

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

05596162

Name of Company

Commercial Contract Cleaning UK Limited

I / ~~We~~
Gagen Dulari Sharma
257 Hagley Road
Birmingham
B16 9NA

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed

G Sharma

Date

16 NOVEMBER 2011

Sharma & Co
257 Hagley Road
Birmingham
B16 9NA

Ref C757/GDS/MN

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

Commercial Contract Cleaning UK Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 01/09/2010 To 31/08/2011
	ASSET REALISATIONS	
658 00	Cash at Bank	NIL
	Third Party Funds	1,500 00
		<u>1,500 00</u>
	COST OF REALISATIONS	
	Specific Bond	60 00
	Agents/Valuers Fees (1)	250 00
	Statutory Advertising	226 80
	Bank Charges	51 63
		<u>(588 43)</u>
	UNSECURED CREDITORS	
(4,000 00)	Trade & Expense Creditors	NIL
(2,700 00)	Directors	NIL
(106,100 00)	Inland Revenue	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(112,242.00)</u>		<u><u>911.57</u></u>
	REPRESENTED BY	
	Vat Receivable	89 69
	Bank 1 Current	821 88
		<u>911.57</u>
		<u><u>911.57</u></u>



Gagen Dulari Sharma
Liquidator

Our Ref: GDS/MN/C757/F

7th October 2011

TO ALL MEMBERS AND KNOWN CREDITORS

Sharma & Co
CORPORATE RECOVERY AND INSOLVENCY

Dear Sirs

Commercial Contract Cleaning UK Limited – In Liquidation

Company Number: 05596162

Registered Office: *Was:* 15 Soberton Close, Wolverhampton, WV11 2QX

***Now:* 257 Hagley Road, Birmingham, B16 9NA**

1. Introduction

I was appointed Liquidator of the Company at a meeting of creditors held on 1st September 2010

This Report provides an update on the progress in the Liquidation for the year ended 31st August 2011

2. Receipts and Payments Account

I attach a Receipts and Payments Account from my appointment on 1st September 2010 to 31st August 2011

3. Assets

Third Party Funds

- 3 1 These are the Director's personal funds, paid into the Company to assist with the costs of the Liquidation

Cash at bank

- 3 2 The Statement of Affairs disclosed value of cash at bank in the sum of £658 but I have been unable to recover these funds

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Birmingham
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4. Investigations

- 4 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

5. Outcome for Creditors

Secured Creditors

- 5 1 The Company granted fixed and floating charges to the following:

HSBC Bank Plc on 13th October 2006
HSBC Invoice Finance (UK) Ltd on 27th February 2007
Bibby Financial Services Limited on 21st July 2010

Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors, as the Company's net property was less than the prescribed minimum (currently £10,000 – fixed by SI 2003/2097).

Preferential Creditors

- 5 2 No preferential claims were made or paid.

Unsecured Creditors

- 5 3 I received claims totalling £81,918.90 from one creditor.
- 6 4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

6. Liquidator's Remuneration and Disbursements

- 6 1 Authority was given at the Meeting of Creditors held on 1st September 2010 for the Liquidator to draw a Statement of Affairs fee of £4,500 plus VAT. I have drawn £616.73 in relation to this fee.
- 6 2 The creditors approved that the basis of the Liquidator's remuneration be fixed on a time cost basis.

The following time has been spent in administration of the company's affairs since my appointment to the date of this report -

Classification Of work function	Office Holder	Senior Professionals	Assistants & Support Staff	Total Hours	£
Administration And planning	3.00	11.25	-	14.25	2,647.50
Creditors	-	2.50	-	2.50	375.00
Investigations		2.00		2.00	300.00
Total Time Costs	3.00	15.75	-	18.75	3,322.00
Fees Drawn on Account					Nil
<i>Balance Outstanding</i>					<i>3,322.00</i>

- 63 My time costs for the period from 1st September 2010 are as detailed above £3,322 This represents 18.75 hours at an average rate of £177.20 per hour

The above categories cover the following activities -

Administration and Planning	Case Planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP 2 review CDDA reports Investigating antecedent transactions
Realisation of Assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')

The disbursements charged to the estate comprise of external supplies of incidental services specifically identifiable to the case, such as insurances, case advertising, invoiced travel, external room-hire and document storage

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

Details of Sharma & Co's charge out policy and rates are attached

To date, the following external disbursements (Category 1) have been paid:-

	£
Specific Bond	60 00
Statutory Advertising	303 30
Agents Fees	250 00
Bank Charges	41 63
	<u>654 93</u>


I can advise that since my appointment I have drawn nothing in respect of my post appointment time costs but disbursements of £654 93 for the period to the date of this report

7. Creditor's Rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

Should you have any matters which you may wish to raise with me prior to the meeting, please do not hesitate to contact me or my colleague, Muhammad Naveed

Yours faithfully



Mrs G D Sharma

Liquidator

*Licensed to practise as an Insolvency Practitioner
in the UK by the Insolvency Practitioners Association*

**COMMERCIAL CONTRACT CLEANING UK LIMITED
(IN LIQUIDATION)**

**SUMMARY OF THE LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE
PERIOD FROM 1ST SEPTEMBER 2010 TO 31ST AUGUST 2011**

Assets per Statement of
Affairs

£		£
	<u>RECEIPTS</u>	
658 00	Cash at bank	-
	Third Party Funds	1,500 00
		<u>1,500 00</u>
	<u>PAYMENTS</u>	
	Specific Bond	60 00
	Preparation of Statement of Affairs	616 73
	Agents Fee	250 00
	Statutory Advertising	303 30
	Bank Charges	41 63
	Vat Receivable	228 34
		<u>1,500 00</u>
	Balance in hand	<u>Nil</u>

A CREDITORS' GUIDE TO LIQUIDATORS' FEES

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging Policy

- Directors, managers, administrators, cashiers and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in actual minute units
- Time billed is subject to Value Added Tax (VAT) at the applicable rate

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- General office overheads are not recharged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements recharged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either category 1, being expenses directly referable to a third party, e.g. statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, e.g. postage, stationary and storage

Category 1 disbursements are recoverable in full from the estate without prior approval from creditors

Category 2 disbursements are not charged by this firm

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Charge-out Rates

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it

Grade	Charge-out rate (£ per hour)
Partner	320
Manager	275
Other Senior Professionals	150-175
Assistant & Support Staff	100-125

Sharma & Co's charge out rates are reviewed periodically