

Rule 1 26A/1 54

The Insolvency Act 1986

Notice to Registrar of Companies of
Supervisor's Progress Report

Pursuant to Rule 1 26A(4)(a) or
Rule 1 54 of the
Insolvency Rules 1986

R.1.26A(4)(a)/

R.1.54

For Official Use

To the Registrar of Companies

Company Number

01399184

Name of Company

Epcot Systems Limited

I / ~~We~~

Ian Michael Rose, 1st Floor , Consort House, Waterdale, Doncaster, DN1 3HR

supervisor(s) of a voluntary arrangement taking effect on

28 October 2011

Attach my progress report for the period

28 October 2014

to

27 October 2015

Number of continuation sheets (if any) attached

1

Signed



Date 16 November 2015

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Ref E2SA/IMR/CLB/ES/NB

For Official Use

Insolvency Section

Post Room

WEDNESDAY



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A29

18/11/2015

#28

COMPANIES HOUSE

Voluntary Arrangement of Epcot Systems Limited

Statement of Affairs		From 28/10/2014 To 27/10/2015	From 28/10/2011 To 27/10/2015
	ASSET REALISATIONS		
35,400 00	Contributions	10,150 00	26,500 00
2,000 00	Lump Sums	<u>NIL</u>	<u>2,000 00</u>
		10,150 00	28,500 00
	COST OF REALISATIONS		
	Petition Fees	NIL	830 00
	Specific bond	NIL	296 00
	Nominee's fee	NIL	5,000 00
	Supervisor's fees	2,750 00	10,750 00
	Room Hire	NIL	83 13
	Travel/Mileage	NIL	184 50
	Legal fees	NIL	200 00
	Telephone/Printing/Fax	NIL	121 80
	Stationery & postage	NIL	25 64
	Companies House Search	<u>NIL</u>	<u>7 00</u>
		(2,750 00)	(17,498 07)
<u>37,400.00</u>		<u>7,400 00</u>	<u>11,001.93</u>
	REPRESENTED BY		
	Estate Account (Non-Interest Bearing)		11,001 93
			<u>11,001.93</u>

SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR

Tel 01302 342875 - Fax 01302 342986

Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref E2SA/IMR/CLB/ES

Date 16 November 2015

When calling please ask for Emily Stokell

Email emily.stokell@silkeandco.co.uk

Dear Sir/Madam

EPCOT SYSTEMS LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Supervisor presents his annual report upon the progress of this Voluntary Arrangement. This report should be read in conjunction with the CVA Proposal approved at the meeting of creditors held on 28 October 2011.

1. RECEIPTS AND PAYMENTS ACCOUNT

I attach an account of receipts and payments for the current period 28 October 2014 to 27 October 2015 and cumulatively from the commencement of the Arrangement to the end of the anniversary.

2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £35,400.00, over a 5 year period, of which £26,500.00 has been received.

The Company is also to make a lump sum contribution totalling £2,000 during the course of the Arrangement, which has been received.

Unsecured creditors will receive a dividend of approximately 36.3 pence in the £ in full and final settlement of their debt.

3. SUPERVISOR'S REPORT AND COMMENTS

The Company is up to date in respect of monthly contributions as at the anniversary date.

Statutory returns and the returns for HM Revenue and Customs have been completed as and when due.

A notice of non-compliance was issued to creditors on 13 March 2015 due to the Company failing to pay the monthly contributions and the Arrangement falling over 2 months into arrears. However, shortly after the issuing of the notice of non-compliance, the director contacted this office and continued to make payments in order to bring the outstanding contribution arrears up to date. Due to this, the non-compliance has been withdrawn, and no action will be taken against the Company, as the breach has been remedied.

4. DIVIDEND

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, there are sufficient funds available to pay a dividend to creditors. It is anticipated that a dividend will be paid to creditors within two months from the date of proving being 16 December 2015.

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A dividend notice is enclosed, together with a schedule of creditors claims received to date. Also enclosed is a proof of debt form for you to complete and return to this office, together with supporting evidence in respect of your claim if you have not already done so.

5. REMUNERATION & DISBURSEMENTS

Nominee's fees of £5,000 were approved at the first meeting of creditors held on 28 October 2011, which have been drawn.

The Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 28 October 2011.

In the current period the Supervisor has incurred time costs of £5,102.50 representing 29.15 hours at an average hourly charge-out rate of £175.04. Total time spent to 27 October 2015 on this assignment amounts to 117.80 hours at an average composite rate of £159.84 per hour resulting in total time costs to date of £18,828.75. Supervisor's fees of £10,750.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £8,078.75.

The estimated Supervisor's fees in the CVA were £7,500, the time costs in relation to the administration of the Arrangement are higher than anticipated due to the continuous monitoring and communication with the director in respect of resolving the contribution arrears in the Arrangement. Time costs of £5,000 will be written off by the Supervisor, resulting in outstanding time costs of £3,078.75.

Disbursements of £650.12 have been allocated to the case up to the anniversary, of which £622.07 have been drawn by the Supervisor leaving unbilled disbursements of £28.05.

The following further information as regards time costs is enclosed:

Silke and Co policy for re-charging expenses
Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge fees.

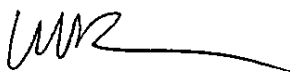
6 CONCLUSION

The Company is up to date with its contributions at the anniversary date.

A dividend will be paid to creditors within two months from the date of proving being 16 December 2015.

This report has been filed with the Court and the Registrar of Companies pursuant to the Insolvency Rules 1986.

Yours faithfully



 Ian Michael Rose
Supervisor

Epcot Systems Limited
(Under a Voluntary Arrangement)

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 28/10/2014 To 27/10/2015 £	From 28/10/2011 To 27/10/2015 £
RECEIPTS			
Contributions	35,400 00	10,150 00	26,500 00
Lump Sums	2,000 00	0 00	2,000 00
		<u>10,150 00</u>	<u>28,500 00</u>
PAYMENTS			
Petition Fees		0 00	830 00
Specific bond		0 00	296 00
Nominee's fee		0 00	5,000 00
Supervisor's fees		2,750 00	10,750 00
Room Hire		0 00	83 13
Travel/Mileage		0 00	184 50
Legal fees		0 00	200 00
Telephone/Printing/Fax		0 00	121 80
Stationery & postage		0 00	25 64
Companies House Search		0 00	7 00
		<u>2,750 00</u>	<u>17,498 07</u>
Net Receipts/(Payments)		<u>7,400 00</u>	<u>11,001 93</u>
MADE UP AS FOLLOWS			
Estate Account (Non-Interest Bearing)		7,400 00	11,001 93
		<u>7,400 00</u>	<u>11,001 93</u>

EPCOT SYSTEMS LIMITED – COMPANY VOLUNTARY ARRANGEMENT

Notice to Prove Debts

NOTICE IS HEREBY GIVEN that I intend to declare a first dividend to unsecured creditors in this matter, within a period of two months from the last date of proving

The last date by which proofs must be received is 16 December 2015

Any creditor who has not proved his debt to the Supervisor of the CVA, before the declaration of any dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that dividend or any other dividend declared before his debt was proved

A creditor claim form is enclosed with this notice



 Ian Michael Rose
Supervisor

Dated 16 November 2015

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Silke & Co Limited
Epcot Systems Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CC00	Contributions Agency		0 00	0 00	0 00
CC01	Companies House		1,500 00	0 00	0 00
CC02	Ann Clark		2,200 00	2,200 00	0 00
CH00	H M Revenue & Customs		17,023 98	17,209 26	17,209 26 (U)
CI00	Inland Revenue		0 00	0 00	0 00
CK00	KBPS Partnership		9,924 00	13,299 23	13,299 23 (U)
CK01	Miss Rehma Karimjee		5,565 00	4,889 60	4,889 60 (U)
CO00	Dave Oldfield		4,000 00	0 00	0 00
CP00	Peter Parker		300,000 00	0 00	0 00
CP01	Ethel Parker		4,840 00	0 00	0 00
CS00	StarData		181 13	0 00	0 00
CS01	P E Smith		10,000 00	20,000 00	20,000 00 (U)
CS02	Secretary Of State		0 00	1,110 40	1,110 40 (U)
CV00	Voluntary Arrangements Service		0 00	0 00	0 00
EK00	Miss Rehma Karimjee		8,189 20	4,302 80	0 00
EW00	Mr Mike Wale		3,823 00	0 00	0 00
16 Entries Totalling			367,246.31	63,011.29	56,508.49

U - Unsecured

CREDITOR CLAIM FORM (COMPANY VOLUNTARY ARRANGEMENT)

NAME OF COMPANY IN CVA

EPCOT SYSTEMS LIMITED

TRADING ADDRESS

Harben House, Harben Parade, Finchley Road, London,
NW3 6LH

RELEVANT DATE

28 October 2011

CREDITOR'S STATEMENT OF CLAIM IN THE ABOVE VOLUNTARY ARRANGEMENT

NAME OF CREDITOR

ADDRESS OF CREDITOR

Total amount of claim

Inclusive of VAT at the relevant date – see above £ _____

If amount above includes outstanding uncapitalised interest please state amount	£ _____
Particulars of any security held Value of security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of, or on behalf of, creditor	
Name in block capitals	
Position, or relationship, with creditor	
PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT or other particulars of how the debt arose	

ACKNOWLEDGEMENT OF CLAIM (for Supervisor's use only)

I acknowledge receipt of a claim in the Voluntary Arrangement of £ _____ including VAT, as detailed above
This acknowledgement does not necessarily admit the claim to rank for dividend

Signed _____

For Ian Michael Rose, Supervisor of the Voluntary Arrangement

Date

Silke & Co Ltd
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Time Entry - Detailed SIP9 Time & Cost Summary

E2SA - Epcot Systems Limited
From 28/10/2014 To 27/10/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.00	1.00	8.90	2.50	12.40	2,157.50	173.98
CR-CRED Creditors & Distributions	0.00	0.50	4.65	0.25	5.40	976.25	180.78
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	7.40	1.70	9.10	1,550.00	170.33
S1-EMP Employees	0.00	0.00	0.50	0.00	0.50	87.50	175.00
S3-STAT Statutory & Compliance	0.00	0.50	1.25	0.00	1.75	331.25	189.29
Productive Time	0.00	2.00	22.70	4.45	29.15	5,102.50	175.04
Total Hours	0.00	2.00	22.70	4.45	29.15	5,102.50	175.04
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursments

E2SA - Epcot Systems Limited
Project Code POST
To 27/10/2015

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
02/11/2011	Legal costs	100.00
01/11/2011	printing	8.40
17/08/2012	Companies House	1.00
21/08/2012	Companies House	1.00
30/11/2011	Meeting Room Hire	83.13
28/10/2011	Mileage	152.00
01/11/2011	Royal mail postage costs	2.88
14/12/2012	Postage	4.62
14/12/2012	Printing	13.50
12/02/2013	Postage	0.70
03/04/2013	Postage	0.96
02/05/2013	Postage	0.33
15/11/2013	Postage	4.95
15/11/2013	Printing	16.50
15/11/2013	Faxes	1.00
08/01/2014	Faxes	2.00
03/02/2014	Companies House	5.00
31/10/2011	POSTAGE	0.49
16/09/2014	POSTAGE	0.37
31/10/2014	POSTAGE	6.29
06/11/2014	POSTAGE	0.61
10/11/2014	PRINTING	4.80
06/11/2014	POSTAGE	5.18
17/03/2015	Printing	4.20
17/03/2015	POSTAGE	0.52
13/04/2015	POSTAGE	4.68
20/04/2015	POSTAGE	0.39
08/05/2015	POSTAGE	0.52
11/07/2015	Courier Charges	19.50
28/10/2011	Royal mail postage costs	2.16
28/10/2011	printing	0.90
31/10/2011	Royal mail postage costs	0.72
31/10/2011	printing	2.70
28/10/2011	Travel costs	13.00
31/10/2011	Legal costs	100.00
01/11/2011	Royal mail postage costs	8.32
01/11/2011	printing	76.80
Total		650.12

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationary charged at £5 00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units