

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 1 5 6 6 9 7 7

Company name in full Andrews Professional Colour Laboratories Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Duncan

Surname Beat

3 Liquidator's address

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

Country

4 Liquidator's name ①

Full forename(s) Andrew

Surname Watling

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Office D

Street Beresford House

Post town Town Quay

County/Region Southampton

Postcode S O 1 4 2 A Q

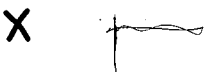

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	4	^m	0	^m	2	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	3	^m	0	^m	2	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature															
																
Signature date	^d	1	^d	9	^m	0	^m	4	^y	2	^y	0	^y	2	^y	3

**Presenter 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.

Contact name **James Pike**

Company name **Quantuma Advisory Limited**

Address **Office D**

Beresford House

Post town **Town Quay**

County/Region **Southampton**

Postcode **S O 1 4 2 A Q**

Country

DX **info@quantuma.com**

Telephone **02380336464**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

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.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk


This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/02/2022 To 23/02/2023 £	From 24/02/2022 To 23/02/2023 £
	ASSET REALISATIONS		
Uncertain	Aircrafts	90,250.00	90,250.00
	Bank Interest Gross	6.72	6.72
10,565.56	Book Debts	2,366.40	2,366.40
	Business Rates Refund	594.70	594.70
23,751.92	Cash at Bank	21,206.45	21,206.45
100.00	Fixture & Fittings	NIL	NIL
2,000.00	Motor Vehicles	4,000.00	4,000.00
315.00	Office Furniture & Equipment	12,250.00	12,250.00
1,800.00	Plant & Machinery	NIL	NIL
	Post-Refund	17.62	17.62
	Refund	236.10	236.10
12,000.00	Stock, photo portfolio and business	12,000.00	12,000.00
		<u>142,927.99</u>	<u>142,927.99</u>
	COST OF REALISATIONS		
	Accountants Fees - Burgess Hodgson	5,000.00	5,000.00
	Agents Fees - C&K Recoveries	17,935.11	17,935.11
	Agents Fees - C&K Recoveries Planes	9,000.00	9,000.00
	Agents Fees - SIA Group	10,500.00	10,500.00
	Bank Charges	25.00	25.00
	Debt Collector Fees - C&K Recoveries	236.64	236.64
	Hangarage Costs	811.36	811.36
	Insurance of Assets	352.95	352.95
	IT Costs	826.00	826.00
	IT Ransom Payment - AMJ IT LTD	1,272.00	1,272.00
	Joint Liquidators' Remuneration	47,059.00	47,059.00
	Legal Costs - Lester Aldrige	4,309.00	4,309.00
	Other Property Expenses	1,361.08	1,361.08
	Postage - External Provider	270.92	270.92
	Quantuma's Pre-Appointment Disburs	90.92	90.92
	Quantuma's Pre-Appointment Remune	18,359.50	18,359.50
	Rent - Unit 10 & 11 Stafford Close	3,678.28	3,678.28
	Specific Bond	135.00	135.00
	Statutory Advertising	184.00	184.00
		<u>(121,406.76)</u>	<u>(121,406.76)</u>
	PREFERENTIAL CREDITORS		
(353.86)	Employee Arrears/Hol Pay	NIL	NIL
(1,059.78)	Pension Schemes - NEST	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECONDARY PREFERENTIAL CREDITORS		
(3,658.63)	HMRC PAYE/NIC (Employees)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
NIL	Lloyds TSB Bank Floating Charge Cre	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(492.00)	Banks/Institutions	NIL	NIL
(131,133.29)	Employees - PILON & Redundancy	NIL	NIL
(1.00)	Landlords	NIL	NIL
(13,287.20)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(10,744.00)	Ordinary Shareholders	NIL	NIL

Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 24/02/2022 To 23/02/2023 £	From 24/02/2022 To 23/02/2023 £
(10,000.00)	Preference Shareholders	NIL NIL	NIL NIL
(120,197.28)		21,521.23	21,521.23
	REPRESENTED BY		
	Bank 1 Current		21,015.47
	Vat Payable		(23,700.00)
	Vat Receivable		24,205.76
			21,521.23



Duncan Beat
Joint Liquidator

Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

14 April 2023

Duncan Beat and Andrew Watling of Quantuma Advisory Limited, Office D, Beresford House, Town Quay, Southampton, SO14 2AQ, were appointed Joint Liquidators of Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging on 24 February 2022.

Duncan Beat is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales and Andrew Watling is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Duncan Beat and Andrew Watling of Quantuma Advisory Limited
"the Company"	Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging (in Liquidation)
"EOS"	Estimated Outcome Statement
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 24 February 2022 to 23 February 2023
"Whole Period"	Period covered by the report from 24 February 2022 to 23 February 2023

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 24 February 2022.

Please note that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the Appointment of the Joint Liquidators

Duncan Beat and Andrew Watling of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 24 February 2022.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank. An Estimated Outcome Statement as at 23 February 2023 is attached at Appendix 3.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 6.

Realisation of Assets

Aircrafts

The Company owned two Piper Seneca pa-34-200 airplanes which were adapted to fit the Company's camera equipment and have been widely used during trading.

The Director advised they were purchased for c£166,000 in 2005 and 2015, however due to their mileage and personalisation their value was uncertain. As detailed in the S100 report to creditors, C&K Recoveries Limited (C&K) initially estimated the value of both planes to be circa £45,000 although it was expected they would realise substantially more than this once further marketing has been undertaken.

SIA Group Limited ("SIA"), who have a specialist aviation branch, were instructed upon appointment to advertise and sale the two planes by private treaty.

Following a period of marketing the planes and contacting potentially interested parties, SIA sold the planes on 25 March 2022 to a third party for a consideration of £90,250 plus VAT, which has been received in full.

Plant & Machinery and Furniture & Equipment

The Company owned a considerable amount of photographic equipment. However, the professional printers are on lease and have been excluded from the valuation.

Due to its age, plant & machinery estimated to realise value was deemed to be c£1,800.

The Company also owned equipment estimated to realise £315.

C&K were instructed upon appointment to advertise and sell the assets. The assets were placed into auction with the auction expiring on 16 March 2022. C&K sold the items for the total sum of £12,250 and payment has been received.

Motor Vehicle

The Company owned a Ford Transit Connect 200 panel van, with a book value of £2,061 and an estimated to realise value of £2,000

C&K were instructed upon appointment to advertise and sell these assets. The assets were placed into auction with the auction expiring on 16 March 2022. C&K sold the Company's motor vehicles for £4,000 and payment has been received.

Stock, photo portfolio and business

The Company owned approximately 37 cabinets with more than 500,000 film negatives and digital recordings of various types of sea vessels along with c150 reference books of various sea vessels. The Company was running a ship club whereby members were entitled to receive a calendar and discounts on the pictures chosen by members among the Company's catalogue. This was operated via a separate website.

In addition, the company operates a different website where interested parties can purchase the images. The Company also holds a contract with a third party where they supply images on a regular basis.

The agents valued these assets at circa £12,000.

C&K have been instructed upon appointment to advertise and sell these assets. Solicitors, Lester Aldridge, have also been instructed to provide assistance with the sale of this particular asset.

C&K have marketed these assets and several offers have been received. An offer was received for £12,000 plus VAT which has been accepted the sale has completed.

Book Debts

C&K were instructed to collect outstanding amounts due to the Company.

The sum of £2,366 has been received in full settlement of two outstanding accounts.

A balance of £12,354 remains due from the US Navy. The Joint Liquidators have been unable to secure payment and specialist agents, Husband Collection Services, have therefore been instructed to collect the outstanding balance.

Cash at Bank

The sum of £21,206 has been received being the closing balance held in the Company's bank account.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had granted a fixed and floating charge to Lloyds Bank Plc. No funds were due under the charge at the commencement of the liquidation and solicitors instructed by the Joint Liquidators have arranged for the charge to be satisfied.

Preferential Creditors

Preferential claims relating to unpaid holiday pay and pension contributions were estimated at £1,414 in the Director's Estimated Statement of Affairs. To date, one claim has been received totalling £250. The claim has not yet been adjudicated.

It is expected that preferential claims will be paid in full.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £3,658.63. HMRC's claim has not yet been received.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As the floating charge holder is not owed any money, a prescribed part will not apply.

Unsecured Creditors

Unsecured claims were estimated at £144,913 in the Director's Estimated Statement of Affairs and, to date, six claims have been received totalling £31,085.

It is expected that a dividend will be paid to Unsecured Creditors, although the rate remains uncertain.

Claims Process

Unsecured creditors are requested to submit claims to the address on the front of this report, marked for the attention of James Pike.

A Proof of Debt form is attached at Appendix 7.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires (and interviews); 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.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their 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 has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for Creditors.

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

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed later in this report.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

The fee was approved on a time cost basis by Creditors on 29 April 2022. The fee was paid from first realisations further to the Joint Liquidators' appointment and is shown in the enclosed Receipts and Payments account. A schedule detailing the pre-appointment time-costs is attached.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 29 April 2022 as follows:

1. By reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT). Fees will not exceed £53,487.50 without further approval from creditors.

Time Costs

As reflected on the Receipts & Payments Account, the fees drawn during the Review Period are £47,059.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the period of the liquidation.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

	Original fees estimate			Actual time costs incurred during the Review Period		
Work category	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs
		£	£		£	£
Administration Planning	54.50	263.25	14,347.00	65.05	281.88	18,336.50
Cashiering	8.30	216.45	1,796.50	26.00	189.77	4,934.00
Creditors	80.50	268.52	21,616.00	24.80	231.73	5,747.00
Investigations	13.80	276.09	3,810.00	6.50	251.08	1,632.00
Realisation of Assets	30.90	327.77	10,128.00	50.40	329.88	16,626.00
Closing Procedures	6.50	275.38	1,790.00	-	-	-
TOTAL	194.50	275.00	53,487.50	172.75	273.66	47,275.50

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	£	£	
Category 1 expenses			
Agents fees	30,000.00	37,671.75	Significantly more work than initially anticipated in relation to sale of assets.
Accountants fees	5,000.00	5,000.00	
Legal disbursements	5,000.00	4,309.00	
Indemnity Bond	135.00	135.00	
Storage	150.00	-	
Printing & Postage costs of external provider.	130.00	270.92	No significant excess
IT Expenses	-	2,098.00	Expense not anticipated / omitted from estimate
Hangarage costs	-	811.36	Expense not anticipated / omitted from estimate
Statutory Advertising	-	184.00	Expense not anticipated / omitted from estimate
Insurance of Assets	-	352.95	Expense not anticipated / omitted from estimate
Category 2 expenses			
None	-		
TOTAL	40,415.00	50,832.98	

Details of the expenses paid in the Review Period and the Whole Period are shown in the Receipts and Payments account at Appendix 2.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

Other Professional Costs

Solicitors

Lester Aldridge were instructed by the Joint Liquidators to advise on appropriate legal matters. Their costs have been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £4,309 and they have been paid in full.

Agents & Valuers

C&K Recoveries were instructed as agents and valuers in relation to the sale of the company's physical assets, advice in relation to the sale of the aircraft and collection of book debts. Their costs have been agreed on the basis of their standard sales commission rate, plus expenses and VAT. The Agent's time costs for the Review Period amount to £27,172 and they have been paid in full.

SIA Asset Ingenuity were instructed as agents and valuers in relation to the sale of the aircraft. Their costs have been agreed on the basis of their standard sales commission rate, plus expenses and VAT. The Agent's time costs for the Review Period amount to £10,500 and they have been paid in full.

Debt Collectors

Husband Collection Services have been retained as debt collectors. The fees have been agreed at 25% plus VAT of all book debts collected. The agent has not incurred any costs during the Review Period.

All professional costs are reviewed and analysed before payment is approved.

Creditors' Right to Request Information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' Right to Challenge Remuneration and/or Expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Joint Liquidators are continuing to pursue outstanding amounts due to the company. Once this has been finalised, the Joint Liquidators will review whether there are sufficient funds to be distributed to creditors and, if applicable, pay a distribution prior to bringing the liquidation to a conclusion.

Should you have any queries in regard to any of the above please do not hesitate to contact James Pike on 02382 357 958 or by e-mail at James.Pike@quantuma.com.

A handwritten signature in black ink, appearing to read 'Duncan Beat', written over a horizontal line.

Duncan Beat
Joint Liquidator

Appendix 1

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS IMAGING
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Andrews Professional Colour Laboratories Limited
Trading Address	Trading As: Andrews Imaging 10 Stafford Close, Ashford, TN23 4TT
Proceedings	In Liquidation
Date of Appointment	24 February 2022
Joint Liquidators	Duncan Beat Andrew Watling Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Registered office Address	c/o Quantuma Advisory Limited Office D, Beresford House, Town Quay, Southampton, SO14 2AQ
Company Number	01566977
Incorporation Date	09 June 1981

Appendix 2

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS
IMAGING
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 23 FEBRUARY 2023

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.

Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 23/02/2023

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Aircrafts	90,250.00	
1,800.00	Plant & Machinery	NIL	
315.00	Office Furniture & Equipment	12,250.00	
2,000.00	Motor Vehicles	4,000.00	
12,000.00	Stock, photo portfolio and business	12,000.00	
100.00	Fixture & Fittings	NIL	
10,565.56	Book Debts	2,366.40	
23,751.92	Cash at Bank	21,206.45	
	Refund	236.10	
	Bank Interest Gross	6.72	
	Business Rates Refund	594.70	
	Post-Refund	17.62	
			142,927.99
	COST OF REALISATIONS		
	Rent - Unit 10 & 11 Stafford Close	3,678.28	
	Specific Bond	135.00	
	Quantuma's Pre-Appointment Disburs	90.92	
	Quantuma's Pre-Appointment Remune	18,359.50	
	Joint Liquidators' Remuneration	47,059.00	
	IT Ransom Payment - AMJ IT LTD	1,272.00	
	IT Costs	826.00	
	Debt Collector Fees - C&K Recoveries	236.64	
	Agents Fees - SIA Group	10,500.00	
	Agents Fees - C&K Recoveries	17,935.11	
	Legal Costs - Lester Aldrige	4,309.00	
	Accountants Fees - Burgess Hodgson	5,000.00	
	Hangarage Costs	811.36	
	Agents Fees - C&K Recoveries Planes	9,000.00	
	Postage - External Provider	270.92	
	Statutory Advertising	184.00	
	Other Property Expenses	1,361.08	
	Insurance of Assets	352.95	
	Bank Charges	25.00	
			(121,406.76)
	PREFERENTIAL CREDITORS		
(353.86)	Employee Arrears/Hol Pay	NIL	
(1,059.78)	Pension Schemes - NEST	NIL	
			NIL
	SECONDARY PREFERENTIAL CREDITORS		
(3,658.63)	HMRC PAYE/NIC (Employees)	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
NIL	Lloyds TSB Bank Floating Charge Cre	NIL	
			NIL
	UNSECURED CREDITORS		
(13,287.20)	Trade & Expense Creditors	NIL	
(131,133.29)	Employees - PILON & Redundancy	NIL	

Andrews Professional Colour Laboratories Limited Trading As: Andrews Imaging
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 23/02/2023

S of A £		£	£
(1.00)	Landlords	NIL	
(492.00)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(10,000.00)	Preference Shareholders	NIL	
(10,744.00)	Ordinary Shareholders	NIL	
			NIL
(120,197.28)			21,521.23
	REPRESENTED BY		
	Vat Receivable		24,205.76
	Bank 1 Current		21,015.47
	Vat Payable		(23,700.00)
			21,521.23

Duncan Beat
Joint Liquidator

Appendix 3

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS
IMAGING
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' ESTIMATED OUTCOME STATEMENT AS AT 23 FEBRUARY 2023

Andrews Professional Colour Laboratories Limited in Liquidation
Estimated Outcome Statement as at 23 February 2023

	Statement of Affairs as at 18 February 2022 £	Realised to date £	Estimated Future Realisation £	Total £
Uncharged Assets				
Aircrafts	Uncertain	90,250	-	90,250
Plant & Machinery	1,800	-	-	-
Office Furniture & Equipment	315	12,250	-	12,250
Motor Vehicle	2,000	4,000	-	4,000
Stock, Photo Portfolio and Business	12,000	12,000	-	12,000
Fixture & Fittings	100	-	-	-
Book debts	10,566	2,366	Uncertain	2,366
Cash at bank	23,752	21,206	-	21,206
Refund	-	236	-	236
Bank Interest Gross	-	7	-	7
Business Rates Refund	-	595	-	595
Post-appt Refund	-	18	-	18
Surplus/(Shortfall) available to Preferential Creditors	50,532	142,928	-	142,928
Expenses				
Rent		(3,678)	-	(3,678)
Quantuma's Pre-Appointment Remuneration		(18,360)	-	(18,360)
Quantuma's Pre-Appointment Costs		(91)	-	(91)
Joint Liquidators' Fees		(47,059)	(6,429)	(53,488)
Joint Liquidators Costs		(2,329)	(500)	(2,829)
Agents Costs - C&K Recoveries		(27,172)	-	(27,172)
Agents Costs - SIA		(10,500)	-	(10,500)
Legal Costs - Lester Aldridge		(4,309)	-	(4,309)
Accountants Costs - Burgess Hodgson		(5,000)	-	(5,000)
IT fees		(2,098)	-	(2,098)
Hangarage costs		(811)	-	(811)
Total Expenses		(121,407)	(6,929)	(128,335)
Surplus/(Shortfall) available to Preferential Creditors				14,592
Preferential Creditors				
Employees - Holiday Pay				(250)
Surplus/(Shortfall) available to Second Preferential Creditors				14,342
Secondary Preferential Creditors				
HM Revenue and Customs - PAYE/NIC				(3,659)
Surplus/(Shortfall) available to Unsecured Creditors				10,684
Unsecured Creditors				
Trade & Expense				(13,287)
Employees - PILON & Redundancy				(131,133)
Landlords				(1)
Bank & Institutions				(492)
				(144,913)
Estimated Deficiency to Unsecured Creditors				(134,230)

Summary Return to Creditors	
Estimated dividend to	p in the £
Preferential Creditors	100.00
Second Preferential Creditors	100.00
Unsecured Creditors	7.37

Appendix 4

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS
IMAGING
(IN LIQUIDATION)

SCHEDULE OF PRE-APPOINTMENT TIME COSTS

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

6010488 - Andrews Professional Colour Laboratories Limited
To: 24/02/2022
All Pre Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Administration & Planning	1.00	0.00	19.70	0.00	20.70	4,450.00	214.98	0.00	0.00
103 : IPS Case / File set up/ Filing	0.00	0.00	1.40	0.00	1.40	280.00	200.00	0.00	0.00
104 : General Administration	0.00	13.60	0.00	2.00	15.60	4,894.00	313.72	0.00	0.00
105 : Case strategy / Review	1.50	6.80	0.60	0.00	8.90	3,251.00	366.40	0.00	0.00
Admin & Planning	2.50	20.40	21.70	2.00	46.60	12,885.00	276.50	0.00	0.00
201 : Creditors	0.00	0.30	0.30	2.00	2.60	432.00	166.15	0.00	0.00
202A : Employees	0.00	0.80	4.70	0.00	5.50	1,227.00	223.09	0.00	0.00
203 : Creditor correspondence / Call	0.00	0.00	0.30	0.00	0.30	60.00	200.00	0.00	0.00
Creditors	0.00	1.10	5.30	2.00	8.40	1,719.00	204.64	0.00	0.00
300 : Investigations	0.00	0.00	0.30	0.00	0.30	60.00	200.00	0.00	0.00
Investigations	0.00	0.00	0.30	0.00	0.30	60.00	200.00	0.00	0.00
651 : Initial Pre Apot CDD & Checks. Issuing LoE0.20		0.00	0.80	2.00	3.00	493.50	164.50	0.00	0.00
653ADM : Initial Advice		0.50	0.00	0.00	0.50	170.00	340.00	0.00	0.00
659CVL : Preparing BM/GM/Written Resolution Dec 0.30		0.50	5.30	0.00	5.80	1,230.00	212.07	0.00	0.00
660CVL : Preparing Statement of Affairs		0.00	4.10	0.00	10.40	2,982.00	284.81	0.00	0.00
661CVL : Convening/Holding Dec Procedure/Debtors Consent		0.50	0.60	0.00	1.10	290.00	263.64	0.00	0.00
Pre Appointment	0.20	7.80	10.80	2.00	20.80	5,145.50	247.38	0.00	0.00
400 : Realisation of Assets	3.10	0.80	0.50	0.00	4.40	2,170.00	493.18	0.40	192.00
405 : Debtors	0.00	0.00	0.20	0.00	0.20	40.00	200.00	0.00	0.00
409 : Intellectual Property	0.00	0.00	1.70	0.00	1.70	340.00	200.00	0.00	0.00
Realisation of Assets	3.10	0.80	2.40	0.00	6.30	2,550.00	404.76	0.40	192.00
Total Hours	5.80	30.10	40.50	6.00	82.40	22,359.50	271.35	0.40	192.00
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

Appendix 5

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS
IMAGING
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6010488 - Andrews Professional Colour Laboratories Limited
Project Code: POST
To: 23/02/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	9.30	17.00	27.60	11.15	65.05	18,336.50	281.88
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	1.90	13.00	11.10	26.00	4,934.00	189.77
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	3.80	20.80	0.00	24.80	5,747.00	231.73
Investigations	0.40	1.50	4.60	0.00	6.50	1,632.00	251.08
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	13.40	17.00	20.00	0.00	50.40	16,626.00	329.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.30	41.20	86.00	22.25	172.75	47,275.50	273.66
Total Fees Claimed						47,059.00	
Total Disbursements Claimed						405.92	

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS IMAGING
(IN LIQUIDATION)

DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Dealing with HMRC/RPO claims	
Annual/Progress Reports	Preparing, circulating and filing progress reports. Disclosure of sales to connected parties
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.

Description of work undertaken	Includes
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	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 Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
INVESTIGATIONS TOTAL	
<u>REALISATION OF ASSETS</u>	
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Motor Vehicles / Aircraft	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and Directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and arranging for reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with Directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Arranging & Monitoring Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book

Description of work undertaken	Includes
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Staff	Charge out rates
	£
CEO/Managing Directors	495
Appointment Taking Director	450
Directors	400
Senior Manager	345
Manager	325
Assistant Manager	295
Senior Administrator	250
Administrator	200
Assistant Administrator	160
Case Accountant	110
Support Staff/Executive Assistant	110

Appendix 7

ANDREWS PROFESSIONAL COLOUR LABORATORIES LIMITED TRADING AS: ANDREWS IMAGING
(IN LIQUIDATION)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

Andrews Professional Colour Laboratories Limited Andrews Imaging

Date of Resolution for voluntary winding up 24 February 2022

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO