

## The Insolvency Act 1986

Liquidator's Progress  
Report**S. 192**Pursuant to section 192 of the  
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

05260695

Name of Company

(a) Insert full  
name of company

(a) Plumb Masters Limited

(b) Insert full  
name(s) and  
address(es)I (b) Dylan Quail  
Suite 2, Aus-Bore House  
19-25 Manchester Road  
Wilmslow  
Cheshire  
SK9 1BQthe liquidator of the company attach a copy of my/our Progress Report under  
section 192 of the Insolvency Act 1986

Signed



Date

2-11-12

Presenter's name,  
address and  
reference  
(if any)Dylan Quail  
Cooper Williamson Limited  
Suite 2, Aus-Bore House  
19-25 Manchester Road  
Wilmslow  
Cheshire  
SK9 1BQ  
01625 538844  
LP0004

Lic

WEDNESDAY



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07/11/2012

#190

COMPANIES HOUSE

# **Liquidator's Annual Progress Report to Creditors & Members**

**Plumb Masters Limited - In Liquidation**

**8 September 2012**

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## **1 Introduction and Statutory Information**

- 1 1 On 9 September 2011, in the High Court of Justice, Chancery Division, Manchester District Registry, I, Dylan Quail of Cooper Williamson Limited, Suite 2 Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ, was appointed as Liquidator of Plumb Masters Limited ('the Company'), by Block Transfer Order ('the Order') in place of Nicholas Morgan and James Kaye
- 1 2 Rule 4 49c of the Insolvency Rules 1986 prescribes the period for which the Liquidator must provide a Progress Report Where another Insolvency Practitioner succeeds the first, the 'new' Liquidator must produce a Progress Report for the year from the commencement of his appointment to the anniversary of the appointment Accordingly, my report will be for the period 9 September 2011 to 8 September 2012
- 1 3 Rule 4 49c also requires that the outgoing Liquidators provide a report to creditors for their period in office In this case a report should have been issued for the period from 10 May 2011 to 8 September 2011 I understand that this did not happen
- 1 4 To provide as complete a report as possible I have provided a written summary of progress in the liquidation from commencement to the date of this report
- 1 5 At **Appendix A**, I have provided Receipts and Payments accounts covering the periods 10 May 2011 to 8 September 2011, 9 September 2011 to 8 September 2012 and a cumulative total
- 1 6 In reporting to creditors in this way full disclosure of matters and events arising in respect of the Company in the period from the commencement of liquidation to the date of this report have been provided
- 1 7 The Order transferring the cases made his Honour District Judge Pelling QC confirms that Creditors may make application to Court to vary or discharge the Order provided that the application is made within 28 days of the date of circulation of this report
- 1 8 The principal trading address of the Company was Unit 10, Appleton Street, Wallgate, Wigan, WN3 4BZ The business traded under its corporate name
- 1 9 The registered office of the Company has been changed to Suite 2, Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ The Company's registered number is 05260695

## **2 Realisation of Assets**

### **Plant and Machinery, Fixtures and Fittings & Stock**

- 2 1 The Book Value in the Statement of Affairs was taken from the 2009 unaudited financial statements. In anticipation of the Liquidation, an appraisal was undertaken by independent, professional agents and valuers Winterhill Asset Limited ("WAL")
- 2 2 WAL estimated the market value of the assets to be approximately £2,300 on an in-situ basis. An offer of £3,500 plus VAT was received from Heat Contractors UK Ltd, a company connected by virtue of common Directors. On the basis that the offer exceeded the market valuation provided and as a higher offer was unlikely to be received, I accepted the offer.
- 2 3 The following amounts were received into the Liquidation estate on 10 May 2011:
- £375 in respect of Plant and Machinery
  - £1,125 in respect of Furniture and Equipment
  - £2,000 in respect of the Stock

### **Motor Vehicles**

- 2 4 The book value presented in the estimated Statement of Affairs was taken from the 2009 unaudited financial statements. At the date of Liquidation the Company owned a Vauxhall Vivaro, DN57 VAD, on Hire Purchase with the Bank of Scotland plc ("the Bank"). The Director advised that the payments were in arrears and that there was no realisable value in the vehicle.
- 2 5 The Bank's recovery agents, P & A Receivables have confirmed that the vehicle was uplifted during June 2011 and that the vehicle was in a poor condition. I have yet to receive a claim from the Bank in respect of any shortfall.

### **Debtors**

- 2 6 A book value of £7,000 was provided in the estimated Statement of Affairs in respect of a retention payment that was due. At the date of the Liquidation, the Directors advised that the client had raised a number of disputes in respect of the contract and had refused to settle the outstanding debt.
- 2 7 Upon my appointment, I requested that the Director deliver up copies of all documentation and correspondence regarding the debtor and the dispute. The Directors have since confirmed that the debt did not exist. This matter is on-going.

- 2 8 In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise you that the following assets were sold to Heat Contractors UK Limited a Company associated by virtue of common Directors

Date of transaction	Asset involved and nature of transaction	Consideration Paid and Date	Sold to	Relationship
10 May 2011	All stock, plant, equipment, fixtures and fittings	£3,500 plus VAT on 10 May 2011	Heat Contractors UK Limited	Company associated by common directors

### **Rates Refund**

- 2 9 Storeys Edward Symmons were instructed on 15 December 2011 under a Conditional Fee Arrangement to assess whether a rates refund was payable The review identified that a refund was due and £2,559 10 was received into the Liquidation estate on 1 May 2012

## **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS) As this is a confidential report, I am not able to disclose the contents
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My review is continuing

## **4 Creditors**

### **Secured Creditors**

- 4 1 The Company has no unsatisfied charges that remain on Companies House

### **Preferential Creditors**

- 4 2 The Director's formally dismissed the employees prior to the date of the Liquidation They confirmed that there were no arrears of pay or accrued but unpaid holiday pay and consequently, there would be no preferential claims
- 4 3 An Employment Tribunal claim was made against the Company in December 2010 by a former employee I contacted the Employment Tribunals Office, who confirmed that they were

unable to find any record of the claim and that their file and the file held with ACAS had been archived

- 4 4 No preferential claims have been received to date

#### **Unsecured Creditors**

- 4 5 I have received claims totalling £95,493.62 from 8 creditors. I have yet to receive claims from 10 creditors whose debts total £97,725 as per the estimated Statement of Affairs
- 4 6 Asset realisations have been insufficient to enable a distribution to the unsecured creditors

### **5 Liquidator's Remuneration**

- 5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation on 10 May 2011. The creditors also resolved that the costs of convening the S98 meetings and preparing the estimated Statement of Affairs and report to creditors of £3,500 plus VAT could be paid. This fee was paid in full on 10 May 2011.
- 5 2 Time costs for the period from 10 May 2011 to 8 September 2011 are £1,972.00. This represents 10.80 hours at an average rate of £182.59 per hour. Attached as **Appendix B** is a time analysis, which provides details of the activity costs incurred by staff grade during this period. No fees were drawn in this period in respect of time costs incurred.
- 5 3 My time costs for the period from 9 September 2011 to 8 September 2012 are £2,720.00. This represents 18.70 hours at an average rate of £145.45 per hour. Attached as **Appendix C** is a time analysis which provides details of the activity costs incurred by staff grade during this period. Fees totalling £1,416.67 have been drawn in this period in respect of the time costs incurred.
- 5 4 Cumulative time costs for the period 10 May 2011 to 8 September 2012 are £4,692.00. This represents 29.50 hours at an average rate of £159.05 per hour. Attached as **Appendix D** is a time analysis, which provides details of the activity costs incurred by staff grade during this period. Fees totalling £1,416.67 have been drawn to the date of this report.

The following is a narrative summary of the tasks carried out by us

#### ***Administration and Planning***

This includes day-to-day administrative duties and dealing with statutory duties and responsibilities, including advertising notice of Liquidators appointment and advertising



resolutions, providing notice to creditors and Companies House. Other duties include handling and recording receipts and payments, preparing and submitting VAT and Corporation Tax returns and general correspondence.

### **Case Specific Matters**

Case specific matters include completing case reviews, scheduling and storing the Company's books and records, corresponding with the Director.

### **Investigations**

This includes investigating the conduct of the Director and the affairs of the Company in order to report the findings to BIS and identifying potential recoveries for the benefit of creditors, in accordance with the Statements of Insolvency Practice No 2 and No 4.

### **Creditors**

Time costs incurred are in respect of corresponding with creditors together with processing and lodging their claims.

- 5.5 A copy of '**A Creditors' Guide to Liquidators' Fees**' is available on request or can be downloaded from <http://www.cooperwilliamson.co.uk/resources>. In this case the appropriate guide relates to cases commencing on or after 6 April 2010.
- 5.6 Attached as **Appendix E** is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.7 Since the commencement of the Liquidation no Category 2 disbursements have been taken.

## **6 Liquidator's Expenses**

- 6.1 The following expenses have been incurred from the date of Liquidation:

Liquidator's Expenses				
Particulars	Particulars	£	£	£
Marsh	Specific Bond	25 00	25 00	-
TMP (UK) Ltd	Advertising	214 13	-	214 13
Storeys Edward Symmons	Rates refund	639 78	639 78	-
Winterhill Asset Ltd	Valuation and disposal advice	500 00	-	500 00

6.2 The costs incurred in respect of statutory advertising have been met by my firm, Cooper Williamson Ltd. These costs will be repaid as and when funds allow.

6.3 The costs incurred in respect of the valuation advice received from Winterhill Asset Ltd that have not yet been invoiced.

## **7 Creditors' rights**

7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, 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.

## **8 Next Report**

8.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, (being 9 September 2013) 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



**Dylan Quail**  
Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

## **Appendix A**

**Receipts and Payments accounts covering the following periods:**

**10 May 2011 to 8 September 2011**

**9 September 2011 to 8 September 2012**

**Cumulative total for the period 10 May 2011 to 8 September 2012**

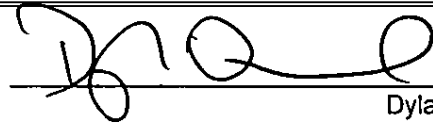
**Plumb Masters Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 10/05/2011 To 08/09/2011 (£)</b>	<b>From 09/09/2011 To 08/09/2012 (£)</b>	<b>Total (£)</b>
Plant & Machinery	NIL	375 00	0 00	375 00
Fixtures & Fittings	NIL	1,125 00	0 00	1,125 00
Stock	NIL	2,000 00	0 00	2,000 00
Rates Refund		0 00	2,559 10	2,559 10
Vat Payable		700 00	0 00	700 00
		<b>4,200.00</b>	<b>2,559 10</b>	<b>6,759 10</b>
<b>PAYMENTS</b>				
Specific Bond		0 00	25 00	25 00
Preparation of S of A		3,500 00	0 00	3,500 00
Office Holders Fees		0 00	1,416 67	1,416 67
Agents/Valuers Fees (2)		0 00	639 78	639 78
Vat Receivable		700 00	411 29	1,111 29
		<b>4,200 00</b>	<b>2,492 74</b>	<b>6,692 74</b>
<b>Net Receipts/(Payments)</b>		<b>0 00</b>	<b>66 36</b>	<b>66 36</b>

**MADE UP AS FOLLOWS**

<b>Bank 1 Current</b>	<b>0 00</b>	<b>66 36</b>	<b>66 36</b>
	<b>0 00</b>	<b>66 36</b>	<b>66 36</b>



Dylan Quail  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

LP0004 - Plumb Masters Limited  
Project Code POST  
From 10/05/2011 To 08/09/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	4.80	7.60	5.50	17.90	2,784.00	155.53
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.70	0.00	1.70	238.00	140.00
Investigations	1.20	0.20	7.75	0.00	9.15	1,565.00	171.04
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.75	0.00	0.75	105.00	140.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.20</b>	<b>5.00</b>	<b>17.80</b>	<b>5.50</b>	<b>29.50</b>	<b>4,692.00</b>	<b>159.05</b>
<b>Total Fees Claimed</b>						<b>1,416.67</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

LP0004 - Plumb Masters Limited  
Project Code POST  
From 10/05/2011 To 08/09/2011

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	4.60	4.00	0.00	8.60	1,664.00	193.49
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.70	0.00	1.70	238.00	140.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.50	0.00	0.50	70.00	140.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>4.60</b>	<b>5.20</b>	<b>0.00</b>	<b>10.80</b>	<b>1,972.00</b>	<b>182.59</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary

LP0004 - Plumb Masters Limited  
Project Code POST  
From 09/09/2011 To 08/09/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.20	3.60	5.50	9.30	1,120.00	120.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	1.20	0.20	7.75	0.00	9.15	1,565.00	171.04
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.25	0.00	0.25	35.00	140.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.20</b>	<b>0.40</b>	<b>11.60</b>	<b>5.50</b>	<b>18.70</b>	<b>2,720.00</b>	<b>145.45</b>
<b>Total Fees Claimed</b>						<b>1,416.67</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

## Appendix E

### Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

#### *Policy*

Detailed below is this firm's policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

#### *Staff Allocation and the use of Sub-contractors*

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

The constitution of the case team will usually consist of a Director, a Manager, and an Senior Administrator, Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. Our charge out rate schedule below provides details of all grades of staff and their experience level

We have not utilised 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 our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
Marsh (insurance)	Scale Rate
Storeys Edward Symmons	Realisations Basis
Winterhill Asset Ltd	Percentage of Realisations

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



### **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 or business mileage. We would advise that the following Category 2 disbursements are currently charged by this firm:

Type and purpose	£
Internal photocopying	10p per copy
Stationery	10p per letterhead
Telephone, facsimile	£100 standard charge per case
Business mileage @ 45p per mile incurred	45 pence per mile

### **Charge-out Rates**

The rates prevailing at the commencement of this assignment have not increased from the tariff published below. With effect from 1st July 2012 the following hourly charge out rates were applied to all assignments undertaken by Cooper Williamson Ltd. The time charged is in 10 units per hour with the minimum charge per unit being 6 minutes.

	£
Director / IP	360
Manager	200-280
Administrator	100 -180
Cashier	90
Support Staff	90