

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

Company Number

07125214

Name of Company

Anstacars Wigan Ltd

We

Neil Henry, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ and

Michael Simister, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ

the joint liquidators of the company attach a copy of our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 28/03/2016 to 21/02/2017

Signed



Date

21/02/2017

Lines Henry Limited
5 Tabley Court
Victoria Street, Altrincham
Cheshire
WA14 1EZ

Ref A251/NH/MS/LM/KJ

SATURDAY



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A60ZGBV5

25/02/2017



#19

COMPANIES HOUSE

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

Statement of Affairs		From 28/03/2016 To 21/02/2017	From 28/03/2012 To 21/02/2017
ASSET REALISATIONS			
400 00	Plant & Machinery	NIL	NIL
Uncertain	Fixtures	NIL	NIL
950 00	Motor Vehicles	NIL	NIL
NIL	Stock	NIL	NIL
2,716 00	Book Debts	1,763 24	1,763 24
11 00	Cash at Bank	NIL	1,407 82
Uncertain	Directors Loan Account	NIL	NIL
	Sundry Receipts	NIL	477 68
	Cash With Liquidator	NIL	1,800 00
		<u>1,763 24</u>	<u>5,448 74</u>
COST OF REALISATIONS			
	DTI Cheque Fee	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
COST OF ADMINISTRATION			
	Specific Bond	NIL	50 00
	Preparation of S of A	1,906 52	5,106 52
	Public Notices	70 22	265 22
	Company Search	NIL	27 00
	Liquidators Fees	NIL	NIL
		<u>(1,976 74)</u>	<u>(5,448 74)</u>
UNSECURED CREDITORS			
(65,150 00)	Trade & Expense Creditors	NIL	NIL
(153,726 00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(214,899 00)</u>		<u>(213.50)</u>	<u>(0.00)</u>

REPRESENTED BY



 Neil Henry and Michael Simister
 Joint Liquidators

TO MEMBERS AND ALL KNOWN CREDITORS

TELEPHONE 0161 929 1905
FACSIMILE 0161 929 1977

FINAL REPORT

EMAIL help@lineshenry.co.uk
WEBSITE www.lineshenry.co.uk

Your Ref

Date 21 February, 2017

Our Ref A251/KJ/6

Dear Sir,

RE: ARISTACARS WIGAN LIMITED – IN LIQUIDATION

With reference to the above

In accordance with Section 106 of the Insolvency Act 1986 final meetings of the members and creditors of the above named company were held at Lines Henry Limited, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ, on 21st February 2017 at 10 00 a.m. and 10 15 a.m. respectively for the purposes provided in the said section

The final report to creditors that the Joint Liquidators laid before the meeting of members/creditors is set out below

LIQUIDATORS RECEIPTS AND PAYMENTS ACCOUNT

The Receipts and Payments Account of the Liquidators is attached hereto

TRADING CARRIED ON BY JOINT LIQUIDATORS

No trading was undertaken by the Liquidators

ASSET REALISATION

Cash with Liquidator

The sum of £1,800 was received by this office prior to the date of liquidation

Cash at Bank

The Statement of affairs shows the above with a book value of £11 00 estimated to realise £11 00. However the sum of £1,407 82 was received due to a number of debtors paying into the account

Lines Henry Limited 5 Tabley Court, Victoria Street, Altrincham, Cheshire WA14 1EZ

Directors: Neil Henry MIPA FABPP | Mike Simister LLB MIPA | Lisa McAllister

Note: Neil Henry and Mike Simister are authorised to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association. Where they act as Administrators or Administrative Receivers they do so as agents of the company without personal liability.

Registered Office: 5 Tabley Court, Victoria Street, Altrincham, Cheshire WA14 1EZ
Incorporated in England & Wales Registered Number 5494604 Lines Henry is a trading name of Lines Henry Limited

Book Debts

The statement of affairs shows the above with a book value of £3,394 estimated to realise £2,716 The collection is now complete with £1,763 24 being realised

UNREALISABLE ASSETS

In accordance with Rule 4 126(1E)(a)(xvii) the following assets included in the Statement of Affairs proved to be unrealisable for the following reasons.

Plant & Machinery

Plant & Machinery with a book value of £7,220 was estimated to realise £400. The former directors retained the assets Payment was requested from them however they stated that the deposit of £1,800 paid prior to our appointment included payment for the above

Fixtures

Fixtures with a book value of £4,523 were estimated to realise nil. The only fixture was a fitted counter which would only have had any value if sold in situ as part of a business. Therefore no sums could be realised

Motor Vehicle

The Statement of Affairs shows Motor Vehicles with a book value of £4,407 estimated to realise £950 The directors informed us that all the Company vehicles had been previously sold or scrapped and that they were holding the sum of £300. When the directors were asked to pay the £300 into the liquidation they stated that the deposit of £1,800 paid prior to our appointment included this payment

Stock

The Statement of Affairs shows stock with a book value of £13,913 estimated to realise Nil The Joint Liquidators were informed that the stock referred to perishable food goods which were all disposed of prior to their appointment

Directors Loan Account

The Statement of Affairs shows the above with a book value of £2,683 estimated to realise an uncertain amount The accountants advised us that the directors are owed a total of £8,970 in unpaid wages that may be offset against the loan account It was therefore determined that no sums were due

CREDITOR CLAIMS

No preferential creditor claims have been made in this matter Non preferential claims agreed total £173,710 32 and have been lodged by 8 creditors

There has been insufficient realisations to warrant a distribution to any class of creditor in this matter Notice of no dividend was given to the unsecured creditors on 26th April 2016.

PREScribed PART OF THE COMPANY'S ASSETS

There is no prescribed part of the Company's assets in this matter

INVESTIGATION

We have submitted a confidential report to the Department of Business Innovation and Skills on the conduct of the directors in accordance with the Insolvent Companies (Reports on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986

We also had a duty to investigate the extent of the Company's assets (including potential claims against third parties including the directors) and to report our findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised

In my last report dated 26th April 2016 we set out the steps we had taken to perform an initial assessment of the Company's circumstances and my preliminary findings

We reported that there were no areas identified that merited further investigation although we would continue to monitor the situation. That position did not change.

REMUNERATION

As can be seen from the attached receipts and payments account the realisations have been such that it has not been possible to draw any Liquidators remuneration despite having incurred £14,860 25 in time costs to date. In accordance with a resolution passed at the creditors meeting held on 28th March 2012, when the company was placed into liquidation, it was agreed that the Liquidators remuneration was to be drawn on a time costs basis with authority to draw fees on account.

Time costs brought forward from our last annual report amount to £13,010 25 The following gives a breakdown of the costs for the period 28 03 2016 to 01 12 2016

Classification of work function	Director	Manager	Other Senior Professional	Admin Staff	Support Staff	Total Hours	Time Costs £	Av Hourly Rate
Administration & Planning	0 20	0 50	0 00	8 90	0 00	9 60	1,535 00	159 90
Realising Assets	0 00	0 00	0 00	0 20	0 00	0 20	29 00	145 00
Creditors	0 00	0 00	0 00	1 80	0 00	1 80	286 00	158 89
Total Fees Claimed £	64 50	115 00	0 00	1,670 50	0 00		1,850 00	
Total Hours	0 20	0 50	0 00	10 90	0 00	11 60		
Average Rate	322 50	230 00	0 00	153 26	0 00			
TIME COSTS BROUGHT FORWARD							13,010 25	
TOTAL TIME COSTS TO DATE							14,860.25	

The following gives a breakdown of the costs to date

Classification of work function	Director	Manager	Other Senior Professional	Admin Staff	Support Staff	Total Hours	Time Costs £	Av Hourly Rate
Administration & Planning	1 10	2 30	0 75	65 05	4 55	73 75	10,688 50	144 93
Investigations	2 00	1 40	2 50	7 30	0 00	13 20	2,260 00	171 21
Realising Assets	0 00	0 00	0 00	6 30	0 00	6 30	894 75	142 02
Creditors	0 20	0 00	0 00	6 45	0 00	6 65	1,017 00	152 93
Pre – App	3 50	7 40	0 00	22 60	0 00	33 50	5,639 50	168 34
Total Fees Claimed £	2,011 50	2,182 00	487 50	15,341 00	477 75		20,499 75	
Total Hours	6 80	11 10	3 25	107 70	4 55	133 40		
Average Rate	295 81	196 58	150 00	142 44	105 00			
TOTAL TIME COSTS TO DATE							14,860.25	

The pre-appointment time shown above will not be recovered as it is covered by the Statement of Affairs fee

The charge out rates currently used are as follows

	£ per Hour
Director	350
Director (1)	230
Manager	210
Administrator	170
Cashier	125 - 180

DISBURSEMENTS – CATEGORY 1

Costs of employing a Solicitor

During the course of our administration no such costs have been incurred

Costs of employing an auctioneer/valuer

During the course of our administration no such costs have been

Costs of taking possession of and maintaining the Company's property

During the course of our administration no such costs have been incurred

Costs of advertising in the Gazette and any other newspapers

The sum of £265.22 has been paid in relation to statutory advertising.

Incidental outlays

During the course of our administration no such outlays have been incurred

DISBURSEMENTS – CATEGORY 2

At the creditors meeting when the company was placed into liquidation, a Resolution was passed that disbursements can be claimed. We are required to advise creditors of “category 2 disbursements” which are defined as amounts paid to the office holder’s firm or to any party in which the office holder or his firm or any associate has an interest. During the course of our administration the following payments have been made

Company Search	£27 00
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Total Costs and Charges Incurred

The total costs and charges incurred amount to £292 22

OTHER MATTERS

The administration in this matter is now concluded.

The Liquidators on request will supply any further information

Yours faithfully,



N Henry
Joint Liquidator

Enc.

Pursuant to Rules 4.49(e) and 4 131 Insolvency Rules 1986 we bring the following matters to the attention of creditors and members

Creditors' and Members' Right to Request Information

1. Duty of liquidator re remuneration or expenses

- (a) within the period mentioned in paragraph (2)-
 - (i) a secured creditor, or
 - (ii) an unsecured creditor within the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49c(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

2. Period for compliance with r.4.49E(1) – The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

3. How the liquidator is to comply – The liquidator complies with this paragraph by either-

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

4. Application to court by creditors and members

Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

5. Court may extend period in rr.4.131(1B), 4.148C(2)

Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

Creditors' claim that remuneration is or other expenses are excessive

1. Secured or certain unsecured creditors may apply to court

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

1a. Grounds for application

Application may be made on the grounds that-

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

1b. Time limit for application

The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

2. Power of court to dismiss etc.

The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

3. Notice to liquidator

The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

4. Court order

If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

5. Costs of application

Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation.

Aristacars Wigan Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 21/02/2017

S of A £		£	£
	ASSET REALISATIONS		
400 00	Plant & Machinery	NIL	
Uncertain	Fixtures	NIL	
950 00	Motor Vehicles	NIL	
NIL	Stock	NIL	
2,716 00	Book Debts	1,763 24	
11 00	Cash at Bank	1,407 82	
Uncertain	Directors Loan Account	NIL	
	Sundry Receipts	477 68	
	Cash With Liquidator	1,800 00	
			5,448 74
	COST OF ADMINISTRATION		
	Specific Bond	50 00	
	Preparation of S of A	5,106 52	
	Public Notices	265 22	
	Company Search	27 00	
			(5,448 74)
	UNSECURED CREDITORS		
(65,150 00)	Trade & Expense Creditors	NIL	
(153,726 00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(214,899 00)			(0 00)
	REPRESENTED BY		
			NIL

Michael Simister
Joint Liquidator