

**Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986**S.192**

To the Registrar of Companies

Company Number

007 48540

Name of Company

(a) Insert full name of  
company

(a) Pines Hotel (company)

Limited

(b) Insert full name(s)  
and address(es)I/We (b) STUART PATRICK; STUART PATRICK  
INSOLVENCY, NEWBY MILL, 151 MILL  
CR1 1AA, BOSTON BEL 345.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 1 AUGUST 2015  
to 31 JULY 2016.

Signed



Date

21/8/16.

Presenter's name,  
address and  
reference  
(if any)

WEDNESDAY



\*A61ROJAZ\*

A13

08/03/2017

#56

COMPANIES HOUSE

**PINES HOTEL (CHORLEY) LIMITED  
LIQUIDATOR'S PROGRESS REPORT TO CREDITORS PURSUANT TO RULE  
4.49C OF THE INSOLVENCY ACT 1986 (AS AMENDED)**

**INTRODUCTION**

This report has been prepared in accordance with Rule 4.49C to provide creditors with an update on the progress of the liquidation. I was appointed liquidator on 31 July 2015.

**LIQUIDATORS RECEIPTS AND PAYMENTS ACCOUNT.**

**Introduction**

The liquidator's receipts and payments account is included at Appendix 1. Funds currently held by the liquidator will be utilised for the balance of fees and the payment of legal fees. As the company was exempt for VAT purposes there is unrecoverable VAT.

**ASSET REALISATION**

**Book debts**

Following my appointment as liquidator I became aware of book debts which had originated from account customers. These had been remitted to a successor company; Pines Hotel (Entertainments) Limited. The book value of these debts was some £6,347 and a settlement was agreed at £6,000.

**Other assets**

There were disclosed in the company management accounts a loan account to the director and dividends which had been paid when the company was apparently insolvent. These would be recoverable by the liquidator. The company's accountant/ auditor has advised that these transactions have been addressed. Confirmation and further investigation is in progress.

**OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

**Investigations**

As part of the liquidator's statutory duties, an investigation into the conduct of the company director was completed and a confidential report submitted to The Insolvency Service.

**OUTCOME FOR CREDITORS**

**Unsecured creditors**

Claims are in line with the statement of affairs. No claims have yet been agreed.

**DISTRIBUTIONS TO CREDITORS**

As yet there will be no distributions to creditors since there are no net funds. Any future dividend is likely to depend on the results of redress proceedings against RBS.

**PROFESSIONAL ADVISORS**

On this assignment, the liquidator has not used any advisors

**Liquidator's remuneration**

The liquidator's remuneration was fixed at the meeting of creditors appointing the liquidator. The basis was the time properly spent by the liquidator and his staff in attending to matters arising.

The statement of affairs fee of £8,000 plus Vat was paid from realisations.

A fee of £3,600 was paid in connection with the statement of affairs for subcontract work. This did not relate to the referral of the assignment.

Time costs are listed at Appendix 2

No disbursements have been charged.

**OTHER MATTERS**

Should creditors require any further information, please contact this office.

A handwritten signature in black ink, appearing to read 'Stuart Rathmell', with a stylized, cursive script.

Stuart Rathmell  
Liquidator  
6 August 2016

## Appendix 1

### **Pines Hotel (Chorley) Limited-In Liquidation**

#### **Liquidator's Receipts & Payments**

**1 August 2015 - 31 July 2016**

	<b>Receipts and Payments</b>	<b>During the period</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand	9,600		9,600
Debts	6,000	-	6,000
	<b>15,600</b>	-	<b>15,600</b>
<b>Payments</b>			
Statement of affairs fee	8,000	-	8,000
Liquidator's fees	1,600	-	1,600
Total	<b>9,600</b>	-	<b>9,600</b>
<b>Cash in Hand</b>	<b>6,000</b>		<b>6,000</b>

## **Appendix 2**

### **Pines Hotel (Chorley) Limited-In Liquidation**

#### **Time Costs 1 August 2015 – 31 July 2016**

The time costs have been spent in the following areas

##### **Administration & Planning**

- General post meeting
- Patient records

##### **Investigations**

- General reporting
- Specific investigations

##### **Realisation of assets**

- Interest rate swap
- Book debt

##### **Creditors**

- Employee claims
- Patients' monies
- Specific & general creditor correspondence