

## 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

00365164

Name of Company

A T Inwald Limited

I / We

Paul Michael Davis, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

Georgina Marie Eason, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/07/2014 to 18/07/2015

Signed



Date

18/9/2015

MacIntyre Hudson LLP  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJ

Ref CR200074/PMD/GME/RB

THURSDAY



QIQ

\*Q4IJPT03\*

22/10/2015

COMPANIES HOUSE

#7

**A T Inwald Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/07/2014 To 18/07/2015	From 19/07/2011 To 18/07/2015
	<b>ASSET REALISATIONS</b>		
5,651 00	Debtor ( T Coplan)	NIL	5,651 00
25,073 00	Tax Refund (PAYE/NIC & IHT)	NIL	25,073 00
8,001 00	Cash at Bank - Current Account	NIL	8,296 89
300,000 00	Cash at Bank - Deposit Account	NIL	300,000 00
1,093 00	Advance Distribution	NIL	1,093 00
	Bank Interest Gross	NIL	70 38
		NIL	340,184 27
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	160 00
	Liquidator's Fees	NIL	5,000 00
(500 00)	Accountancy fees	NIL	500 00
	Legal fees (2)	NIL	NIL
	VAT Irrecoverable	NIL	1,100 00
		NIL	(6,760 00)
	<b>UNSECURED CREDITORS</b>		
(587 00)	Trade & Expense Creditors	NIL	22,201 19
(5,024 00)	Stat Interest	NIL	1,629 01
(16,531 00)	HMRC - Corporation Tax	NIL	NIL
(5,000 00)	Liquidator's Fees	NIL	NIL
		NIL	(23,830 20)
	<b>DISTRIBUTIONS</b>		
(3,000 00)	Ordinary Shareholders	NIL	264,000 00
	Distribution in Specie to Shareholders	NIL	31,817 00
		NIL	(295,817 00)
<b>309,176.00</b>		<b>NIL</b>	<b>13,777.07</b>
	<b>REPRESENTED BY</b>		
	Barclays Bank Plc - NON IB		13,777 07
			<b>13,777.07</b>

Note



**A T INWALD LIMITED**  
**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS**  
**FOR THE YEAR ENDING 18 JULY 2015**



## STATUTORY INFORMATION

<b>Company name</b>	A T Inwald Limited
<b>Previous names:</b>	N/A
<b>Registered office</b>	c/o MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street London, EC4V 6BJ
<b>Former registered office</b>	Greenwood House, 4-7 Salisbury Court, London EC4Y 8BT
<b>Registered number</b>	00365164
<b>Date of Incorporation</b>	4 February 1941
<b>Principal trading activity</b>	Development & Sale of Real Estate
<b>Joint Liquidators' names</b>	Paul Michael Davis & Georgina Marie Eason  Anything required or authorised to be done by the Joint Liquidators may be done by both or either of them
<b>IP No's:</b>	7805 & 9688
<b>Joint Liquidators' address:</b>	c/o MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street London, EC4V 6BJ
<b>Date of Appointment.</b>	19 July 2011
<b>Appointment made by.</b>	Members
<b>Receipts and Payments</b>	An abstract of receipts and payments is attached



## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 19 July 2014 to 18 July 2015 is attached at Appendix 1

You will note from the attached Receipts & Payments Account that there have been no transactions in the reporting period

## **ASSETS**

### **Debtors**

As per the Directors' Declaration of Solvency, the book debts had a value of £5,651 I have received this amount in full No further realisations are expected in this regard

### **Tax Refund**

As per the Directors' Declaration of Solvency, there was a tax refund due to the Company in the sum of £25,073 I have received this amount in full No further realisations are expected in this regard

### **Cash at Bank – Current Account**

As per the Directors' Declaration of Solvency, the cash at bank in the Company's current account was in the sum of £8,296 89 I have received this amount in full No further realisations are expected in this regard

### **Cash at Bank – Deposit Account**

As per the Directors' Declaration of Solvency, the cash at bank in the Company's deposit account was in the sum of £300,000 I have received this amount in full No further realisations are expected in this regard

### **Bank Interest**

To date I have received £70 38 in respect of accrued bank interest

## **LIABILITIES**

### **Preferential Creditors**

The Declaration of Solvency did not detail any amounts owed to preferential creditors for arrears of wages or holiday pay To date, I have not received any preferential claims

### **HM Revenue & Customs**

The Declaration of Solvency included £16,531 owed to HMRC HMRC's final claim of £18,051 has been received and paid in full

I have been in correspondence with HMRC in order to obtain confirmation that they have no outstanding claims relating to the Company and that they have no objection to my office closing the case I have advised HMRC that following the closure of the liquidation and the dissolution of the Company I proposed to take steps to destroy the Company's books, papers and other records after the expiration of a period of one year from the date of dissolution In addition, I have confirmed that we are not aware of any outstanding post liquidation tax issues that remain to be dealt with and that there was no trading during the liquidation period and therefore no PAYE liabilities had arisen The Joint Liquidators are in correspondence with the Company's relevant Corporation Tax office and expect to receive confirmation imminently



## **Unsecured Creditors**

The Declaration of Solvency disclosed non preferential unsecured creditors with an estimated total liability of £587. Total claims received to date total £5,611. No further claims are expected to be received. A distribution of 100 p in the £ was paid to unsecured creditors on 2 December 2011.

## **DISTRIBUTIONS**

A first interim distribution was paid to shareholders on 6 December 2011 of £88 per £1 ordinary share, totalling £264,000. A distribution in specie was paid to shareholders on 6 December 2011 of £10.61 per £1 ordinary share, totalling £31,817.

No distributions have been made to the member in the reporting period.

## **JOINT LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by members at a meeting held on 19 July 2011 to be drawn on a time cost basis capped at £5,000 plus VAT and disbursements. My total time costs to 18 July 2015 amount to £11,267.67, representing 56.23 hours work at an average charge out rate of £200.39 per hour, of which £596.00, representing 3.20 hours work was charged in the period between 19 July 2014 and 18 July 2015, at an average charge out rate of £186.25 per hour.

This does not include the additional time costs to the date of drafting this report and administering the final meetings. Accordingly, I have put forward a resolution in this report for the Joint Liquidators' to draw a further £10,000.00 plus VAT of remuneration based on unbilled time. The balance will be written off as uncollectable.

Please consider this proposal and return the Resolutions by 18 November 2015. You may signify your agreement to the Resolutions by signing a hard copy of the enclosed document and delivering it by hand or sending it by fax, email or post to MHA Macintyre Hudson at the below details.

New Bridge Street House  
30-34 New Bridge Street  
London  
EC4V 6BJ

FAX +44 (0) 207 248 8939  
EMAIL James.Mackie@mhllp.co.uk

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on IPS
  - Review and storage
  - Case bordereau
  - Case planning and administration
- 2 Cashiering
  - Maintaining and managing the liquidator's cashbook and bank account



- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from the address below.

## JOINT LIQUIDATORS' EXPENSES

My expenses to 18 July 2015 amount to £234.60 of which £nil was incurred in the period between 19 July 2014 and 18 July 2015.

I have not drawn any expenses in this matter.

The following category 2 disbursements have been incurred but have not yet been paid.

Type of category 2 disbursement	Amount incurred/accrued to date	Amount still to be paid
Lewis Day transport	£5.10	£5.10
Courts Advertising	£229.50	£229.50

The following agents or professional advisors have been utilised in this matter.

Professional Advisor	Nature of Work	Fee Arrangement
MacIntyre Hudson LLP	Accountancy	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

## FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.



## **SUMMARY**

The Liquidation will remain open until tax clearance has been obtained from HMRC. Once this has been received the Joint Liquidators will convene a meeting to close the Liquidation and seek their release as Joint Liquidators.

Should you have any queries regarding this matter please contact my colleague Rona Bharania of this office on 020 7429 0526.

A handwritten signature in black ink, appearing to read 'P M Davis', located below the summary text.

**P M DAVIS**

**Joint Liquidator**

*Authorised to act by the Institute of Chartered Accountants of England and Wales*

**A T Inwald Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 19/07/2011 To 18/07/2014 (£)</b>	<b>From 19/07/2014 To 17/07/2015 (£)</b>	<b>Total (£)</b>
Debtor ( T Coplan)	5,651 00	5,651 00	0 00	5,651 00
Tax Refund (PAYE/NIC & IHT)	25,073 00	25,073 00	0 00	25,073 00
Cash at Bank - Current Account	8,001 00	8,296 89	0 00	8,296 89
Cash at Bank - Deposit Account	300,000 00	300,000 00	0 00	300,000 00
Advance Distribution	1,093 00	1,093 00	0 00	1,093 00
Bank Interest Gross		70 38	0 00	70 38
		<b>340,184 27</b>	<b>0 00</b>	<b>340,184 27</b>
<b>PAYMENTS</b>				
Specific Bond		160 00	0 00	160 00
Liquidator's Fees		5,000 00	0 00	5,000 00
Accountancy fees	(500 00)	500 00	0 00	500 00
VAT Irrecoverable		1,100 00	0 00	1,100 00
Trade & Expense Creditors	(587 00)	22,201 19	0 00	22,201 19
Stat Interest	(5,024 00)	1,629 01	0 00	1,629 01
HMRC - Corporation Tax	(16,531 00)	0 00	0 00	0 00
Liquidator's Fees	(5,000 00)	0 00	0 00	0 00
Ordinary Shareholders	(3,000 00)	264,000 00	0 00	264,000 00
Distribution in Specie to Shareholders		31,817 00	0 00	31,817 00
		<b>326,407 20</b>	<b>0 00</b>	<b>326,407 20</b>
<b>Net Receipts/(Payments)</b>		<b>13,777 07</b>	<b>0 00</b>	<b>13,777 07</b>
<b>MADE UP AS FOLLOWS</b>				
Barclays Bank Plc - NON IB		13,777 07	0 00	13,777 07
		<b>13,777 07</b>	<b>0 00</b>	<b>13,777 07</b>

Note



Paul Michael Davis  
Joint Liquidator

Company Number 00365164

**THE COMPANIES ACT 2006  
AND THE INSOLVENCY ACT 1986  
PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTIONS  
OF  
A T INWALD LIMITED (THE "COMPANY")**

The Joint Liquidators propose that the following ordinary resolution be passed as a written resolution under the Companies Act 2006

**ORDINARY RESOLUTION**

That the Joint Liquidators be paid a further and final fee of £10,000 00 plus VAT based on unbilled time costs for the period to 18 July 2015

Signed

**P M DAVIS**  
**Joint Liquidator**

*Authorised to act by the Institute of Chartered Accountants of England and Wales*

Dated

Registered office New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ

**Circulation date** 18/09/2015 The Resolutions will lapse if not passed before the end of the period of 28 days' beginning with the circulation date

**AGREEMENT**

We, the undersigned, being all the members of the Company who are entitled to vote on the Resolutions on the circulation date, hereby signify our agreement to the Resolutions

**Marian Cohen**

Date of signature

**Lucy Banks**

Date of signature

**NOTE**

You may signify your agreement to the Resolutions by signing a hard copy of this document and delivering it by hand or sending it by fax or email to the MHA MacIntyre Hudson or the registered office

The articles may specify a different period

# A T Inwald Limited

## ( In Liquidation )

Analysis of Time Costs for the period 19 July 2014 to 18 July 2015

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0 00	0 00	0 00	0 00	1 00	260 00	0 20	44 00	2 00	292 00	0 00	0 00	3 20	596 00	186 25
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	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	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	1 00	260 00	0 20	44 00	2 00	292 00	0 00	0 00	3 20	596 00	186 25
Total	0 00	0 00	0 00	0 00	1 00	260 00	0 20	44 00	2 00	292 00	0 00	0 00	3 20	596 00	186 25
Average Hourly Rate, £		0 00		0 00		260 00		220 00		146 00		0 00			

# **A T Inwald Limited** ( In Liquidation)

Analysis of Time Costs for the period 19 July 2011 to 18 July 2015

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	3 25	1,422 50	0 00	0 00	12 30	2,703 00	10 40	2,030 00	18 00	2,612 00	0 00	0 00	43 95	8,767 50	199 49
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 50	210 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 50	210 00	420 00
Creditors	1 00	430 00	0 00	0 00	2 00	490 00	2 40	467 00	1 00	140 00	0 00	0 00	6 40	1,527 00	238 59
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	0 00	0 00	0 08	21 67	0 00	0 00	0 00	0 00	5 30	741 50	5 38	763 17	141 85
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total</b>	<b>4 75</b>	<b>2,062 50</b>	<b>0 00</b>	<b>0 00</b>	<b>14 38</b>	<b>3,214 67</b>	<b>12 80</b>	<b>2,497 00</b>	<b>19 00</b>	<b>2,752 00</b>	<b>5 30</b>	<b>741 50</b>	<b>56 23</b>	<b>11,267 67</b>	<b>200 39</b>
<b>Average Hourly Rate, £</b>		<b>434 21</b>		<b>0 00</b>		<b>223 55</b>		<b>195 08</b>		<b>144 84</b>		<b>139 91</b>			