

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06266293

Name of Company

Enverflow Ltd

I / We

Mike Kienlen
Central House
47 St Paul's Street
Leeds
LS1 2TE

David Robson
Central House
47 St Paul's Street
Leeds
LS1 2TE

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

The Progress Report covers the period from 06/11/2012 to 05/11/2013

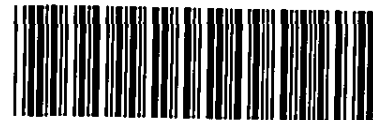
Signed

Date 18/11/2013

Armstrong Watson
Central House
47 St Paul's Street
Leeds
LS1 2TE

Ref 48440/MK/DR/LS/ZT/JC

TUESDAY



A28

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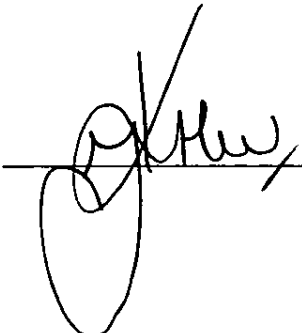
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COMPANIES HOUSE

Enverflow Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 06/11/2012 To 05/11/2013
	ASSET REALISATIONS	
Uncertain	Book Debts	2,373 50
		<u>2,373 50</u>
	COST OF ADMINISTRATION	
	Preparation of S of A	1,666 67
		<u>(1,666 67)</u>
	PREFERENTIAL CREDITORS	
(17,419 88)	Redundancy Payments Office-Wage A	NIL
(7,817 82)	Redundancy Payments Office-Holiday	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(156,164 36)	Trade & Expense Creditors	NIL
(2,071 52)	Redundancy Payments - Redundancy	NIL
(2,501 52)	Redundancy Payments - Notice pay	NIL
(8,000 00)	Landlord	NIL
(53 00)	Barclays Bank Plc - Overdraft	NIL
(3,812 02)	HM Revenue & Customs - PAYE	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(197,940 12)		<u>706.83</u>
	REPRESENTED BY	
	VAT Receivable	333 33
	Current Account	373 50
		<u>706 83</u>


 Mike Kienlen
 Joint Liquidator

**Joint Liquidators'
Annual Progress
Report to Creditors &
Members**

**Enverflow Limited
- In Liquidation
5 November 2013**

CONTENTS

- 1 Introduction and Statutory Information
- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Joint Liquidators' Remuneration
- 6 Creditors' Rights
- 7 Next Report

APPENDICES

- A Receipts and Payments Account from 6 November 2012 to 5 November 2013
 - B Time Analysis for the period 6 November 2012 to 5 November 2013
 - C Additional Information in relation to Joint Liquidators' fees pursuant to Statement of Insolvency Practice No 9
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1 Introduction and Statutory Information

- 1.1 I, Michael Kienlen of Armstrong Watson, was appointed as Joint Liquidator of Enverflow Limited (the **Company**) on 6 November 2012 together with David Robson of this firm. This report provides an update on the progress in the Liquidation for the year ended 5 November 2013.
- 1.2 The principal trading address of the Company was Unit 4 Compass Court, Westthorpe Fields Business Park, Killamarsh, Sheffield, S21 1TW
- 1.3 The registered office of the Company has been changed to Armstrong Watson, Central House, 47 St Paul's Street, Leeds, LS1 2TE and its registered number is 06266293

2 Realisation of Assets

- 2.1 Attached at Appendix A is my Receipts and Payments Account for the period from 6 November 2012 to 5 November 2013.

Book Debts

- 2.2 The Director declared in the Company's Statement of Affairs dated 6 November 2012 that there were two book debts estimated at £28,415 however it was unknown as to what could be realised by the Joint Liquidators
- 2.3 The Joint Liquidators instructed Minotaur Claims Management to collect the book debts on their behalf
- 2.4 Based on the information the Joint Liquidators have to hand, it was estimated that Longcross Construction owed £9,214 to the Company. The debtor contested the debt on the grounds of payments made and counter claims. The paperwork provided to Minotaur was extremely complex and after a protracted period a final payment of £2,373.50 was agreed. This has now been received in full.
- 2.5 M H Massey Roofing owed the Company an estimated £15,201.39. The debtor has informed Minotaur that the works were carried out incorrectly by the Company and that they shall not be making payment due to this. Minotaur have requested evidence to support the debtor's claims however this has not yet been provided. We are currently awaiting Minotaur's advice as to how to progress this matter.

3 Investigations

- 3.1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (**BIS**) As this is a confidential report, I am not able to disclose the contents
- 3.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4 Creditors

Secured Creditors

- 4.1 There are no secured creditors in this matter

Preferential Creditors

- 4.2 A summary of preferential claims is detailed below

Preferential Claim	Agreed Claim £	Statement of Affairs Claim £
Employee claims (Total number of claims = 8)	3,925 76	25,237 70
Department for Business Innovation & Skills (BIS)	2,899 39	4,573 02

- 4.3 I can confirm that the realisations are insufficient to declare a dividend to the preferential creditors

Unsecured Creditors

- 4.4 I have received claims totalling £219,733.83 from 38 creditors. I have yet to receive claims from 14 creditors whose debts total £28,751.23 as per the directors' statement of affairs

- 4.5 I would confirm that no dividend to creditors will be made in this case due to there being insufficient asset realisations.

5 Joint Liquidators' Remuneration

- 5.1 The creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 5.2 My time costs for the period from 6 November 2012 are £9,434.40. This represents 76.80 hours at an average rate of £122.84 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, the Joint Liquidators have drawn no fees or disbursements
- 5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.armstrongwatson.co.uk Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.4 Since the date of the Joint Liquidators' appointment, I can confirm that no Category 2 disbursements have been taken

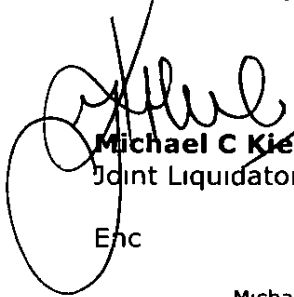
6 Creditors' Rights

- 6.1 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.
- 6.2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7 1 I am required to provide a further report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully



Michael C Kienlen
Joint Liquidator

Enc

Michael C Kienlen & David J Robson are licensed to act as Insolvency Practitioners in the UK by the
Insolvency Practitioners Association

Appendix A

RECEIPTS AND PAYMENTS ACCOUNT FROM 6 NOVEMBER 2012 TO 5 NOVEMBER 2013

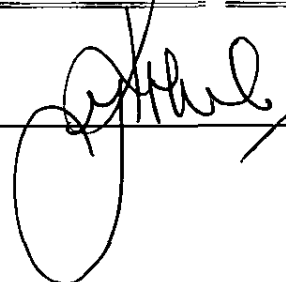
**Enverflow Ltd
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 06/11/2012 To 05/11/2013 £	From 06/11/2012 To 05/11/2013 £
RECEIPTS			
Book Debts	Uncertain	2,373 50	2,373 50
		<u>2,373 50</u>	<u>2,373 50</u>
PAYMENTS			
Preparation of S of A		1,666 67	1,666 67
Redundancy Payments Office-Wage Arre	(17,419 88)	0 00	0 00
Redundancy Payments Office-Holiday Pay	(7,817 82)	0 00	0 00
Trade & Expense Creditors	(156,164 36)	0 00	0 00
Redundancy Payments - Redundancy Pay	(2,071 52)	0 00	0 00
Redundancy Payments - Notice pay	(2,501 52)	0 00	0 00
Landlord	(8,000 00)	0 00	0 00
Barclays Bank Plc - Overdraft	(53 00)	0 00	0 00
HM Revenue & Customs - PAYE	(3,812 02)	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00
		<u>1,666 67</u>	<u>1,666 67</u>
Net Receipts/(Payments)		<u>706 83</u>	<u>706 83</u>

MADE UP AS FOLLOWS

VAT Receivable	333 33	333 33
Current Account	373 50	373 50
	<u>706 83</u>	<u>706 83</u>


 Mike Kienten
 Joint Liquidator

Appendix B

TIME ANALYSIS FOR THE PERIOD 6 NOVEMBER 2012 TO 5 NOVEMBER 2013

Statement of Insolvency Practice - SIP 9

Case: **ENVERFLOW LTD - 48440**

	Partner	Manager	Other Senior Professional	Assistant and Support Staff	Total	Average Hourly Rate
Admin File Review	Hrs 0 70	1 00	2 50		4.20	161
	Val 187 60	172.00	315 00		674.60	
Admin Filing	Hrs			1 90	1.90	97
	Val			185.10	185.10	
Admin Stat Forms	Hrs			1.50	1.50	97
	Val			145 50	145.50	
Administration	Hrs 0 60	0 20	0 10	12 80	13.70	106
	Val 159 00	34 40	12 60	1,242 80	1,448.80	
Cashiering	Hrs			6.70	6.70	99
	Val			660.50	660.50	
Creditors	Hrs 2.00	4 00	0 60	6.50	13.10	147
	Val 536 00	688.00	75 60	620 10	1,919.70	
Debtors	Hrs		3 40	1.50	4.90	117
	Val		428 40	145.50	573.90	
Employee Claims and Queries	Hrs			4 40	4.40	97
	Val			426 80	426.80	
Investigation	Hrs 2 80	3.00		4.30	10.10	167
	Val 750 40	517.00		421 70	1,689.10	
Realisation of assets	Hrs 0 30	1.00		14.60	15.90	105
	Val 80.40	174 00		1,417 20	1,671.60	
Unclassified	Hrs			0 40	0.40	97
	Val			38 80	38.80	
Total	Hrs 6.40	9.20	6.60	54.60	76.80	
	Val 1,713.40	1,585.40	831.60	5,304.00	9,434.40	

Disbursements Summary

Disb Type	Date	Value	Note
AGENTS	06/11/2012	67 50	
AGENTS	22/11/2012	127 50	

Disb Type	Date	Value	Note
AGENTS	22/01/2013	58.80	
AGENTS	22/01/2013	58.80	
MILEAG	22/03/2013	43.86	
Total		356.46	

Appendix C

ADDITIONAL INFORMATION IN RELATION TO JOINT LIQUIDATORS' FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

1 Policy

Detailed below is Armstrong Watson's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We are not proposing to utilise the services of any sub-contractors in this case.

1.2 *Professional advisors*

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Minotaur Claims Management (Debt Collection)	Percentage of Realisations

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 *Disbursements*

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

We would confirm that this firm does not seek to charge any Category 2 disbursements

2 Charge-out rates

A schedule of Armstrong Watson's charge-out rates was issued to creditors at the time the basis of the Joint Liquidators' remuneration was approved. There have been no material increases in charge-out rates since that date.