

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A69124OW

A10

21/06/2017

#425

COMPANIES HOUSE

lease
ouse

1 Company details

Company number 0 3 6 3 3 5 4 5

Company name in full 09962 Limited
(Formerly The Gold Rill Hotel Limited)

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian

Surname McCulloch

3 Liquidator's address

Building name/number 1 Winckley Court

Street Chapel Street

Post town Preston

County/Region

Postcode P R 1 8 B U

Country

4 Liquidator's name ①

Full forename(s) Dean

Surname Watson

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 Winckley Court

Street

Post town Chapel Street

County/Region Preston

Postcode P R 1 8 B U

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 2	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 1	^d 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Begbies Traynor (Central) LLP

Address

1 Winckley Court

Chapel Street

Post town

Preston

County/Region

Postcode

P R 1 8 B U

Country

DX

Telephone

01772 202000

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

09962 Limited (Formerly The Gold Rill Hotel Limited) (In Members' Voluntary Liquidation)

Progress report

Period: 03 May 2016 to 02 May 2017

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Creditors
- ☐ Distributions to members
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised and work that remains to be done
- ☐ Members' rights
- ☐ Conclusion
- ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	09962 Limited (Formerly The Gold Rill Hotel Limited) (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Ian McCulloch and Dean Watson of Begbies Traynor (Central) LLP,, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	The Gold Rill Hotel Limited
Company registered number	03633545
Company registered office:	1 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address:	Mentor House, Ainsworth Street, Blackburn, BB1 6AY

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	03 May 2016
Date of liquidators' appointment:	Dean Watson & David Acland - 03 May 2016 Ian McCulloch – 04 July 2017
Changes in liquidator (if any):	On 04 July 2016, a block transfer order was made in the Manchester District Registry of the High Court of Justice (number 2508 of 2016) transferring the appointment of David Robert Acland to Ian McCulloch of this firm as Joint Liquidator.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 03 May 2016 to 02 May 2017.

Receipts

Cash in hand

On appointment of the Joint Liquidators, the Company held an investment with AXA . A balance of £198,963 was collected in full.

Bank Interest Gross

During the course of the liquidation the funds have been placed in interest bearing accounts and the sum of £4.30 has been received during the period of this report.

Payments

With the exception of standard disbursements as detailed in the accompanying receipts and payments account there have been no significant payments made.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time charged to "General Case Administration and Planning" in the period covered by this report will include work of this nature, together with sundry tasks such as filing and photocopying.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression and ensuring that a specific bond is in place at the correct value to insure the sums realised.

Other matters which includes meetings, tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to a company's pre and post insolvency tax

affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency).

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential and unsecured creditors) before paying them in full with statutory interest.

We have paid, with statutory interest, all of the creditors listed in the statement of assets and liabilities embodied within the declaration of solvency sworn by the directors and have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

On 3 May 2016, a total distribution of £103,081.44 was made to ordinary shareholders, equating to £51,540.72 per share. No further distributions are anticipated

7. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the liquidation, subject to us having agreed that our remuneration shall not exceed the sum of £3,000 in circumstances where the value of time given by us and our staff in attending to matters arising in the winding up exceeds this sum.

We are also authorised to draw disbursements for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions, including the special resolution that the Company be wound up voluntarily, were passed and which is attached at Appendix 2 of this report.

Our time costs for the period from 03 May 2016 to 02 May 2017 amount to £3,017 which represents 15 hours at an average rate of £201.13 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Begbies Traynor (Central) LLP's charging policy
- ☐ Time Costs Analysis for the period 03 May 2016 to 02 May 2017

To date, we have not drawn remuneration on account.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

The information provided in section 4 above relates to the work undertaken during the period of this report. We have set out below details of the work undertaken prior to the period covered by this report so as to avoid any repetition:

Disbursements

To 02 May 2017, we have not drawn any disbursements.

Category 2 Disbursements

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are set out below:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Train Fair	6.30
TOTAL	6.30

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

There are no further assets to be realised. A final report to members is anticipated shortly.

10. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general

meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Ian McCulloch
Joint Liquidator

Dated: 19 June 2017

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 03 May 2016 to 02 May 2017

09962 Limited (Formerly The Gold Rill Hotel Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 02/05/2017

Dec of Sol £		£	£
	ASSET REALISATIONS		
198,963.00	Cash in hand	198,963.00	
	Bank Interest Gross	4.30	
			198,967.30
	COST OF REALISATIONS		
	Statutory Advertising	253.80	
			(253.80)
	UNSECURED CREDITORS		
	Trade Creditors	873.83	
(90,533.00)	Directors Loan Account	90,533.00	
(561.00)	HMRC (Corporation Tax)	563.38	
(611.00)	Pierce C.A. Limited	611.00	
			(92,581.21)
	DISTRIBUTIONS		
	Ordinary Shareholders	103,081.44	
			(103,081.44)
107,258.00			3,050.85
	REPRESENTED BY		
	Vat Receivable		50.76
	Bank 2 Current		3,000.09
			3,050.85



Ian McCulloch
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy; and
- b. Time Costs Analysis for the period from 03 May 2016 to 02 May 2017.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear above.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed above.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Car mileage is charged at the rate of 45 pence per mile;
 - Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates
- (B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:
- Telephone and facsimile
 - Printing and photocopying
 - Stationery

HOURLY CHARGE OUT RATES

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Staff Grade	Consultant/Partner	Director	Snr Mgr	Mngr	Asst Mgr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning		0.5								0.5	172.50	345.00
Case planning												
Administration						0.2	0.8	0.6		1.6	209.00	130.63
Total for General Case Administration and Planning:		0.5				0.2	0.8	0.6		2.1	381.50	181.67
Compliance with the Insolvency Act, Rules and best practice												
Appointment		0.5					4.0			4.5	712.50	158.33
Banking and Bonding				0.4			4.0			4.4	646.00	146.82
Case Closure		0.2								0.2	69.00	345.00
Statutory reporting and statement of affairs					0.2					0.2	41.00	205.00
Total for Compliance with the Insolvency Act, Rules and best practice:		0.7		0.4	0.2		8.0			9.3	1,468.50	157.90
Investigations												
CDDA and investigations												
Total for Investigations:												0.00
Realisation of assets												0.00
Debt collection												0.00
Property, business and asset sales												0.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets:												0.00
Trading												
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions												
Secured												0.00
Others		2.1		0.3						2.4	804.00	335.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:		2.1		0.3						2.4	804.00	335.00
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
Meetings												0.00
Other		0.9								0.9	310.50	345.00
Tax						0.3				0.3	52.50	175.00
Litigation												0.00
Total for Other matters:		0.9				0.3				1.2	363.00	302.50
Total hours by staff grade		4.2		0.7	0.2	0.5	8.8	0.6		15.0		
Total time cost by staff grade:		1,449.00		185.50	41.00	87.50	1,188.00	66.00			3,017.00	
Average hourly rate £:	0.00	345.00	0.00	265.00	205.00	175.00	135.00	110.00	0.00			201.13
Total fees drawn to date £:											0.00	

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Bond	AUA Insolvency Risk Services Limited	78.30	-	78.30
Postage	Royal Mail	2.83	-	2.83
Statutory Advertising	Courts Advertising Limited	253.80	253.80	-