

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

Notice of final account prior to dissolution in  
CVL



Companies House

MONDAY



A07 \*A9881YUG\* 29/06/2020 #22  
COMPANIES HOUSE

## 1 Company details

Company number 0 6 8 5 1 2 5 8

Company name in full AAB Joinery Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

## 2 Liquidator's name

Full forename(s) Isobel

Surname Brett

## 3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode D A 1 2 J S

Country

## 4 Liquidator's name ①

Full forename(s)

Surname

① Other Liquidator

Use this section to tell us about  
another liquidator.

## 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Post code

Country

② Other Liquidator

Use this section to tell us  
about another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

6

### Liquidator's release

☐

Tick if one of more creditors objected to liquidator's release.

7

### Final account

☒

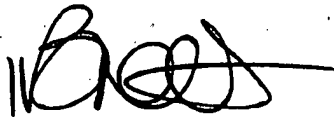
I attach a copy of the final account

8

### Sign and date

Liquidator's signature

Signature



x

x

Signature date

2

6

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# LIQ14

## Notice of final account prior to dissolution in CVL

Presenter Information										Important information
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.										All information on this form will appear on the public record.
Contact name Isobel Susan Brett										 <b>Where to send</b>  You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:  The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.
Company name Bretts Business Recovery Limited										
Address 21 Highfield Road										
Post Town Dartford										
County/Region Kent										
Post Code										 <b>Further Information</b>  For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>  This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>
Country										
DX										
Telephone 01474 532862										
 <b>Checklist</b>  We may return forms completed incorrectly or with information missing.  Please make sure you have remembered the following:  <input type="checkbox"/> The company name and number match the information held on the public Register <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.										

**AAB Joinery Limited  
Final Account  
21 April 2020**

**AAB JOINERY LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION**

**FINAL ACCOUNT**

**21 APRIL 2020**

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**BRETTS BUSINESS RECOVERY LIMITED  
21 HIGHFIELD ROAD  
DARTFORD  
KENT  
DA1 2JS**

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## **APPENDICES**

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- Appendix 2 – Receipts and Payments account for the period from 10/05/19 to 21/04/20 and for the period of the appointment
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## 1. INTRODUCTION

I am now in a position to conclude my administration of this Liquidation. The purpose of this report is to provide a Final Account to creditors and to give notice of my intention to resign and seek release from office. The report details my acts and dealings as Liquidator for the period of my appointment and it should be read in conjunction with previous correspondence to members and creditors.

## 2. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs £</b>	<b>Total realisations £</b>
Plant & Equipment	17,000.00	15,964.00
Stock	NIL	NIL
Book Debts	NIL	NIL
Rent Deposit	NIL	NIL
Cash at Bank	NIL	NIL
Bank Interest Gross	NIL	80.35
Motor Vehicles	10,000.00	NIL
Insurance Refund	NIL	121.28
<b>Total</b>	<b>27,000.00</b>	<b>15,964.00</b>

### Expenses

<b>Expense</b>	<b>Amount per fees and expenses estimates £</b>	<b>Total expense £</b>
Statement of Affairs fees	6,000.00	6,000.00
Liquidator's fees	32,909.50	31,191.00
Agents' fees	NIL	4,571.40
Category 1 disbursements	555.83	614.13
Category 2 disbursements	136.00	97.50
Corporation Tax payment	NIL	11.59

### Closure

All matters within the Liquidation are concluded.

## 3. ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix 1.

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

I have met my statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the period of the Liquidation the following key documents have been issued:

- My initial report to creditors on appointment
- Progress report for the year to 9 May 2019
- This final account

Other administration tasks

During the period of the Liquidation, the following material tasks in this category were carried out:

- Case reviews
- Periodic review of specific bonding requirements;
- Regular bank reconciliations
- Corporation tax and VAT returns
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards

#### **4. ENQUIRIES AND INVESTIGATIONS**

I carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

Only one of the two directors provided a completed questionnaire as well as a Statement of Affairs. Little co-operation was received from the second director and both have failed to deliver any Company's books and records.

After negotiations with the landlord's agent, I was granted access to the Company's former premises to collect the Company's books and records which had remained at the premises, although these were incomplete.

The Company's accountants also granted access to the Company's electronic records held on Xero. I established that the accounting records and Xero was incomplete. Bank statements were also requested from the bank covering the last two years of trading.

The information gleaned from this process enabled me to meet my statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that I considered merited further investigation concerning potential antecedent transactions in relation to the possible transfer of contracts held by the Company to a third party which had occurred during the liquidation process. An analysis of the available information was carried out by Kinetica Consult Limited in conjunction with their enquiries in relation to the book debt referred to below. It was their opinion that there was insufficient documentary evidence to substantiate any potential claim for consideration for the contract assets and my investigations have therefore been concluded.

Although this work did not generate any financial benefit to creditors, it was necessary to meet my statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

### 5. RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period since my last report and for the period of Liquidation is attached at Appendix 2. The payments shown on the summary are in the main self-explanatory.

Estate funds have been banked in a designated interest-bearing client account with Lloyds Bank Plc.

During the course of the liquidation, gross bank interest of £80.35 has been received.

### 6. REALISATION OF ASSETS

#### Asset Summary

According to the Director's Statement of Affairs the assets of the Company had a total estimated value of £17,000 which comprised principally as below:

Asset Name	Est. To Realise £	Realised to Date £
Motor Vehicles	NIL	NIL
Plant & Equipment	17,000	15,964.00
Insurance Refund	NIL	121.28
Book Debt	NIL	NIL
Rent Deposit	NIL	NIL
Cash on Hand	NIL	NIL
Stock	NIL	NIL
<b>Total</b>	<b>17,000</b>	<b>16,085.28</b>

Detailed below is key information about asset realisation and strategy; however, more details about the work undertaken may be found at Appendix 3. I, as Liquidator, formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### Assets

##### Motor Vehicle (subject to finance)

The motor vehicle of the Company consisted of one van with a book value of £15,000; G.J. Wisdom & Co. valued the vehicle at £10,000. However, Hampshire Trust Bank Plc confirmed that £14,250.30 was outstanding after taking into considerations the costs of repossession.



Accordingly, the vehicle was repossessed by the finance Company and Hampshire Trust Bank Plc submitted an unsecured claim in the liquidation for the shortfall amount of £14,250.30.

### **Plant and Equipment**

The assets of the Company consisted primarily of plant and equipment with a book value of £31,455. I instructed G.J. Wisdom & Co., auctioneers and valuers to deal with the valuation and disposal of the Company's assets.

The original value of the assets was £17,000 which realised £15,964.00 at auction. Three lots were unsold at auction, two were abandoned on site and the third was subject to finance. The finance company were contacted but declined to collect their equipment as it would not be cost effective for them to do so.

### **Lease**

The Company had a leasehold interest at Unit 10b, Block B, 44 imperials Way, Silverwing Industrial Park, Croydon CR0 4RR with a rent deposit of £11,250. The lease expired on 29 August 2018 and the Company had rent arrears of £14,929.70. After offsetting the arrears, service charges and dilapidations from the rent deposit, the landlord submitted an unsecured claim of £3,318.14.

### **Book debts**

The book debt of the Company consisted of one balance with a book value of £4,794. No realisable value had been attributed to this in the Statement of Affairs.

I instructed Kinetica Consult Limited ("Kinetica"), a company specialising in debt collection within the construction industry, to make further enquiries to determine whether the balance was due and payable. The debt related to a partly-completed contract for which the Company had issued proforma invoices for the full balance in advance of completing the contract. The accounting records were insufficient for Kinetica to determine the exact value of the remaining balance due to the Company in respect of the contract. It was their opinion that any potential recovery would be at best minimal and there was insufficient documentation to prove the debt. I therefore concluded that there would be no realistic prospect of any recovery and the debt has been written off.

### **Insurance refund**

A refund of £121.28 was received from the former insurers of the Company for pre-payment of an insurance premium.

Although the work detailed above and within Appendix 3 has not provided any direct financial benefit to creditors, it was necessary in order to ensure that all Company assets were identified, secured and realised in order to maximise asset realisations for the benefit of the Liquidation.

## **7. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

During the period of Liquidation, the case administrator has maintained creditor information on the system and dealt with creditor correspondence and telephone conversations.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, I and my staff have had to carry out key tasks which are detailed at Appendix 3. The following sections explain the anticipated outcomes to creditors.

### **Secured Creditors**

The Company granted the following security: -

Type of charge	Date created	Beneficiary
Fixed	10/08/2010	Dell Mechanical Services Limited

The entry relates to the Company's former premises at Unit 13 Broadfield Close, Progress Way, Croydon CR0 4XR. The Company vacated in August 2013 and the form for satisfaction was never filed at Companies House by Dell Mechanical Services Limited.

Accordingly, the Company has no secured creditor.

### **Preferential Creditors**

#### **Employees' Claims**

Five employees were made redundant prior to Liquidation. The relevant information for employees to submit claims was made to the Redundancy Payments Office ("RPO") and information and help was provided to employees to enable them to submit their claims online.

The preferential creditors' claims were estimated to amount to £2,949, as reflected in the Statement of Affairs, and were in respect of employees' arrears of pay and unpaid holiday pay. These claims were to be met in the first instance by the Redundancy Payments Office ("RPO") up to the statutory maximum weekly rate in force at the date of insolvency.

There was also a claim for outstanding contributions to the Company pension scheme. A claim has not been received from the RPO in respect of the employees' claims but a claim of £118.52 has been received in respect of pension contribution arrears.

There are insufficient funds available for a dividend to be paid to the preferential creditors.

### **Prescribed Part Provisions**

The prescribed part applies where the Company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the Company's assets has been given, a prescribed amount of the Company's net property, after paying liquidation costs and expenses and preferential creditors' claims, must be made available to the unsecured creditors.

The Company has not granted a floating charge to any creditor and consequently the prescribed part provisions do not apply.

### **Unsecured Creditors**

The Statement of Affairs included 23 unsecured creditors with an estimated total liability of £119,889.43. Claims totalling £68,968.57 have been received. However, no claim agreement work has been undertaken as there is no prospect of a dividend to unsecured creditors.

### **HM Revenue & Customs**

The Statement of Affairs reflected an amount of £28,823.30 owed to HM Revenue & Customs ("HMRC") and a claim of £38,210.93 has been received.

### **Employees' Unsecured Claims**

Employees' unsecured claims in respect of redundancy and unpaid notice pay entitlements were estimated to total £15,874 and a claim totalling £3,357.89 has been received from the RPO.

### **Dividend Prospects**

There are insufficient funds available to enable a dividend to be paid to unsecured creditors.

Although the work detailed above and within Appendix 3 may not have resulted in a dividend being payable to either preferential or unsecured creditors and therefore did not provide a direct financial benefit to creditors, the work undertaken to date was necessary in order to ensure employees' claims are processed and settled by the RPO, unsecured creditors' claims are processed to enable claims for VAT bad debt relief to be applied for, an accurate record of the Company's indebtedness to be maintained and to deal with all creditors' enquiries.

## **8. LIQUIDATION FEES AND EXPENSES**

### **Fixed fee agreed with the Directors and approved by creditors.**

I was engaged by the Directors to help place the Company into Creditors' Voluntary Liquidation and my engagement letter advised that I would be seeking a fixed fee of £6,000 plus VAT and disbursements, for placing the Company into Liquidation and assisting with the preparation of the Statement of Affairs.

The basis of this fee is to provide certainty for the Directors and creditors and is a fair and reasonable reflection of the work undertaken. When instructed it was unclear what amount of work would be required and this limited the fees sought where time-costs would most likely be in excess of the fixed fees.

I sought approval from creditors to draw my pre appointment fee from assets realisations by way of a decision procedure on 8 August 2019 and the following resolution was approved:

"That Bretts Business Recovery Limited be paid the sum of £6,000 in respect of placing the Company into Liquidation and for assistance in preparing the Statement of Affairs plus VAT. Such fees to be paid from the assets of the Company".

I have drawn £6,000 in accordance with the above resolution.

### **Liquidator's Remuneration and Disbursements**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of my remuneration, as Liquidator, was approved by creditors by way of a decision procedure on 8 August 2019 and the following resolution was approved:

"That the Liquidator shall be authorised to draw her remuneration up to £32,909.50 based upon her time costs by reference to the time properly given by the Liquidator and her staff, in attending to matters arising in the Liquidation at Bretts Business Recovery Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit (plus VAT)".

The time costs for the period since my last report total £8,655.50, representing 45.2 hours at an average hourly rate of £191.49. The total time costs during the period of appointment amount to £32,191.00 representing 149.20 hours at an average hourly rate of £215.76. Details are provided at Appendix 4 and a comparison between the original fees estimate and time costs incurred is provided at Appendix 5.

I have drawn remuneration totalling £1,554.13 since the date of my last report and a total of £4,537.13 in the period of liquidation. The balance of my time costs has been written off.

#### **Disbursements**

Disbursements are split into Category 1 and Category 2 disbursements. Category 1 disbursements represent the actual out of pocket expenses made on behalf of the assignment and may be paid without creditors' approval. Category 2 disbursements may include an element of overhead charges and require the approval of creditors.

Category 1 disbursements incurred since my last report and for the period of Liquidation total £711.63 as detailed below:

<b>Type of Disbursement</b>	<b>Total incurred since my last report (£)</b>	<b>Total incurred to date (£)</b>
Statutory Advertising	NIL	185.52
Specific Penalty Bond	NIL	81.00
Computer Licence Fees	NIL	230.00
Postage	NIL	58.30
Storage Charges	NIL	53.31
Land Registry Search	NIL	6.00
<b>Total</b>	<b>NIL</b>	<b>711.63</b>

The sum of £560.82 has been paid to date and the balance will be written off.

Category 2 disbursements incurred since my last report and for the period of Liquidation total £97.50 as detailed below:

<b>Type of Disbursement</b>	<b>Total incurred since my last report (£)</b>	<b>Total incurred to date (£)</b>
Printing and Stationery	34.75	155.80
<b>Total</b>	<b>34.75</b>	<b>155.80</b>

These may include an element of overhead charges in accordance with the resolution passed by creditors on 8 August 2019 and the basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed. The sum of £155.80 has been paid.

A summary of disbursements is provided at Appendix 6 and includes a comparison of the expenses which were anticipated to incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses have exceeded that estimate.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at [www.brettsbr.co.uk/cglf](http://www.brettsbr.co.uk/cglf). There are different versions of these guidance notes and in this case please refer to the version effective from 1 April 2017. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request and will be provided at no cost.

#### **Other professional costs**

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##### **Agents and Valuers**

G.J. Wisdom & Co., were instructed as agents and valuers in relation to the valuation and realisation of the Company's assets. Their costs were agreed on the basis of their standard sales commission rate plus disbursements and VAT. Their fees for the period of Liquidation total £4,751.40 plus VAT, which have been paid in full.

##### **Debt Collection Agents**

Kinetica Consult Limited were instructed in relation to the outstanding debtor. Their costs were agreed on a percentage basis plus disbursements and VAT. As this debt was written off no fees became payable

#### **9. CREDITORS' RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

#### **10. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

## **11. OTHER MATTERS**

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters, Provision of Services Regulations and general information about Bretts Business Recovery Limited that is of relevance to creditors can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

The General Data Protection Regulation requires that individuals whose data is being held be provided with information about their rights. A privacy notice is available at <http://www.brettsbr.co.uk/privacy-policy/>.

## **12. CONCLUSION**

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The administration of the case has concluded.

If you require any further information, please contact this office.

A handwritten signature in black ink, appearing to read 'Isobel Brett', with a long horizontal flourish extending to the right.

**Isobel Brett**  
**Liquidator**

**Appendix 1**

**Statutory Information**

**Company Name:** AAB Joinery Limited

**Former Trading Name:**

**Company Number:** 06851258

**Registered Office:** 21 Highfield Road, Dartford, Kent, DA1 2JS

**Former Registered Office:** Kings Lodge, London Road, West Kingsdown, Sevenoaks,  
Kent, TN15 6AR

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**Officeholder:** Isobel Susan Brett

**Officeholder's address:** 21 Highfield Road, Dartford, Kent, DA1 2JS

**Date of appointment:** 10 May 2018

**Changes to Officeholder:** None

Appendix 2

**AAB Joinery Limited - In Creditors Voluntary Liquidation  
Liquidator's Abstract of Receipts & Payments**

**From 10 May 2019 To 21 April 2020**

S of A £		10/05/2018 to 09/05/2019	10/05/19 to 21/04/20	Total £
<b>RECEIPTS</b>				
10,000	Motor Vehicles	NIL	NIL	NIL
17,000	Plant & Equipment	15,964.00	NIL	15,964.00
NIL	Insurance Refund	NIL	121.28	121.28
NIL	Bank Interest Gross	61.47	20.22	81.69
<u>27,000</u>		<u>16,025.47</u>	<u>141.50</u>	<u>16,166.97</u>
<b>PAYMENTS</b>				
NIL	Statement of Affairs Fee	NIL	(6,000.00)	(6,000.00)
NIL	Office Holders Fees	NIL	(4,537.13)	(4,537.13)
NIL	Agents/Valuers Fees (1)	(4,571.40)	NIL	(4,571.40)
NIL	Corporation Tax	NIL	(11.59)	(11.59)
NIL	Statutory Advertising	NIL	(185.52)	(185.52)
NIL	Licence Fees	NIL	(230.00)	(230.00)
NIL	Vat Receivable	NIL	(388.53)	(388.53)
NIL	Specific Bond	NIL	(81.00)	(81.00)
NIL	Search Fees	NIL	(6.00)	(6.00)
NIL	Printing and Stationery	NIL	(97.50)	(97.50)
NIL	Postage	NIL	(58.30)	(58.30)
<u>0</u>		<u>(4,571.40)</u>	<u>(11,595.57)</u>	<u>(16,166.97)</u>
<u>27,000</u>	<b>CASH IN HAND</b>	<u>11,454.07</u>	<u>(11,454.07)</u>	<u>NIL</u>



### Appendix 3

#### Detailed list of work undertaken for AAB Joinery Limited In Creditors' Voluntary Liquidation for period of Liquidation

General Description	Includes
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document	Filing of documents
Maintenance/ie review/checklist	Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning/ Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to members and creditors Circulating final report to creditors
Decision Procedure	Preparation of Decision Procedure Vote by Correspondence to agree the Statement of Affairs fee and post appointment fees and expenses. Collate and examine proofs and voting forms to decide on resolutions Preparation of Outcome of Vote by Correspondence and Record of Decision
Closure	Review case to ensure all matters have been finalised Draft final account Obtain clearance to close case from HMRC together with submitting final tax return.  Issue final account to members and creditors File documents with Registrar of Companies
Investigations	
SIP2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Instruction to agent to remove and sell assets
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors

**AAB Joinery Limited**  
**Final Account**  
**21 April 2020**

<b>General Description</b>	<b>Includes</b>
	Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
<b>Insurance</b>	Liaise with company's insurance provider Request payment of credit balance
<b>Creditors and Distributions</b>	
<b>Creditor Communication</b>	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
<b>Employees</b>	Register liquidation with RPO Issue notification of RPO reference number to employees Prepare & upload RP14/RP14a forms to RPO
	Assist employees with online claim submission and other enquiries Liaise with RPO in respect of employees' claims
<b>Dealing with proofs of debt</b>	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

#### Appendix 4

**Liquidator's Remuneration Schedule  
AAB Joinery Limited  
Between 29 April 2019 and 20 April 2020**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.60	1.00	27.80	5.30	35.70	6,834.00	191.43
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	0.00	0.20	0.00	0.70	210.50	300.71
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.30	5.40	3.10	8.80	1,611.00	183.07
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>2.10</b>	<b>1.30</b>	<b>33.40</b>	<b>8.40</b>	<b>45.20</b>		
<b>Time costs</b>	<b>724.50</b>	<b>344.50</b>	<b>6,395.50</b>	<b>1,191.00</b>		<b>8,655.50</b>	
<b>Average hourly rate</b>	<b>345.00</b>	<b>265.00</b>	<b>191.48</b>	<b>141.79</b>			<b>191.49</b>

## Appendix 4

### Liquidator's Remuneration Schedule AAB Joinery Limited Between 10 May 2018 and 26 April 2020

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	3.40	1.00	75.90	8.10	88.40	17,726.50	200.53
Investigations	0.00	3.40	27.60	0.00	31.00	7,387.00	238.29
Realisation of Assets	3.90	0.00	4.80	0.00	8.70	2,464.50	283.28
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.20	0.30	16.40	3.20	21.10	4,613.00	218.63
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>8.50</b>	<b>4.70</b>	<b>124.70</b>	<b>11.30</b>	<b>149.20</b>		
<b>Time costs</b>	<b>2,932.50</b>	<b>1,245.50</b>	<b>26,474.00</b>	<b>1,539.00</b>		<b>32,191.00</b>	
<b>Average hourly rate</b>	<b>345.00</b>	<b>265.00</b>	<b>212.30</b>	<b>136.19</b>			<b>215.76</b>

Appendix 5

Time costs summary for period, cumulative & comparison with estimate for AAB Joinery Limited in Creditors' Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred since my last report			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	93.25	201.96	18,896.50	35.70	191.43	6,834.00	88.40	200.53	17,726.50
Investigations	30.40	227.18	7,217.25	0.00	0.00	0.00	31.00	238.29	7,387.00
Realisation of Assets	12.75	239.95	3,195.25	0.70	300.71	210.50	8.70	283.28	2,464.50
Creditors	15.45	214.27	3,600.50	8.80	183.07	1,611.00	21.10	218.63	4,613.00
<b>Total</b>	<b>151.85</b>	<b>220.84</b>	<b>32,909.50</b>	<b>45.20</b>	<b>191.49</b>	<b>8,655.50</b>	<b>149.20</b>	<b>215.76</b>	<b>32,191.00</b>

Appendix 6

Expenses summary for period, cumulative & comparison with estimate for AAB Joinery Limited In Creditors' Voluntary Liquidation

Expenses	Original expenses estimate £	Actual expenses incurred since last report £	Actual expenses incurred to date £	Reason for any excess (if the expenses have exceeded the original estimate)
<b>Category 1 Expenses</b>				
Stationery Advertising	185.52	NIL	185.52	
Specific Penalty Bond	81.00	NIL	81.00	
Computer Licence Fees	230.00	NIL	230.00	
Land Registry	6.00	NIL	6.00	
Postage	NIL	NIL	NIL	
Storage Charges	53.31	NIL	53.31	
<b>Total</b>	<b>600.83</b>	<b>NIL</b>	<b>614.13</b>	
<b>Category 2 Expenses</b>				
Stationery and postage	136.00	34.75	155.80	
<b>Total</b>	<b>136.00</b>	<b>34.75</b>	<b>155.80</b>	

## NOTICE OF NO DIVIDEND

**Company Name: AAB Joinery Limited ("the Company")**  
**Company Number: 06851258**

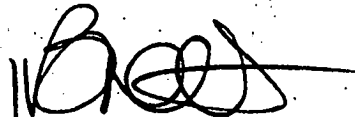
This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Isobel Susan Brett, of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS (telephone number 01474 532862), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have been used for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 22 May 2020.

Signed



**Isobel Susan Brett**  
**Liquidator**

**Dated: 21 April 2020**

## **NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

**Company Name: AAB Joinery Limited (In Liquidation) ("the Company")**

**Company Number: 06851258**

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Isobel Susan Brett, of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS (telephone number 01474 532862), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Isobel Susan Brett Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS

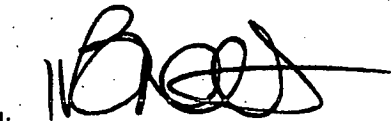
The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:



Isobel Susan Brett  
Liquidator

Dated: 21 April 2020



## **RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

### **Rule 18.9**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:

- a secured creditor;
- an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
- any unsecured creditor with the permission of the court.

(2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

### **Rule 18.34**

(1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:

- the remuneration charged by the office-holder is in all the circumstances excessive;
- the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:

- a secured creditor; or
- an unsecured creditor with either
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court.

(3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.