

Rule 1.26/1.54

The Insolvency Act 1986
Notice to Registrar of Companies of Supervisor's
Abstract of Receipts and Payments
Pursuant to Rule 1.26(2)(b) or Rule 1.54 of the
Insolvency Rules 1986

R 1.26(2)(b)\

R.1.54

To the Registrar of Companies

*To the Company
*To members of the creditors' committee
*To the appointor of administrative receiver

Official Use

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Company Number

2154815

Name of Company

Ideal Hose & Safety Limited

I / We

Richard Frank Simms Martin Richard Buttriss

Pioneer House, 39 Pioneer House, 39
Station Road, Station Road,
Lutterworth, Lutterworth,
Leicestershire, LE17 Leicestershire, LE17
4AP, United Kingdom 4AP, United Kingdom

appointed Joint Supervisor of the company on

07 September 2009

present overleaf my/our abstract of receipts and payments for the period from

07 September 2012

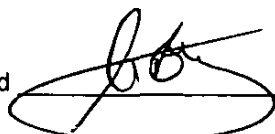
to

06 September 2013

Number of continuation sheets (if any) attached

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Signed



Date

F A Simms & Partners Limited
Pioneer House
39 Station Road
Lutterworth
Leicestershire
LE17 4AP
United Kingdom
Ref 5902

For Official Use



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A06

28/10/2013

#87

COMPANIES HOUSE

MONDAY

RECEIPTS		£
Brought forward from previous Abstract (if any)		90,026 92
Voluntary Contributions		30,000 00
Bank Interest Gross		11 80
Carried forward to * continuation sheet / next abstract		120,038 72
PAYMENTS		£
Brought forward from previous Abstract (if any)		54,258 16
Unsecured dividend 3		27,500 02
Supervisors Remuneration		2,308 50
Carried forward to * continuation sheet / next abstract		84,066 68

* Delete as
appropriate

* Delete as
appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the Supervisor since he was appointed

IDEAL HOSE & SAFETY LIMITED - COMPANY VOLUNTARY ARRANGEMENT

**Report of the Joint Supervisors
In accordance with Rule 1.26 of the Insolvency Rules 1986**

Names of Joint Supervisors

**Richard Frank Simms
Martin Richard Buttriss**

Date of appointment	7 September 2009
Date of Report	24 September 2013

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- 1 Receipts and payments account
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1. INTRODUCTION

- 1 1 I refer to my reports of 23 September 2010, 21 September 2011 and 18 September 2012 following my appointment as joint supervisor of the above company's voluntary arrangement at meetings of creditors and members held on 7 September 2009
- 1 2 Pursuant to Rule 1 26 of the Insolvency Rules 1986 I write to provide you with the supervisors report on the voluntary arrangement Please find attached as Appendix 1 an up to date Receipts and Payments account

2. BACKGROUND

Richard Frank Simms and Martin Richard Buttnss were appointed joint supervisors of the company on 7 September 2009

The company's registered office is Pioneer House Formerly Known as Insol House, 39 Station Road, Lutterworth, Leicestershire, LE17 4AP

3. ASSET REALISATIONS

- 3 1 Under the terms of the arrangement the Company was scheduled to make 60 monthly contributions of £2,500 00
- 3 2 These contributions are maintained by the Company and are fully up to date.
- 3 3 As a result of the above total contributions received during the past year amount to £30,000 00 and total contributions received since commencement of the arrangement are £120,000 00
- 3 4 All funds received into the estate have been held on an interest bearing account and, to date, the sum of £34 76 has been received in this respect

4. CREDITORS' CLAIMS

- 4 1 The total unsecured creditors listed within the proposals were £186,436 00, total claims received and agreed are £156,299 30 The difference between these figures is as a result of some of the creditors not submitting their claims
- 4 2 Those creditors who have not submitted their claims to date are invited to do so at their earliest convenience The last date for receiving claims is 16 October 2013 and any creditors who submit their claims post this date will be excluded from the dividend payment

5. DIVIDEND PROSPECTS

- 5 1 Three previous dividends have been declared and paid to unsecured creditors to date and these were totalling 42 55p in the £
- 5 2 The Joint Supervisors are pleased to advise that a fourth dividend will be declared and paid to creditors under separate cover in the next few weeks and the amount of this dividend will be 18p in the £.

6. COSTS AND EXPENSES

- 6 1 The nominee's fees in the sum of £3,500 00 (excluding VAT) have been paid in accordance with the terms of the proposal

- 6 2 Under the terms of the proposal the joint supervisors remuneration is to be calculated on a time cost basis. The joint supervisors have drawn remuneration in the sum of £2,308 50 (excluding VAT) during the period covered by this report and have drawn £10,486 50, in total during the course of the arrangement.
- 6 3 The joint supervisor's total time costs to 6 September 2012 amount to £11,528 50, which have been charged at an average charge out rate of £124 23. Of the total amount the sum of £2,643 00 was charged in the period 7 September 2012 to 6 September 2013. A schedule of time recorded for the period of this report and the period of the arrangement on this assignment is attached at Appendix 2.
- 6 3 During the course of the year the joint supervisors have taken the necessary steps to discharge their duties in accordance with the terms of the arrangement. This includes monitoring for receipt of the company's contributions, reviewing the company's trading, agreeing creditors' claims and paying dividends to creditors.
- 6 4 The Joint Supervisors expenses to 6 September 2013 amount to £1,028 77 of which £91 12 was incurred in the period 7 September 2012 to 6 September 2013. The joint supervisors have drawn £652 21 to date and no amount was drawn during the period 7 September 2012 to 6 September 2013. Details of the expenses incurred are enclosed at Appendix 2. The Statement of Insolvency Practice 9 "A Creditors guide to Insolvency Practitioners Fees" and our charge out rates and disbursement details may be found on our website. Should you require a copy of these documents to be sent to you please contact my office.

7. OUTSTANDING MATTERS

- 7 1 As previously advised, the company is up to date with its payments according to the terms of the arrangement.

If you have any queries regarding the contents of this report then please telephone either Mana Navratilova or myself on 01455 555 444.



Martin Richard Buttriss
F A Simms & Partners Limited
Joint Supervisor

APPENDIX 1
Joint Supervisors' Receipts and Payments Account

**Ideal Hose & Safety Limited - In Company Voluntary Arrangement
Joint Supervisors' Abstract of Receipts & Payments**

From 07 September 2012 To 06 September 2013

S of A £	As Previously Reported	07/09/12 to 06/09/13	Total £
RECEIPTS			
150,000 Voluntary Contributions	90,000 00	30,000 00	120,000 00
NIL Bank Interest Gross	26 92	7 84	34 76
<u>150,000</u>	<u>90,026 92</u>	<u>30,007 84</u>	<u>120,034 76</u>
PAYMENTS			
Supervisors Disbursements	652 21	NIL	652 21
IT Charges	110 00	NIL	110 00
Nominees Remuneration	3,500 00	NIL	3,500 00
Nominees Disbursements	441 68	NIL	441 68
Unsecured dividend 1	13,547 75	NIL	13,547 75
Supervisors Remuneration	8,178 00	2,308 50	10,486 50
VAT Receivable	124 00	NIL	124 00
Unsecured dividend 2	25,600 26	NIL	25,600 26
Unsecured dividend 3	NIL	27,500 02	27,500 02
Vat Receivable	2,104 26	NIL	2,104.26
	<u>54,258 18</u>	<u>29,808 52</u>	<u>84,066 68</u>
CASH IN HAND	<u>35,768 76</u>	<u>199 32</u>	<u>35,968 08</u>

APPENDIX 2
Analysis of time costs

Joint Supervisors' Remuneration Schedule
Ideal Hose & Safety Limited
Between 07 September 2012 and 06 September 2013

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	5 90	7 80	0 00	0 60	14 30	2,381 00	166 50
Investigations	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
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 30	1 70	0 00	0 00	2 00	262 00	131 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	6.20	9 50	0 00	0 60	16.30		
Time costs	1,550 00	1,045.00	0 00	48 00	2,643 00		
Average hourly rate	250 00	110 00	0 00	80 00	162 15		

Description	Total Incurred £
Postage	25 12
Insolvency Bond	66 00
Totals	91.12

Joint Supervisors' Remuneration Schedule
Ideal Hose & Safety Limited
Between 07 September 2009 and 06 September 2013

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	19 70	31 70	0 50	8 70	60 60	7,601 00	125.43
Investigations	0 90	0 00	0 00	0 00	0 90	205 00	227 78
Realisation of Assets	0 20	0 00	0 00	0 00	0 20	30 00	150 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	10 60	10 60	1 00	8.90	31 10	3,692.50	118 73
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	31 40	42 30	1 50	17 60	92 80		
Time costs	7,012 50	3,323 50	128 00	1,064 50	11,528 50		
Average hourly rate	223 33	78 57	85 33	60 48	124 23		

Description	Total Incurred £
Postage	35 56
Photocopying	212.80
Room Hire	100 00
Telephone	55.31
General Correspondence	18 20
Other Payment	1 00
Report of Meeting	23 40
Insolvency Bond	330 00
Company Search	2 00
Notice of intended dividend	11 88
Annual Report	32 24
Confidential Waste	10 50
IT Charge	100 00
Dividend Payment	29 88
Insolvency Bond	66 00
Totals	1,028.77