

The Insolvency Act 1986

Liquidator's Progress Report

S.192

Pursuant to Section 192 of the
Insolvency Act 1986

To the Registrar of Companies

For official use

--	--	--

Company Number

3254487

Name of Company

(a) Insert full
name of company

(a) Interactive Communications Services Limited

Limited

(b) Insert full
name(s) and
address(es)

I (b) PETER BYATT

ONSLOW HOUSE
62 BROOMFIELD ROAD
CHELMSFORD
ESSEX CM1 1SW

the liquidator(s) of the company attach a copy of my Progress Report under
Section 192 of the Insolvency Act 1986


Signed



Date

4/1/11

Presenter's name,
address and
reference (if any)

WEDNESDAY		
	A00NFQCA	
	A58	#204
	21/12/2011	
COMPANIES HOUSE		



LB INSOLVENCY

Financial Recovery
Debt Management
Insolvency Solutions

Onslow House, 62 Broomfield Road,
Chelmsford, Essex CM1 1SW
Telephone 01245 254791
Fax 0845 8340864
Email info@lbinsolvency.co.uk

The Registrar of Companies
Companies Registration Office
Crown Way
Mandy
Cardiff
CF14 3UZ

7 November 2011

PGB/CAR/ICSLIQ

Dear Sir

INTERACTIVE COMMUNICATIONS SERVICES LIMITED IN LIQUIDATION

I now report on my progress as Liquidator in the above matter

Realisation of Assets

The final report issued in the Administration dated 29 October 2010 identified a transfer of funds from the Administration estate to the Liquidation estate of £45,183.29 with interest accruing

Subsequent to my appointment as Liquidator, I continued work on the application for a corporation tax rebate, which was duly completed and submitted, and a refund was received as recorded in the attached

Investigations

I have conducted preliminary enquiries into the transactions undertaken by the company to identify whether there are any other assets recoverable or any causes of action which would benefit creditors of this company. I have concluded that there are no further benefits accruing

In accordance with statutory requirement, I have submitted a report on my findings to The Insolvency Service under the Directors Disqualification legislation

Liquidation Costs

The receipts and payments summary as Appendix 3 identifies the individual categories of expenditure incurred in this liquidation and, although I do not think it requires further comment, please let me know if you require any additional explanation on the expenditure incurred

In accordance with statutory requirements and Statement of Insolvency Practice 9, I enclose an analysis as Appendix 4 of the time incurred by myself and staff in this administration. I am also obliged to record details of all disbursements incurred by my firm as Category 2 disbursements. It is my firm's practice not to charge "in-house" disbursements except when there are exceptional requirements, for example, printing and photocopying. I have received creditors' approval to drawing my remuneration based upon time costs accrued

Colchester • London • Chelmsford • Ipswich



Directors: Peter Byatt FIPA MICM MABRP Licensed Insolvency Practitioner (IPA Reg. 8277), Richard Francis BA FCA Trevor Lake FCA
Proprietor: LB Insolvency Solutions Ltd Company Number 3507326 Registered office: 82 East Hill Colchester Essex CO1 2QW

www.lbinsolvency.co.uk

A Creditors Guide to Liquidation Costs and my firm's Charging Policy have been provided previously and can be accessed on the website www.lbinsolvency.co.uk Creditors are invited to judge the levels of these fees taking into account the complexity of the case, the circumstances and the effectiveness of bringing the matter to a conclusion. I trust that the explanations given in this report provide appropriate information in agreeing to support the fee.

The time incurred in this matter has escalated due to the work which was necessary in making application for the corporation tax rebate and, more particularly, in tracking down overseas creditors to ensure that addresses and notifications had been dealt with correctly.

Adjudication of Claims

With the passage of time a number of creditors failed to submit their claims and it required a Notice of Intended Dividend and follow up notices to ensure that there was no recourse in terms of creditors being omitted from a dividend. The final list of creditors was settled at a figure of £6,477,917.33.

Distribution

The funds available have enabled me to make a first and final distribution to creditors at the rate of 1.0567p in £.

Dated 4/11/11


P G Byatt
Liquidator

Licensed by the Insolvency Practitioners Association

Enc



INTERACTIVE COMMUNICATIONS SERVICES LIMITED

Liquidator's abstract of receipts and payments

from 29 October 2010 (date of liquidation) to 28 October 2011

	Per Statement of Affairs £	£
<u>Receipts</u>		
Administration closing balance	46,439 41	46,439 41
Corporation tax rebate	29,064 49	29,064 49
Bank interest	2 85	5 75
	£ <u>75,506 75</u>	£ <u>75,509 65</u>
<u>Payments</u>		
Statutory advertising		153 00
Bond premium		236 00
Translation fees		199 00
Liquidator's remuneration		2,000 00
VAT		511 70
		<u>3,099 70</u>
<u>Distribution</u>		
Non-preferential creditors 1 0567p in £		68,451 87
Balance in hand		3,958 08
		£ <u>75,509 65</u>