

## The Insolvency Act 1986

Notice to Registrar of  
Companies of Completion or  
Termination of Voluntary  
Arrangement

**R.1.29/  
R.1.54**

Pursuant to Rule 1 29 or Rule  
1.54 of the Insolvency Rules  
1986

For Official Use  
[ ]  
[ ]  
[ ]

To the Registrar of Companies

Company number

00832394

Name of company

(a) Insert full name of  
company

(a) E Coomes (Holdings) Limited

(b) Insert full name and  
address

I (b) Robert Cundy  
of  
RJC Financial Management Limited  
Hayes House  
6 Hayes Road  
Bromley  
Kent  
BR2 9AA

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on (c) 18 May 2011  
enclose a copy of my notice to the creditors and members of the above-named  
company that the voluntary arrangement has been completed (d), together with a  
report of my receipts and payments

Signed

Date 5/2/16

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

E Coomes (Holdings) Limited

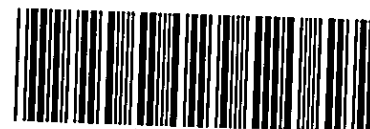
Robert Cundy  
RJC Financial Management Limited  
Hayes House  
6 Hayes Road  
Bromley  
Kent  
BR2 9AA

For Official Use

Liquidation Section

Post Room

TUESDAY



A04

\*A50D8GEG\*

09/02/2016

#258

COMPANIES HOUSE

**E COOMES (HOLDINGS) LIMITED- IN COMPANY VOLUNTARY ARRANGEMENT**

**FINAL REPORT**

**FILED IN ACCORDANCE WITH RULE 1.26A (4) OF THE INSOLVENCY RULES 1986 AS AMENDED**

**5 FEBRUARY 2016**

**CONTENTS**

- 1 Introduction
- 2 Background
- 3 Asset realisations
- 4 Creditors' claims
- 5 Dividend prospects
- 6 Costs and expenses
- 7 Conclusion

**APPENDICES**

- 1 Receipts and payments account
- 2 Analysis of time costs
- 3 Notice of completion

## 1. INTRODUCTION

Following my appointment as Supervisor of the Company's Voluntary Arrangement, I am now in the position to provide my Final Report in respect of this assignment pursuant to Rule 1 26 of the Insolvency Rules 1986 as amended

The report details the acts and dealings of the Supervisor and it should be read in conjunction with previous correspondence to creditors

## 2. BACKGROUND

Company number	00832394
Date of Incorporation	24 December 1964
Registered office	27 Lewisham High Street London SE13 5AF

The creditors' meeting was held on 18 May 2011, when, I, Robert Cundy of RJC Financial Management Ltd, Hayes House, 6 Hayes Road, Bromley Kent BR2 9AA, was appointed Supervisor of the Company's Voluntary Arrangement ("CVA")

The company's principal activity is that of turf accountants operating through a number of licensed betting offices. The company's principal trading address is 100 Anchor and Hope Lane, Charlton, London, SE13 5AF

## 3. ASSET REALISATIONS

The directors' proposal envisaged that the company continue to trade and make monthly contributions of £15,000 over 40 months to the Scheme Fund

The director sought a variation to the proposal to sell some of the business, which was accepted by the creditors on 17 August 2011

I have received sums totalling £120,477 02 from the company during the period since my last annual report. Of the total expected contribution of £600,000, I have realised £635,477 02 into the CVA estate

Also, during the arrangement I have realised £662 68 relating to interest. I have received a rates refund for £6,381 39, a sundry refund for £610 and a contribution to pay post appointment tax arrears of £206,577 35

## 4. CREDITORS' CLAIMS

### Secured Claims

As set out in the proposal, there are two secured creditors who are relying on their security

### Preferential creditors

There are no known preferential claims in this arrangement

---

## **Unsecured Claims**

Albert, I have received a few unsecured claims in the arrangement, they have not been agreed for a dividend payment as HMRC was the only expected unsecured creditor in the arrangement. All other creditors are expected to be paid outside of the arrangement and all correspondence has been passed to the Company to enable this to happen.

All participating unsecured creditors have received a dividend payment of 100p/£.

## **5 DIVIDEND PROSPECTS**

As previously advised I made two interim dividends totalling £470,000 to HMRC. After receiving HMRC's final claim of £595,902.84, I have paid a third and final dividend of £125,902.84 which means they have now been paid in full.

I have also paid £206,577.35 relating to post appointment tax arrears.

There will be no further dividend payments.

## **6 COSTS AND EXPENSES**

The payments shown on the summary of the Receipts and Payments at Appendix 1 are self-explanatory.

### **Nominee's Fees**

As previously advised, Nominee's remuneration of £7,500 has been paid in full.

### **Supervisor's Fee**

During the course of the arrangement I have taken the necessary steps to discharge my duties as Supervisor in accordance with the terms of the arrangement.

The CVA proposal provided that the Supervisor's remuneration be fixed by reference to the time properly given by him and his staff in attending to matters arising in the CVA at the firm's standard charge out rates together with VAT and disbursements and such remuneration be drawn on account from time to time as funds permit.

The Supervisor's time costs for the period from 18 May 2015 to 4 February 2016 totals £14,421.00 representing 51.30 hours at an average hourly rate of £281.11. Total value of time spent to 4 February 2016 amounts to £34,221.75 representing 146.25 hours at an average hourly rate of £233.99. A summary schedule of these time costs is attached at Appendix 2.

### **Charge out rates**

A Creditors Guide to Insolvency Practitioners' Fees and our charge out rates and disbursement details may be found on our website [www.rjcfm.co.uk](http://www.rjcfm.co.uk). Should you require a copy of these documents to be sent to you please contact my office.

### **Disbursements**

My disbursements of £1,958.00 represent the simple reimbursement of actual out of pocket payments made on behalf of the assignments. This has been paid in full.

### **Other professional Costs**

All professional staff have been instructed on the basis of their expertise and their fees are treated as an expense in the bankruptcy estate.

---

### **Legal Fee**

The legal costs of Sprecher Grier Halberstam LLP, in advising the Nominee and filing the voluntary arrangement proposal, have been agreed on the basis of their standard charge out rates plus disbursements and VAT and paid in full

## **7. CONCLUSION**

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 (the Regulation) on insolvency proceedings will apply. These proceedings will be main proceedings as defined in Article 3 of the EC Regulations.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about RJC Financial Management Services can be found at [www.rjcfm.co.uk](http://www.rjcfm.co.uk). A copy of this document can be sent to you upon request.

A notice of completion is attached at appendix 3. I have completed my administration of this case. No further reports will be sent.

There are no other exceptional points to note.

I shall be pleased to provide any additional information that you may require.



**Robert Cundy**  
Supervisor

## **APPENDIX 1**

### **Supervisor's Receipts and Payments Account**

**E Coomes (Holdings) Limited - In Company Voluntary Arrangement  
Supervisor's Abstract of Receipts & Payments**

**From 18 May 2015 To 5 February 2016**

<b>S of A £</b>	<b>As Previously Reported</b>	<b>18/05/15 to 05/02/16</b>	<b>Total £</b>
<b>RECEIPTS</b>			
600,000 Voluntary Contributions	515,000 00	120,477 02	635,477 02
NIL Bank Interest Gross	627 57	35 11	662 68
NIL Rates Refund	6,381 89	NIL	6,381 89
NIL Post CVA Tax	NIL	206,577 35	206,577 35
NIL Sundry Refund	610 00	NIL	610 00
<u>600,000</u>	<u>522,619 46</u>	<u>327,089 48</u>	<u>849,708 94</u>
<b>PAYMENTS</b>			
Office Holders Expenses	1,958 00	NIL	1,958 00
Legal Fees	3,805 00	NIL	3,805 00
Post CVA tax	NIL	206,577 35	206,577 35
Nominee Remuneration	7,500 00	NIL	7,500 00
Supervisor Remuneration	7,200 00	26,011 75	33,211 75
Vat Irrecoverable	754 00	NIL	754 00
Unsecured Creditors	470,000 00	125,902 84	595,902 84
	<u>491,217 00</u>	<u>358,491 94</u>	<u>849,708 94</u>
<b>CASH IN HAND</b>	<u>31,402 46</u>	<u>(31,402 46)</u>	<u>NIL</u>

**APPENDIX 2**  
**Analysis of time costs**



**Supervisor's Remuneration Schedule**  
**E Coomes (Holdings) Limited**  
**Between 18 May 2011 and 05 February 2016**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	12 60	6 30	11 50	6 50	36 90	8,209 00	222 47
Investigations	0 00	0 00	0 40	0 70	1 10	142 50	129 55
Realisation of Assets	25 40	3 90	3 40	0 00	32 70	9,709 00	296 91
Trading	0 00	0 00	0 00	0 90	0 90	135 00	150 00
Creditors	17 80	1 70	7 90	9 10	36 50	9,378 50	256 95
Case Specific Matters	0 20	0 00	1 10	11 65	12 95	1,090 75	84 23
Statutory and compliance	6 60	1 60	11 10	5 90	25 20	5,557 00	220 52
<b>Total hours</b>	<b>62 60</b>	<b>13 50</b>	<b>35 40</b>	<b>34 75</b>	<b>146 25</b>		
<b>Time costs</b>	<b>19,819 00</b>	<b>3,968 00</b>	<b>6,449 50</b>	<b>3,985 25</b>	<b>34,221 75</b>		
<b>Average hourly rate</b>	<b>316 60</b>	<b>293 93</b>	<b>182 19</b>	<b>114 68</b>	<b>233 99</b>		

Description	Total Incurred £	Total Recovered £
Bordereaux	1,848 00	1,848 00
Insolv System Set Up	110 00	110 00
<b>Totals</b>	<b>1,958.00</b>	<b>1,958.00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	146 25
Total value of time spent to 05 February 2016	£	34,221 75
Total Supervisor's fees charged to 05 February 2016	£	33,211 75

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Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	2 40	4 80	2 80	3 40	13 40	3,408 00	254 33
Investigations	0 00	0 00	0 40	0 00	0 40	96 00	240 00
Realisation of Assets	3 40	3 90	1 80	0 00	9 10	2,928 00	321 76
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	7 50	1 70	2 00	4 10	15 30	4,617 00	301 76
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory and compliance	3 00	1 60	3 20	5 30	13 10	3,372 00	257 40
<b>Total hours</b>	<b>16 30</b>	<b>12 00</b>	<b>10 20</b>	<b>12 80</b>	<b>51 30</b>		
<b>Time costs</b>	<b>6,357 00</b>	<b>3,600 00</b>	<b>2,448 00</b>	<b>2,016 00</b>	<b>14,421 00</b>		
<b>Average hourly rate</b>	<b>390 00</b>	<b>300 00</b>	<b>240 00</b>	<b>157 50</b>	<b>281 11</b>		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
<b>Totals</b>	<b>0 00</b>	<b>0.00</b>

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### **Notice of Completion**

**THE INSOLVENCY ACT 1986**

**COMPANY VOLUNTARY ARRANGEMENT**


**High Court NO 3405 OF 2011**

**NOTICE OF COMPLETION**

I hereby confirm that E Coomes (Holdings) Limited has complied with the terms of the proposal agreed by the requisite majority of creditors on 18 May 2011

I further confirm that I am now ceasing to act as supervisor of this voluntary arrangement

Signed

  
Robert Cundy

Date 5 February 2016

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**FILED IN ACCORDANCE WITH RULE 1.26A (4) OF THE INSOLVENCY RULES 1986 AS AMENDED**

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**Robert Cundy**  
Supervisor



## **APPENDIX 1**

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**COMPANY VOLUNTARY ARRANGEMENT**


**High Court NO. 3405 OF 2011**

**NOTICE OF COMPLETION**

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Signed

  
Robert Cundy

Date 5 February 2016