

**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

02923239

Name of Company

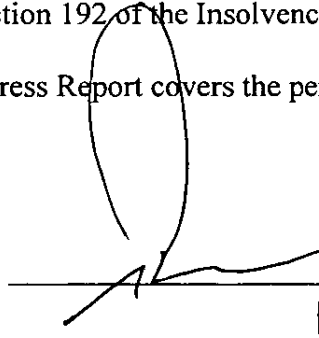
Voice UK

I / We
Mark Grahame Tailby
CBA
39 Castle Street
Leicester
LE1 5WN

the 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 21 December 2012 to 20 December 2013

Signed



Date 2 January 2014

CBA
39 Castle Street
Leicester
LE1 5WN

Ref MGT/SJG/002079

SATURDAY



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A2YTYKFN

04/01/2014

#15

COMPANIES HOUSE

Our Ref MGT/SJG/002079
Your Ref
Contact Steven Glanvill
Direct Dial 0116 2140 577



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Leicester LE1 5WN

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To All Members and Creditors

2 January 2014

Voice UK - In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company. I am required to report to members and creditors on the progress of the Liquidation, and I make this report to you in discharge of that duty. This report covers the period 21 December 2012 to 20 December 2013.

Company Information

Company Name	Voice UK
Registered Number	02923239
Registered Office	CBA 39 Castle Street Leicester LE1 5WN

Liquidator

The Liquidator of the company were appointed on 21 December 2012 and is

Mark Grahame Tailby
CBA
39 Castle Street
Leicester
LE1 5WN

IP Number 9115

Receipts and Payments Account

Our Receipts and Payments Account for the period 21 December 2012 to 20 December 2013 is attached.



Asset Realisations

Plant and Equipment

Plant and equipment, which comprised office equipment and a number of computers was considered to have no value on a forced sale basis and as such no realisations were expected and none were made

Cash at Bank

The Company's bank account with CAF Bank shows a current credit balance of £56,801 Due to various charges applied to the account a sum of £56,768 63 was realised No further realisations are expected in relation to cash at bank

Chanty Refund

The Company purchased a number of places for the London Marathon As these places were no longer able to be used due to the liquidation, a refund was applied and a sum of £1,800 was received No further realisations are expected in this regard

Rates Refund

A rates refund of £44 12 was received in relation to the Company's trading premises No further realisations are expected

SIP13

In accordance with the Statement of Insolvency Practice 13 ("SIP13"), I am required to report to creditors the details of any asset sale by the Liquidator to connected parties As there has been no sale to connect parties, SIP13 does not apply in this matter

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

There are no secured creditors in this matter

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due

Preferential creditors were estimated at £6,600 To date no formal claim has been received, although this has been requested

Unsecured Non-Preferential Creditors

Unsecured non-preferential creditors were estimated at £102,805.46. To date claims totalling £38,230.05 have been received, although six creditors with claims totalling £73,614.41 are yet to be received.

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act do not apply to this case as there is no relevant floating charge.

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an 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 make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, which states that a secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the Court, may apply to the court for an order that the Liquidator's remuneration is excessive. Any such application must be made within 8 weeks of receipt of this report.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. Bonds are renewed on an annual basis, and we are bonded for the sum of £100,000.

Statement of Affairs Fee

You will recall that the statement of affairs fee of £7,500 plus VAT was agreed at the initial meeting of creditors. Of this sum £1,000 plus VAT is payable to DWP Financial Accountants for their assistance in preparing the statement of affairs.

Liquidator's Remuneration

Creditors authorised the Liquidator's to draw remuneration by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the winding up. A schedule analysing the time spent on this case is attached, together with the associated time cost and the fees drawn to date.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed

periodically and may change during the course of the liquidation Time is charged in 6 minute units

Grade of Staff	Charge Out
	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf> If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge

A total of 40 90 hours have been spent at an average hourly rate of £254 78 per hour A summary of work undertaken in this case is as follows

Case Progression

File Reviews
Correspondence with the director
Cashiering

Creditors

Employee claims, correspondence and telephone calls
Creditor correspondence and telephone calls
Review of creditor claims
Creditor updates on computer system

Investigations

Investigations into the affairs of the Company and submission of a director's conduct report
Investigations into the pre-appointment sales of assets

Assets

Correspondence with regards to realisation of assets
Review valuations
Correspondence with agents with regards to asset realisations and valuations
Correspondence with Bank

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements SIP9 defines disbursements as either Category 1 or Category 2 disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, 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 will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit CBA do not charge any Category 2 disbursements

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below

	Incurred by CBA £	Reimbursed to CBA £
Specific bond	272 00	272 00
Company search	3 00	3 00
Room hire	69 16	69 16
Travel costs	121 50	121 50
Subsistence	11 66	11 66
Total	477.32	477.32

Agents / Valuers Fees

Britten & Co Consultant auctioneers and valuers have been retained to provide a valuation of the company's tangible assets and to collect the Company's books and records deliver the relevant records to the Liquidator's office at an agreed fee of £875 00 plus VAT

Company Search

Insolvency practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators

Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time.

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required.

Bank Charges

Bank charges of £5.00 were incurred.

Statutory Investigations and Reporting

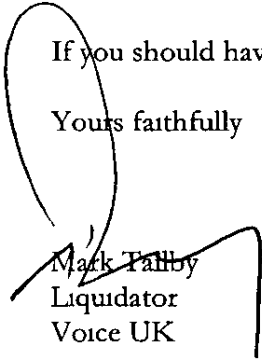
I am required by law to report on the conduct of the directors to the Insolvency Service. The content of my report is confidential and may not be disclosed but I can confirm that the report has been submitted as required.

I have also conducted my statutory investigations into the company's affairs. My investigations have not revealed any non-disclosed assets or challengeable antecedent transactions.

It is now my intention to proceed to agree creditor claims with a view to making a distribution to preferential and unsecured creditors.

If you should have any queries please contact Steven Glanvill at this office.

Yours faithfully



Mark Talbot
Liquidator
Voice UK

Voice UK
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 21/12/2012 To 20/12/2013	From 21/12/2012 To 20/12/2013
ASSET REALISATIONS			
NIL	Plant & Equipment	NIL	NIL
56,801 00	Cash at Bank	56,768 63	56,768 63
	Charity Refund	1,800 00	1,800 00
	Rates Refund	44 12	44 12
		<u>58,612 75</u>	<u>58,612 75</u>
COST OF REALISATIONS			
	Specific Bond	272 00	272 00
	Preparation of S of A	8,000 00	8,000 00
	Office Holders Fees	10,000 00	10,000 00
	Office Holders Expenses	190 66	190 66
	Company Search	3 00	3 00
	Agents/Valuers Fees (1)	875 00	875 00
	Stationery & Postage	11 66	11 66
	Storage Costs	1,438 98	1,438 98
	Statutory Advertising	370 10	370 10
	Bank Charges	5 00	5 00
		<u>(21,166 40)</u>	<u>(21,166 40)</u>
PREFERENTIAL CREDITORS			
(6,600 00)	Department of Employment	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(96,805 46)	Trade & Expense Creditors	NIL	NIL
(6,000 00)	Department of Employment	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(52,604.46)</u>		<u><u>37,446.35</u></u>	<u><u>37,446.35</u></u>
REPRESENTED BY			
	VAT Receivable		4,232 28
	Bank 2 - Current		33,214 07
			<u><u>37,446.35</u></u>

Mark Grahame Tailby
Liquidator

Time Entry - SIP9 Time & Cost Summary

002079 - Voice UK
Project Code POST
From 21/12/2012 To 20/12/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	6.20	3.40	6.30	0.00	15.90	3,954.00	248.68
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.90	0.00	2.00	0.00	4.90	1,273.50	259.90
Investigations	5.70	0.00	5.90	0.00	11.60	2,857.50	246.34
Realisation of Assets	0.40	0.00	0.00	0.00	0.40	126.00	315.00
Statutory	5.60	0.30	1.90	0.30	8.10	2,209.50	272.78
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	20.80	3.70	16.10	0.30	40.90	10,420.50	254.78
Total Fees Claimed						10,000.00	
Total Disbursements Claimed						477.32	