

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

To the Registrar of Companies

Company Number

02830596

Name of Company

Bio-Bubble Limited

I / We

Alexander Kinninmonth  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire, SO53 3TZDuncan Robert Beat  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire, SO53 3TZthe 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 09/06/2011 to 08/06/2012

Signed

Date

8/7/12

RSM Tenon Recovery  
Highfield Court, Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire, SO53 3TZ

Ref 5011714/ASK/DRB/HJA/AH

SATURDAY



\*A1F2PPYP\*

A06

11/08/2012

#343

COMPANIES HOUSE

**Bio-Bubble Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 09/06/2011 To 08/06/2012	From 09/06/2010 To 08/06/2012
<b>COSTS OF REALISATION</b>		
Corporation Tax	6 90	6 90
	(6 90)	(6 90)
<b>ASSET REALISATIONS</b>		
9,250 00 Motor Vehicles	NIL	2,513 04
Uncertain Book Debts	NIL	4,014 65
Property Rights/Patents	NIL	11,113 27
Cash at Bank	5,887 09	5,887 09
19,254 00 Surplus from ADM	NIL	19,254 10
30,440 00 Estate of Jeremy Wickins	30,440 16	30,440 16
Bank Interest Gross	89 67	114 43
	36,416 92	73,336 74
<b>COST OF REALISATIONS</b>		
Administrators fees	NIL	2,145 50
Liquidators Fees	3,000 00	16,817 00
Liquidators Expenses	NIL	43 71
Legal Fees	NIL	750 00
Accountants fees	NIL	5,000 00
Storage Costs	NIL	57 60
Statutory Advertising	NIL	62 50
Insurance of Assets	979 44	979 44
	(3,979 44)	(25,855 75)
<b>PREFERENTIAL CREDITORS</b>		
(66,902 75) The Redundancy Payments Office	NIL	NIL
	NIL	NIL
<b>UNSECURED CREDITORS</b>		
(13,042 08) Trade & Expense Creditors	NIL	NIL
(4,631 00) HM Revenue and Customs - VAT	NIL	NIL
(12,000 00) HM Revenue and Customs - PAYE/CT	NIL	NIL
(2,267,542 07) Laing O'Rourke Utilities Limited	NIL	NIL
	NIL	NIL
<b>(2,305,173.90)</b>	<b>32,430.58</b>	<b>47,474 09</b>
<b>REPRESENTED BY</b>		
Vat Receivable		600 00
Interest Bearing Current Account		46,874 09
		<b>47,474.09</b>

**Bio-Bubble Limited (“the Company”) – In Liquidation**

**Joint Liquidators’ Second Progress Report  
for the year from 9 June 2011 to 8 June 2012**

**Issued on: 8 August 2012**

## **Bio-Bubble Limited ("the Company") – In Liquidation**

### **JOINT LIQUIDATORS' FIRST PROGRESS REPORT AS AT 8 JUNE 2011**

Stanley Donald Burkett-Coltman and Duncan Robert Beat were appointed Joint Liquidators of the Company on 9 June 2010. I can advise that Stanley Donald Burkett-Coltman has now left this firm and that by way of a Court order dated 13 April 2011, Stanley Donald Burkett-Coltman was removed from office and Alexander Kinninmonth was appointed in his place.

This is the Joint Liquidators' second progress report to the creditors and members of the Company, showing how the Liquidation has been conducted. The report covers the period from 9 June 2011 to 8 June 2012.

#### **1. Statutory Information**

Statutory information relating to the Company is attached at **Appendix I**.

#### **2. Joint Liquidators' Receipts and Payments Account**

A summary of the Joint Liquidators' receipts and payments account relating to the Company from commencement to date is attached at **Appendix II**, which is self-explanatory.

#### **3 Action taken by the Joint Liquidators since Appointment**

The Company was wound up on 9 June 2010 and Alexander Kinninmonth and Duncan Robert Beat are the appointed Joint Liquidators following the conclusion of the prior Administration.

There was a surplus of £19,254 from the Administration which has been paid into the Liquidation account.

##### *Motor Vehicles*

As mentioned in earlier reports, the Company owned 7 motor vehicles, 3 of which were included in the sale to Bio-Bubble Technologies Limited in the Administration. The remaining 4 vehicles have now been sold and the sum of £2,513 has been realised in this regard.

##### *Book Debts*

At the outset of the Administration, the Company had outstanding book debts totalling £47,384 of which £23,692 was expected to be realised after applying a provision for bad debt. The sum of £25,515 was realised during the course of the Administration and a further £4,015 has been realised since the Company was placed into Liquidation. Given the age of the ledger, it is unlikely that any further realisations will be made in this regard.

##### *Property Rights/Patents*

Property rights and patents belonging to the Company have been sold to Bio-Bubble Technologies Limited and a sum of £11,113 has been realised in this regard.

### *The Estate of Jeremy Wickins*

Founding director of the Company Jeremy Wickins, and his other company Ekora Products (UK), had an outstanding balance owed to the Company. Enquiries were made to the trustees of his estate and the sum of £30,440 was received in this regard.

### *Cash at Bank*

The sum of £5,888 cash at bank has been forwarded to the Liquidation account. No further realisations in this regard are anticipated.

The sum of £90 representing bank interest has also been received in the period, bringing the total bank interest earned in the Liquidation to £114.

### *Investigations*

Liquidators have a duty to submit confidential reports or returns to the government's Disqualification Unit on the conduct of those persons who acted as directors of the Company in the three year period before the Liquidation. I can confirm that I have complied with my duty in this regard.

## **4. Future Actions of the Joint Liquidators**

All assets have now been realised and I am currently in the process of agreeing creditors' claims.

A claim in the sum of £2.1 million has been received from Laing O'Rourke Utilities Limited ("Laing") in respect of a catastrophic failure at an Anglia Water treatment plant in September 2006. Anglia Water made a claim against Laing for this sum, which in turn has led to a claim against the Company.

I was advised by a former director of the Company that Laing took this matter to adjudication and won and as a result of the adjudication process, Laing no longer has a claim against the Company. Laing have said, however, that the claim was settled at adjudication and therefore the claim is due.

As I am now in a position to pay a dividend to the unsecured creditors, I have instructed Moore Blatch Solicitors to review the documentation provided by Laing to establish whether or not they have a valid claim and, if they do have a valid claim, whether the Company can counter claim against one of the other subcontractors.

## **5. Liabilities and Dividends**

### **Secured Creditors**

The liabilities to secured creditors were discharged in full during the course of the Administration.

### **Preferential Creditors**

Preferential creditors have received payment in full from the Administration of the Company.

### **Floating Charge Creditors**

As mentioned above, the secured creditor has been paid in full under the terms of its fixed charge and therefore does not need to rely upon its floating charge

### **Ordinary Unsecured Creditors**

I can confirm that there will be a dividend to unsecured creditors, although I cannot yet comment on the quantum and timing of this. As mentioned above, the level of dividend payable to unsecured creditors depends wholly on whether Laing has a valid claim as this will significantly affect dividend prospects for other creditors

Once the position with regard to Laing's claim has been confirmed, I will be in a position to formally declare a dividend. I would be grateful if you could complete and return the enclosed proof of debt form if you have not already done so to speed up the process of agreeing unsecured creditors' claims

### **6. Remuneration, Disbursements and Expenses of the Former Administrators**

In the Joint Administrators' final report to creditors dated 1 June 2010 it was reported that the final time costs were £62,378 and disbursements amounted to £430. In accordance with Statement of Insolvency Practice 9, a full breakdown was included in that report.

Of those costs £2,146 remuneration had not been drawn at the date of ceasing to act as Joint Administrators. In accordance with legislation, these amounts have been drawn out of the estate in Liquidation, in the prior period.

All outstanding Administration remuneration, disbursements and expenses have now been paid.

### **7. Joint Liquidators' Remuneration, Disbursements and Expenses**

#### **Basis of Remuneration and Disbursements**

At the meeting of creditors held on 5 August 2010 it was resolved that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with matters in the Liquidation and that their disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

#### **Remuneration Charged and Drawn in the Period**

The Joint Liquidators' time costs were charged (exc VAT) as follows

	Incurred	Paid
For the previous period - 9 June 2010 to 8 June 2011	£15,212	£13,817
For this period - 9 June 2011 - 8 June 2012	£7,435	£3,000
<b>Total</b>	<b>£22,647</b>	<b>£16,817</b>

In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs

### Disbursements Incurred and Drawn

The Joint Liquidators' disbursements incurred and reimbursed are summarised below Details are in the attached **Appendix III**

	Incurred (£)	Paid (£)
Category 1 disbursements for this period 9 June 2011 to 8 June 2012	96 35	0 00
Category 2 disbursements for this period 9 June 2011 to 8 June 2012	5 47	0 00
Category 1 disbursements for previous period 9 June 2010 to 8 June 2011	16 92	16 92
Category 2 disbursements for previous period 9 June 2010 to 8 June 2011	28 79	26 79
<b>Total</b>	<b>144.53</b>	<b>43.71</b>

### Expenses (Professional Advisors) Charged and Drawn in the Period

The following professional advisors have been instructed in this matter

<i>Professional Advisor</i>	<i>Nature of Work</i>	<i>Fee Arrangement</i>
Fuglers Solicitors	Solicitors – initial advice relating to the claim from Laing	Fixed fee of £750
S Johnston & Co	S Johnston & Co – advice relating to the sale of the Company's patents	Fixed fee of £5,000
Moore Blatch Solicitors	Reviewing and agreeing claim received from Laing	Time costs plus disbursements

The choice of professionals and the Joint Liquidators' fee arrangement with them was based on perception of their experience and ability to perform this type of work together with the complexity and nature of the assignment

### Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Joint Liquidators and additionally have a right to challenge the Joint Liquidators' remuneration Details can be found in the document 'Remuneration Guidelines Liquidation (pre 6 April 2010)' which you can access and download at <http://www.rsmtenon.com/creditorguides> Alternatively a copy is available free of charge upon request from the address above

### 8 Conclusion of the Liquidation

As previously mentioned, all assets have now been realised and I am in the process of agreeing creditors' claims in order to pay a dividend to unsecured creditors I anticipate that the Liquidation will be closed within the next six months

  
**Alexander Kinninmonth**  
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

## **Statutory Information**

### **Company Information**

Company Name	Bio-Bubble Limited
Company Number	02830596
Date of Incorporation	25 June 1993
Trading Address	Emsworth Yacht Harbour, Thorney Road, Emsworth, Hampshire, PO10 8BW
Current Registered Office	Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TZ
Former Registered Office	24 Picton House, Hussar Court, Waterlooville, Hampshire, PO7 7SQ
Principal Trading Activity	Effluent treatment

### **Appointment details**

Joint Liquidators' name and address	<p>Alexander Kinninmonth of RSM Tenon Recovery, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TZ</p> <p>and Duncan Robert Beat of RSM Tenon Recovery Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TZ</p> <p>By way of a Court order dated 13 April 2011, Stanley Donald Burkett-Coltman was removed from office and Alexander Kinninmonth of RSM Tenon, Highfield Court, Tollgate, Chandlers Ford, Eastleigh, Hampshire, SO53 3TZ was appointed in his place</p>
Date of appointment	9 June 2010

The Joint Liquidators act jointly and severally



## **Appendix II – Receipts and Payments account**

**Bio-Bubble Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 09/06/2011 To 08/06/2012	From 09/06/2010 To 08/06/2012
	<b>COSTS OF REALISATION</b>	
	Corporation Tax	
	6 90	6 90
	(6 90)	(6 90)
	<b>ASSET REALISATIONS</b>	
9,250 00	Motor Vehicles	2,513 04
Uncertain	Book Debts	4,014 65
	Property Rights/Patents	11,113 27
	Cash at Bank	5,887 09
19,254 00	Surplus from ADM	19,254 10
30,440 00	Estate of Jeremy Wickins	30,440 16
	Bank Interest Gross	114 43
	36,416 92	73,336 74
	<b>COST OF REALISATIONS</b>	
	Administrators fees	2,145 50
	Liquidators Fees	16,817 00
	Liquidators Expenses	43 71
	Legal Fees	750 00
	Accountants fees	5,000 00
	Storage Costs	57 60
	Statutory Advertising	62 50
	Insurance of Assets	979 44
	(3,979 44)	(25,855 75)
	<b>PREFERENTIAL CREDITORS</b>	
(66,902 75)	The Redundancy Payments Office	NIL
	NIL	NIL
	<b>UNSECURED CREDITORS</b>	
(13,042 08)	Trade & Expense Creditors	NIL
(4,631 00)	HM Revenue and Customs - VAT	NIL
(12,000 00)	HM Revenue and Customs - PAYE/CT	NIL
(2,267,542 07)	Laing O'Rourke Utilities Limited	NIL
	NIL	NIL
<b>(2,305,173.90)</b>	<b>32,430.58</b>	<b>47,474 09</b>
	<b>REPRESENTED BY</b>	
	Vat Receivable	600 00
	Interest Bearing Current Account	46,874 09
		<b>47,474.09</b>

## **Appendix III – Information relating to the Joint Liquidators' Fees and Expenses**

## **Bio-Bubble Limited**

### **Information relating to the Joint Liquidators' Fees and Expenses**

#### **1. Explanation of Liquidators' charging and disbursement recovery policies**

##### **1 1. Time recording**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

<b>Grade</b>	<b>£</b>
Director and associate director	350 - 435
Senior manager, manager & Supervisor	235 - 310
Other senior professionals	160 - 195
Support and administration staff	105

##### **1 2. Disbursement recovery**

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Recovery and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Examples of Category 1 disbursements are postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by RSM Tenon Recovery and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, internal room hire, and internal storage.

The current levels of Category 2 disbursements recovered by RSM Tenon Recovery are as follows:

Category	Basis
stationery	4p, 3p, 35p per envelope, letterhead or label
photocopying	5p per page
faxes	50p per page
storage	£7 20 per box per year
room hire	£100 fixed charge

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally

## **2. Description of work carried out in the current period**

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this period. These can be summarised as follows:

### **2.1. Administration and planning**

The following activities have been undertaken:

- > Statutory duties associated with the appointment,
- > Notification of the appointment to creditors, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts,
- > Progress reviews of the case

Staff of different levels were involved in the above activities depending upon the experience required

### **2.2. Investigations**

The time spent includes:

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation,
- > Completion of statutory returns to the Insolvency Service

Due to the complex nature and importance of the investigations, the staff utilised to conduct such work involved experienced members of staff

### **2 3 Realisation of assets**

Please refer to the main body of the report but in summary the time spent includes

- > Liaison with agents and solicitors,
- > Correspondence and meetings with interested parties,
- > Monitoring and chasing of deposits,
- > Identifying, securing and insuring of assets
- > Debt collection
- > Agreement of contracts

### **2 4. Creditors and distributions**

The time spent includes the following matters

- > Recording and maintaining the list of creditors;
- > Dealing with employee related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Meetings of creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims,

## **3 Time and charge out summary**

For the period of this report from 9 June 2011 to 8 June 2012, a total of 36 65 hours have been spent at an average charge out rate of £202 87 bringing the cost for this period to £7,435 25

For the whole period of the Liquidation, a total of 123 40 hours have been spent at an average charge out rate of £183 53 bringing the total cost to date to £22,647 25

The tables on the next page details the time charged to date, excluding VAT

## SIP9 Detailed

5011714 Bio-Bubble Limited

Creditors' Voluntary Liquidation/post appmt

09/06/2010 to 08/06/2012

## RSM Tenon

SIP9 Subcategory	Director and Reserve Director	Manager	Chief Senior Professional	Assistant Support Staff	Total Hours	Charge	Actual
<b>Administration and planning</b>							
General Administration	1.00	3.40	19.55	1.20	25.15		188.31
Strategy / Review	0.90	0.60	6.50	0.10	8.10		211.79
Tax Post Appointment	0.00	0.40	0.40	3.10	3.90		154.36
Meetings - Admin & Planning	0.00	0.20	0.00	0.00	0.20		125.00
Cashiering (Administration)	0.00	0.30	16.40	0.00	16.70		176.77
Pre-Appointment Related	0.00	0.00	2.50	0.00	2.50		150.00
Filing & Secretarial	0.00	0.00	0.20	0.05	0.25		177.00
	1.90	4.90	45.55	4.45	56.80	10,449.75	183.97
<b>Creditors</b>							
Other Creditor Related Activities	1.50	2.20	19.30	4.50	27.50		181.47
Distribution	0.00	0.00	0.20	0.00	0.20		195.00
Employee Related Tasks	0.00	0.50	3.90	0.00	4.40		208.07
Secured Creditors	0.00	0.00	0.30	0.00	0.30		170.00
	1.50	2.70	23.70	4.50	32.40	5,996.00	185.05
<b>Investigations</b>							
Investigations	0.00	0.00	0.80	0.00	0.80		160.00
	0.00	0.00	0.80	0.00	0.80	128.00	160.00
<b>Realisation of assets</b>							
FX Book Debt Realisation	0.00	0.00	0.60	0.00	0.60		150.00
Tax - Refund	0.00	0.00	1.60	0.00	1.60		166.25

Insurance/ Bond		0.10	0.00	0.00	0.00	0.00	0.10	435.00
Book Debt Realisation (Uncharged)		0.00	0.00	0.20	0.00	0.00	0.20	140.00
FL Asset General		0.90	2.50	24.30	0.30	0.30	28.00	185.04
FL Book Debt Realisation		0.00	0.00	2.90	0.00	0.00	2.90	160.34
		1.00	2.50	29.60	0.30	0.30	33.40	6,073.50
		4.40	10.10	99.65	9.25		123.40	181.84
Hours								
Charge	Charge	1,626.00	3,007.50	16,908.50	1,105.25			22,647.25



## SIP9 Detailed

5011714 Bio-Bubble Limited

Creditors' Voluntary Liquidation/post appmt

09/06/2011 to 08/06/2012

RSM Tenon

SIP SubCategory	Director and Associate Director	Manager	Executive Professional	Assistant Secretary	100% share	Charge
Administration and planning						
General Administration	0.50	1.00	1.90	0.30	3.70	238.38
Strategy / Review	0.90	0.60	4.50	0.00	6.00	231.42
Tax Post Appointment	0.00	0.00	0.40	0.50	0.90	178.33
Cashiering (Administration)	0.00	0.30	5.60	0.00	5.90	191.27
Filing & Secretarial	0.00	0.00	0.20	0.05	0.25	177.00
	1.40	1.90	12.60	0.85	16.75	3,603.75
						215.15
Creditors						
Other Creditor Related Activities	0.60	2.00	12.80	1.70	17.10	188.42
Distribution	0.00	0.00	0.20	0.00	0.20	195.00
Secured Creditors	0.00	0.00	0.30	0.00	0.30	170.00
	0.60	2.00	13.30	1.70	17.60	3,312.00
						188.18
Realisation of assets						
Tax - Refund	0.00	0.00	0.30	0.00	0.30	170.00
Insurance/ Bond	0.10	0.00	0.00	0.00	0.10	435.00
FL Asset General	0.60	0.00	1.30	0.00	1.90	223.68
	0.70	0.00	1.60	0.00	2.30	519.50
						225.87
Hours	2.70	3.90	27.50	2.55	36.65	
Charge	1,022.50	1,209.00	4,896.00	307.75		7,435.25

#### 4. Disbursements

##### 4.1. Category 1

Category 1 disbursements incurred are outlined below

	This Period		Last Period		Total	
	Incurred	Paid	Incurred	Paid	Incurred	Paid
	£	£				
Court Fees	60 41	0 00	0 00	0 00	60 41	0 00
Statutory Bond	10 00	0 00	0 00	0 00	10 00	0 00
Postage	17 94	0 00	16 92	16 92	34 86	16 92
Website Charge	8 00	0 00	0 00	0 00	8 00	0 00
<b>Total</b>	<b>96 35</b>	<b>0.00</b>	<b>16.92</b>	<b>16 92</b>	<b>113.27</b>	<b>16 92</b>

##### 4 2 Category 2 disbursements

Details of the Category 2 disbursements (amounts payable or paid to RSM Tenon or to any party in which the officeholder or RSM Tenon has an interest) are as follows

	This Period		Last Period		Total	
	Incurred	Paid	Incurred	Paid	Incurred	Paid
	£	£				
Stationery	3 22	0 00	4 34	4 34	7 56	4 34
Mileage	2 25	0 00	8 00	6 00	10 25	6 00
Photocopying	0 00	0 00	16 45	16 45	16 45	16 45
<b>Total</b>	<b>5 47</b>	<b>0.00</b>	<b>28.79</b>	<b>26.79</b>	<b>34 26</b>	<b>26.79</b>

The above costs exclude VAT