

**Liquidator's Progress****S.192****Report****Pursuant to Section 92A and 104A and 192  
Of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

02815187

Name of Company

Bradfield Management Services Limited

We

Mark Phillips

PCR,

2<sup>nd</sup> Floor,

Cuthbert House

Newcastle upon Tyne

NE1 2ET

Julie Swan

2<sup>nd</sup> Floor

PCR

Cuthbert House

Newcastle upon Tyne

NE1 2ET

the liquidators of the company attach a copy of our Progress Report  
under section 192 of the Insolvency Act 1986The Progress Report covers period from 26 June 2012 to 25 June  
2013

Signed

Date 24 10 2013

PCR

2<sup>nd</sup> Floor,

Cuthbert House

Newcastle upon Tyne

NE1 2ET

Ref NOBRA/MP/JAS/KH

TUESDAY



\*A2K04HWJ\*

A10

29/10/2013

#101

COMPANIES HOUSE



**Bradfield Management Services Limited  
(In Creditors' Voluntary Liquidation)**

**Registered Number: 02815187**

**Joint Liquidators' annual progress report  
prepared in accordance with s104A of the Insolvency Act 1986  
and Rule 4.49C of the Insolvency Rules 1986 (as amended)**

**22 August 2013**

**PCR  
2<sup>nd</sup> Floor, Cuthbert House  
Newcastle upon Tyne, NE1 2ET  
Tel: 0191 211 4121 Fax: 0191 232 2763  
Ref: MP/JS/KH/NOBRA01/04**

## **CONTENTS**

- 1 Introduction**
- 2 Conduct of the Liquidation**
- 3 Receipts and Payments Account**
- 4 Outcome for Creditors**
- 5 Investigations**
- 6 Liquidators' Remuneration and Disbursements and Creditors' Rights**
- 7 Next Report**

## **APPENDICES**

- A Account of Liquidators' Receipts and Payments for the period from 26 June 2012 to 25 June 2013**
- B Summary of Liquidators' Time Costs for the period from 26 June 2012 to 25 June 2013**
- C PCR Charge out Rates**
- C Proof of Debt Form**

**TO: ALL MEMBERS  
ALL CREDITORS  
ALL DIRECTORS  
THE REGISTRAR OF COMPANIES**

## **1 INTRODUCTION**

- 1 1** My colleague, Mark Phillips, and I were appointed as Joint Liquidators of the Company at meetings of members and creditors held on 26 June 2012. Both Mark Phillips and I are licensed in the UK by the Institute of Chartered Accountants England and Wales. I can confirm that there has been no change in office-holder since the date of liquidation.
- 1 2** This report has been prepared in accordance with the requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended) to provide members and creditors with a report on the progress of the liquidation.
- 1 3** The period covered by this report is the period of 12 months from appointment.

## **2 CONDUCT OF THE LIQUIDATION**

- 2.1** The Company's registered office was changed from 28 Victoria Square, Portishead, North Somerset, BS20 6AQ to 2<sup>nd</sup> Floor, Cuthbert House, Newcastle upon Tyne, NE1 2ET on 28 June 2012. The Company's registered number is 02815187.
- 2.2** The company's statement of affairs dated 26 June 2012 shows an outstanding director's loan with a book value of £48,000.
- 2.3** The statement of affairs also shows that HSBC Bank holds a fixed charge over all book and other debts for the sum of £3,000. HSBC Bank has subsequently advised the Joint Liquidators that the amount outstanding to them in this matter is £2,889.39
- 2.4** The director is repaying the director's loan in instalments of £1,000 per month and during the period of this report the sum of £7,000 has been repaid.
- 2.5** In accordance with guidance given in SIP 13 (E&W) the Joint Liquidators can confirm that there have been no transactions with connected parties during the period of this report or in the two years prior to our appointment

## **3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3 1** Attached at Appendix A is a summary of the Liquidators' receipts and payments for the period from 26 June 2012 to 25 June 2013, being twelve months from the date of appointment.

## **4 OUTCOME FOR CREDITORS**

### **4.1 Secured Creditors**

As stated according to the company's statement of affairs HSBC Bank are shown as a secured creditors of the company and they have advised the Joint Liquidators that they are owed the sum of £2,889 39. It is envisaged that a dividend of 100p in the £ will be paid to the secured creditor.

### **4.2 Preferential Creditors**

The company's statement of affairs shows that there are no preferential creditors of the company and the Joint Liquidators have not been advised of any preferential creditors since their appointment.

### **4.3 Unsecured Creditors**

The Joint Liquidators has received three claims from unsecured creditors totalling £28,096 86.

It is hoped that a dividend will be paid to unsecured creditors, however the timing and amount of the dividend will depend on the continued repayment of the director's loan

## **5 INVESTIGATIONS**

5.1 Following their appointment, the Joint Liquidators considered the information acquired in the course of appraising and realising the business and assets of the Company, together with information provided by the Company's directors and its creditors, to identify any further possible realisations for the estate and what further investigations, if any, might be appropriate.

5.2 That assessment did not identify any possible further realisations. In addition, the Joint Liquidators' concluded that no further investigations were required. If, however, any creditor is aware of any particular matters which they consider requires investigation, they should please send full details to this office at the address given at the front of this report.

5.3 Regardless of the above, the Joint Liquidators have complied with their statutory obligations under the Company Directors Disqualification Act 1986 and the appropriate report has been submitted to the relevant authority.

## **6 LIQUIDATORS' REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS**

### **Remuneration**

6.1 At a meeting of creditors held on 26 June 2012 it was resolved that the Liquidators' remuneration be payable by reference to time given by the Joint Liquidators and their staff in attending to matters arising in the liquidation.

6.2 The time charged by the Joint Liquidators and their staff for the period of this report amounts to £1,612.00 This represents 13 hours at an average rate of £124 00 per hour Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during this period

- 6.3 No fees have been drawn by the Joint Liquidators' during the period of this report.

#### Category 1 disbursements

- 6.4 The Joint Liquidators have incurred category 1 disbursements and expenses since the date of their appointment. These expenses are detailed in the table below, which also indicates whether these expenses have yet been paid from case funds:

| Nature of expenses    | By whom provided                              | Total amount incurred to date<br>£ | Amount incurred in the period of this report<br>£ | Amount reimbursed<br>£ | Amount still to be reimbursed<br>£ |
|-----------------------|---|------------------------------------|---|------------------------|------------------------------------|
| IP bond               | AUA Insolvency Risk Services                  | 120.00                             | 120.00  | 0.00                   | 120.00                             |
| Statutory Advertising | The Legal & Public Notices Advertising Agency | 234.00                             | 234.00  | 0.00                   | 234.00                             |
|                       |   | 254.00                             | 254.00  | 0.00                   | 254.00                             |

#### Category 2 disbursements

- 6.5 No other charges are made for any items bearing an element of share or allocated cost.

#### Creditors' Rights

- 6.6 Any secured creditor, unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 21 days of the receipt of this report make a request in writing to the Liquidators for further information about the remuneration or expenses incurred since the date of appointment.
- 6.7 In addition to the above, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 8 weeks of receipt of this report make an application to Court on the grounds that the basis fixed for the Liquidators' remuneration is inappropriate, or the remuneration charged or the expenses incurred by the Liquidators since the date of appointment are excessive.

#### 7 NEXT REPORT

- 7.1 The Joint Liquidators are required to provide a progress report within two months of the end of the next anniversary of the Liquidation or earlier if the Liquidation has been finalised.

If you require further information in the meantime please contact Keith Hewison on 0191 211 4121.

Yours faithfully

A handwritten signature in black ink, appearing to be 'J Swan', with a stylized flourish extending to the right.

**J Swan**

**Joint Liquidator**

Licensed in the UK by the Institute of Chartered Accountants England and Wales

**ACCOUNT OF LIQUIDATORS' RECEIPTS AND PAYMENTS FOR THE PERIOD FROM  
26 June 2012 to 25 June 2013**

|                                    | Estimated<br>to realise<br>£ | Realised to<br>date<br>£ |
|------------------------------------|------------------------------|--------------------------|
| <b>RECEIPTS</b>                    |                              |                          |
| Director's loan account            | 48,000.00                    | 7,000.00                 |
| Bank Interest                      |                              | 1 96                     |
|                                    | <u>48,000.00</u>             | <u>7,001 96</u>          |
| <b>PAYMENTS</b>                    |                              |                          |
| Payments made by Joint Liquidators | 0.00                         | 0.00                     |
| Balance in hand                    |                              | <u>7,001.96</u>          |



# Time Entry - SIP9 Time & Cost Summary

NO6RA01 - BRADFELD MANAGEMENT SERVICES LTD

From: 26/08/2012 To: 25/05/2013

| Classification of Work Category         | Partner     | Manager     | Other Senior Professionals | Amalgamate & Support Staff | Total Hours  | Time Cost (£)   | Average Hourly Rate (£) |
|---|-------------|-------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Administration & planning               | 0.00        | 0.30        | 0.50                       | 9.20                       | 7.00         | 762.50          | 113.36                  |
| Case specific matters                   | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Cashier/Tea Returns                     | 0.00        | 0.00        | 0.00                       | 2.30                       | 2.30         | 253.50          | 114.13                  |
| Creditors                               | 0.30        | 0.00        | 0.00                       | 0.30                       | 0.30         | 50.00           | 100.00                  |
| Employees                               | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Information & Communications Technology | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Investigations                          | 0.00        | 0.00        | 0.00                       | 1.50                       | 1.50         | 160.00          | 100.00                  |
| Litigation                              | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Pension Schemes                         | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Pre Oct 1990 Time                       | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| Resolutions of issues                   | 0.00        | 0.00        | 1.00                       | 0.30                       | 1.30         | 200.00          | 215.38                  |
| Statutory Duties                        | 0.00        | 0.00        | 0.00                       | 0.10                       | 0.00         | 98.00           | 196.00                  |
| Training                                | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00         | 0.00            | 0.00                    |
| <b>Total Hours</b>                      | <b>0.00</b> | <b>0.30</b> | <b>1.50</b>                | <b>10.70</b>               | <b>13.00</b> | <b>1,862.00</b> | <b>134.00</b>           |
| <b>Total Fees Claimed</b>               |             |             |                            |                            |              | <b>9.00</b>     |                         |
| <b>Total Disbursements Claimed</b>      |             |             |                            |                            |              | <b>0.00</b>     |                         |



### STANDARD CHARGE RATES FOR TIME SPENT

|                       | 01/02/2012<br>Onwards |
|-----------------------|-----------------------|
| Grade of Staff        | £ Per Hour            |
| Partner/Office Holder | 275                   |
| Director              | 250                   |
| Manager               | 200                   |
| Administrator         | 125                   |
| Cashier/Support       | 85                    |
| Average               | 187                   |

Office Holder's fees may generally only be recovered with creditor approval. "A Creditors' Guide" to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9), is available upon request. Alternatively, a copy may be downloaded at [r3.org.uk/publications](http://r3.org.uk/publications)

### CATEGORY 1 DISBURSEMENT CHARGES

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements". These are recoverable without creditor approval. Such items would include legal fees, agents' charges, bank charges and insurances.

All Category 1 disbursements are charged at the actual cost incurred.

### CATEGORY 2 DISBURSEMENT CHARGES

No other charges are made for any items bearing an element of share or allocated cost

## PROOF OF DEBT – GENERAL FORM

| BRADFIELD MANAGEMENT SERVICES LIMITED                                     |   |
|---|---|
| Date of Winding-Up Order/Resolution for voluntary winding-up 26 June 2012 |   |
| 1   | Name of Creditor<br>(if a company please also give company registration number.)  |
| 2   | Address of creditor for correspondence<br>(Please include email address)  |
| 3   | Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation. £   |
| 4   | Details of any documents by reference to which the debt can be substantiated (Note: There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convener of any meeting.) |
| 5   | If amount in 3 above includes outstanding uncapitalised interest please state amount £  |
| 6   | Particulars of how and when debt incurred<br>(If you need more space append a continuation sheet to this form )   |
| 7   | Particulars of any security held, the value of the security, and the date it was given.   |
| 8   | Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.  |
| 9   | Signature of creditor or person authorised to act on his behalf<br>_____<br>Name in BLOCK LETTERS<br>_____<br>Position with or relation to creditor<br>_____<br>Address of person signing (if different from 2 above)<br>_____  |
| Admitted to vote for  | Admitted for dividend for   |
| £   | £   |
| Date  | Date  |
| Liquidator  | Liquidator  |