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12 January 2016
Our Ref FG/LJH/RH/Progrep/AKBR01D/9

In the Matter of A & K Bridgett & Son (Restorations) Limited

And In the Matter of The Insolvency Amendment Rules 2010

Joint Liquidators' Report to Members and Creditors

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THURSDAY



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COMPANIES HOUSE

1. Introduction

This report to members and creditors covers the period from 17 December 2014 to 16 December 2015

This report is prepared on an exception basis detailing only material changes from the last report

2. Company and Joint Liquidators' Details

Company name	A & K Bridgett & Son (Restorations) Limited
Court and Reference	Doncaster County 131 of 2013
Registered address	c/o Wilson Field Ltd The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	N/A
Company number	04523350
Name of Joint Liquidators	Fiona Grant and Lisa Jane Hogg
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Petition	5 June 2013
Date of Order	17 July 2013
Date of Appointment	17 December 2013
Change in Office Holder	None

3. Progress during the Period

Attached at Appendix A to this report is a Receipts and Payments account for the period from 17 December 2014 to 16 December 2015

Funds in hand are held in a nominated Insolvency Services Account at the Bank of England

All receipts have to be paid into this account and these funds attract Secretary of State fees at source

This is generally self-explanatory, but I would report specifically as follows

Assets

There have been no realisations to date

Please refer to the details in the section below for further details regarding potential realisations

4 Investigations

As previously reported, detailed investigations have been carried out in respect of the potentially unlawful dividends, the overdrawn director's loan account and possible further personal payments

Negotiations have been ongoing with the director and an offer has been made in respect of this. However, due to other ongoing matters I am not willing to disclose the details of this at the moment

I have been in contact with the director's ex-wife with regards to personal payments totalling £47,415.41 and requests for further information on transactions totalling £17,576.32. In February 2015 I received notification from a firm of solicitors that they were now acting on behalf of Ms Timms. Protracted correspondence was entered into with them. Following a complete lack of progress with this due to the obstructive responses provided by Ms Timms' solicitor, I instructed my solicitor to pursue it in July 2015.

Following a similar lack of progress my solicitor received confirmation in September 2015 that Ms Timms had disinstructed her solicitor and would now be representing herself.

Ms Timms has not provided responses to any of the queries raised so I have instructed my solicitor to draft proceedings against her.

5. Assets that remain to be realised

Please refer to the above. I am not aware of any other potential realisations.

6. Creditors and Distributions

Secured Creditors

There is a debenture held with HSBC which was created on 20 February 2003.

In addition to this there is a further debenture held with Nigel Thompson t/a the Trans Pennine Group which was created on 10 December 2012. Solicitors were instructed to confirm the validity of this debenture and it was deemed to be so.

Preferential Creditors

There have been no preferential claims received to date and none are expected.

Prescribed Part

Within the Insolvency Act 1986 ("the Act") there are provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors in accordance with Section 176A of the Act. The fund is calculated on the net realisations of assets subject to a floating charge contained in a debenture created on or after 15 September 2003. The fund is calculated as

Supplier/Service provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount outstanding £
MD Law	Legal costs relating to the director and his ex-wife	2,350 00	0 00	2,350 00
Total		2,350 00	0.00	2,350.00

The following Category 1 disbursements have been incurred and paid by Wilson Field and not yet recharged to the Liquidation

Supplier/Service provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount outstanding £
Marsh	Specific Bond	160 00	160 00	0 00
Turnkey	Insolvency Software Licence	37 81	37 81	0 00
Total		197 81	197.81	0 00

9. Creditors' Rights

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

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

10 Conclusion

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



Fiona Grant
Joint Liquidator

A & K Bridgett & Son (Restorations) Limited – In Liquidation


Appendix A

Receipts and Payments Account

A & K Bridgett & Son (Restorations) Limited
(In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments

	Statement of affairs £	From 17/12/2014 To 16/12/2015 £	From 17/12/2013 To 16/12/2015 £
RECEIPTS			
		0 00	0 00
PAYMENTS			
O R Disbursements		0 00	1,070 00
DTI Account Charges		88 00	176 00
		88 00	1,246 00
BALANCE - 16 December 2015		(88.00)	(1,246.00)
MADE UP AS FOLLOWS			
ISA NIB		(88 00)	(1,246 00)
		(88 00)	(1,246 00)


Fiona Grant
Joint Liquidator

A & K Bridgett & Son (Restorations) Limited - In Liquidation

Appendix B

Time Analysis in Accordance with SIP 9

Time Entry - Detailed SIP9 Time & Cost Summary

AKBR01D - A & K Bridgett & Son (Restorations) Limited
 From 17/12/2013 To 16/12/2015
 Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	0.00	0.00	8.70	0.00	8.70	2,070.00	237.93
ADCA Cashiering	0.10	0.00	0.00	3.00	3.10	646.50	208.55
ADCR Case Reviews	2.90	5.30	0.30	0.00	8.50	2,995.00	352.35
ADDI Directors/Client	3.40	18.00	6.20	0.00	27.60	8,645.50	313.24
ADGA File Maintenance	0.30	2.40	2.30	0.50	5.50	1,511.00	274.73
ADSC Statutory and Compliance	0.50	2.50	0.80	0.00	3.80	1,175.00	309.21
ADSO Strategic Overview	0.00	0.20	2.10	0.00	2.30	790.50	343.70
Admin and Planning	7.20	28.40	20.40	3.50	59.50	17,833.50	299.72
CRSH Shareholders	0.00	0.10	0.00	0.00	0.10	33.00	330.00
REIS Identifying Securing and Insuring	0.10	0.00	0.00	0.00	0.10	50.00	500.00
Case Specific Matters	0.10	0.10	0.00	0.00	0.20	83.00	415.00
CRCL Creditors Claims	0.00	0.00	0.20	0.00	0.20	48.00	240.00
CRCO Communications with Creditors	1.90	3.80	0.30	0.00	6.00	2,276.00	379.33
Creditors	1.90	3.80	0.50	0.00	6.20	2,324.00	374.84
INRE Investigation and Review	3.80	27.40	15.00	2.70	48.90	14,480.50	296.12
Investigations	3.80	27.40	15.00	2.70	48.90	14,480.50	296.12
Total Hours	13.00	59.70	35.90	6.20	114.80	34,721.00	302.45
Total Fees Claimed						0.00	

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

AKBR01D - A & K Bridgett & Son (Restorations) Limited
From 17/12/2014 To 16/12/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** ADAP Appointment	0 00	0 00	0 00	0 00	0 00	0 00	8 70	2 070 00
ADCA Cashiering	0 10	0 00	0 00	1 80	1 90	248 95	3 10	646 50
ADCR Case Reviews	1 00	1 20	0 00	0 00	2 20	896 00	8 50	2 995 00
ADDI Directors/Client	2 30	8 40	0 00	0 00	10 70	3 922 00	27 80	8 645 50
ADGA File Maintenance	0 00	1 30	0 10	0 40	1 80	282 22	5 50	1 511 00
ADSC Statutory and Compliance	0 00	0 90	0 00	0 00	0 90	297 00	3 80	1 175 00
ADSO Strategic Overview	0 00	0 20	1 50	0 00	1 70	658 50	2 30	790 50
Admin and Planning	3 40	12 00	1 80	2 20	19 20	6 754 50	59 50	17 833 50
CRSH Shareholders	0 00	0 10	0 00	0 00	0 10	33 00	0 10	33 00
** REIS Identifying Securing and Insuring	0 00	0 00	0 00	0 00	0 00	0 00	0 10	50 00
Case Specific Matters	0 00	0 10	0 00	0 00	0 10	33 00	0 20	83 00
** CRCL Creditors Claims	0 00	0 00	0 00	0 00	0 00	0 00	0 20	48 00
CRCO Communications with Creditors	0 20	2 30	0 00	0 00	2 50	859 00	6 00	2 276 00
Creditors	0 20	2 30	0 00	0 00	2 50	859 00	6 20	2 324 00
INRE Investigation and Review	2 10	16 30	0 00	0 00	18 40	6 429 00	48 90	14 480 50
Investigations	2 10	16 30	0 00	0 00	18 40	6 429 00	48 90	14 480 50
Total Hours	5 70	30 70	1 80	2 20	40 20	14 075 50	114 80	34 721 00
Total Fees Claimed						0 00		

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

A & K Bridgett & Son (Restorations) Limited - In Liquidation

Appendix C

**Additional Information in relation to Liquidators fees pursuant to Statement of
Insolvency Practice 9 including Wilson Field Limited Charge out Rates and
Disbursements Policy**

Appendix C

Additional Information in relation to Liquidators fees pursuant to Statement of Insolvency Practice 9 including Wilson Field Limited Charge out Rates and Disbursements Policy

Detailed below is Wilson Field Limited's policy in relation to

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

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 an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. 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.

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
MD Law (legal advice)	Hourly rate and disbursements or 20% of sums realised if settled before proceedings issued, whichever is the higher

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.

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

Details of Category 2 disbursements that may have been incurred are listed below. Any Category 2 disbursements drawn from the case are detailed in the main body of the report

Disbursement type	Amount incurred (£)
Collection of books and records	55 80
Land Registry fees	20 00
Companies House searches	10 00
Postage & Stationery	300 00
Document Upload	150 00
Storage of books and records	140 00
Total	675.80

Charge-out rates

A schedule of Wilson Field Limited's charge-out rates are detailed on the next page

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01/02/2014 to 31/10/2014	01/11/2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where meeting held at Wilson Field office	£100	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually

These rates are applicable from 1 November 2014 until further notice

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.