Form 1.4

Rule 1 29

The Insolvency Act 1986

Notice of Completion of Voluntary Arrangement

Pursuant to Rule 1 29 of the Insolvency Act 1986

R.1.29

For Official Use

To the Registrar of Companies

Company Number

3780601

Name of Company

Insert full name of company

Surrey Interiors Limited

Insert full name and address

I, Kate E Breese
Oxford Chambers
Oxford Road
Guiseley
Leeds
LS20 9AT

Insert date

the supervisor of a voluntary arrangement approved on 6 January 2006 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, together with a report of my receipts and payments

Signed [signature] Date 4/7/13

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

Kate E Breese
Oxford Chambers
Oxford Road
Guiseley
Leeds
LS20 9AT

For Official Use

Liquidation Section Post Room

FRIDAY

A2BXVW5T

A24 05/07/2013 #51

COMPANIES HOUSE

CVA0103

Certificate of Completion

SURREY INTERIORS LIMITED
COMPANY VOLUNTARY ARRANGEMENT
KINGSTON UPON THAMES COUNTY COURT NO 80 of 2005

Date of Completion of Arrangement - 4 July 2013

I, Kate E Breese, Supervisor of the Voluntary Arrangement of Surrey Interiors Limited, confirm that the arrangement has been fully implemented in accordance with the terms of the proposal, including any modifications thereto

The arrangement is therefore complete and the above named Company is discharged of all debts included in the arrangement

Signed ______________

Kate E Breese

Dated 4 July 2013

Creditors' Guide to Fees & Walsh Taylor's Charging & Disbursement Rates Appendix E

VOLUNTARY ARRANGEMENTS - A CREDITORS' GUIDE TO INSOLVENCY PRACTITIONERS' FEES

1 Introduction

1 1 In a voluntary arrangement as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs including the remuneration of the insolvency practitioner appointed to implement the arrangement This guide explains how fees are fixed in voluntary arrangements how the creditors can affect the level of fees and the information which should be made available to them regarding fees

2 The voluntary arrangement procedure

2 1 Voluntary arrangements are available to both companies and individual debtors Company voluntary arrangements are often referred to as CVAs and individual voluntary arrangements as IVAs

2 2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them A CVA may be used as a stand-alone procedure or as an exit route from an administration It may also be used where a company is in liquidation but this is extremely rare The proposal will be made by the directors the administrator or the liquidator depending on the circumstances A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings The proposal will be considered by creditors at a meeting convened for that purpose The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement Until the proposal is approved by the creditors the practitioner is known as the nominee If the proposal is approved the nominee (or if the creditors choose to replace him his replacement) becomes the supervisor

3 Fees, costs and charges - statutory provisions

3 1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 1986 (rule 1 28 for CVAs and rule 5 33 (previously 5 28) for IVAs) They are

- any disbursements made by the nominee prior to the arrangement coming into effect and any remuneration for his services agreed between himself and the company (or the administrator or liquidator, as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings),
- any fees costs charges or expenses which
  - are sanctioned by the terms of the arrangement (see below), or
  - would be payable or correspond to those which would be payable in an administration winding up or bankruptcy (as the case may be)

3 2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 1 3 for CVAs and rule 5 3 for IVAs)

- The amount proposed to paid to the nominee (as such) by way of remuneration and expenses and
- The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed

4 The role of the creditors

4 1 It is for the creditors' meeting to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal The creditors' meeting has the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration The nominee should be prepared to disclose the basis of his fees to the meeting if called upon to do so Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the supervisor's remuneration

5 What information should the creditors receive?

5 1 Whether the basis of the supervisor's remuneration is determined at the meeting which approves the arrangement or by a committee of creditors, the supervisor, or proposed supervisor should provide details of the charge-out rates of all grades of staff including principals, which are likely to be involved on the case

5 2 Where the supervisors' fees are to be agreed by a committee of creditors during the course of the arrangement the supervisor should provide sufficient supporting information to enable the committee to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case and should always provide an up to date receipts and payments account Where the fee is to be charged on a time basis the supervisor should disclose the amount of time spent on the case and the charge out value of the time spent together with such additional information as may reasonably be required having regard to the size and complexity of the case and the functions conferred on the supervisor under the terms of the arrangement The additional information should comprise a sufficient explanation of what the supervisor has achieved and how it was achieved to enable the value of the exercise to be assessed and to establish that the time has been properly spent on the case

5 3 Where the basis of the remuneration of the supervisor as set out in the proposal does not require any further approvals by the creditors or any committee of creditors the supervisor should specify the amount of remuneration he has drawn in accordance with the provisions of the proposal in his subsequent reports to creditors on the progress of the arrangement Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the arrangement was approved He should also provide such additional information as may be required in accordance with paragraph 5 2

5 4 Where the supervisor proposes to recover costs which whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire document storage or communication facilities provided by the supervisor's own firm) they must be disclosed and be authorised by those responsible for approving his remuneration Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation

Walsh Taylor

Walsh Taylor Insolvency Practitioners

Charge Out Rates

	Rate per hour £
Director/Insolvency Practitioner	280
Senior Manager	220
Manager	180
Senior Administrator	160
Administrator	125
Cashier	125
Support staff (inc secretarial)	75-100

- Time is charged in units of 6 minutes
- Support and secretarial staff time is charged to cases on the basis of time spent at the rates stated above

Disbursements Recovery Policy

Category 1	Direct costs are recovered at actual cost to the case Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport No charge is made for telephone calls
Category 2	Apportioned costs are recovered on the following tariff -
Fax	£1 per page sent
Photocopying	15p per copy – irrespective of size
Room hire	£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside
Stationery	£20 initial case set-up fee per corporate case, £15 per personal case Annual case/ file maintenance charges of £10
Car travel	65p per mile Fax, photocopying and stationery charges are based on the average costs of consumables Room hire is based on an average of charges levied by four local providers

Surrey Interiors Limited –
In Company Voluntary Arrangement
("the Company")

Company number: 03780601

Supervisor's
Final Report to Creditors

4 July 2013

CONTENTS

ENCLOSURES

1 Introduction

1 1 This report provides an update on the progress in the voluntary arrangement of Surrey Interiors Limited (the **Company**) At the first meeting of creditors held on 6 January 2006 Mrs S M Wriglesworth was appointed Supervisor of the arrangement

1 2 Mr T Calverley was appointed Supervisor of the arrangement on 16 July 2009 by Order of the Court, replacing Ms Wriglesworth

1 3 I was appointed Supervisor of the arrangement by Order of the High Court on 28 March 2011 replacing Mr T Calverley The effect of the Order is that Mr Calverley ceased to be Supervisor on that date and I became Supervisor in his place A Copy of the Order will be made available upon receipt of a written request to this office

1 4 I now provide my final report on the successful completion of the voluntary arrangement of Surrey Interiors Limited

2 Receipts and Payments

2 1 I enclose an account of the Supervisor's Receipts and Payments for the period from 6 January 2013 to 4 July 2013 and for the arrangement as a whole

3 Supervisor's Comments

3 1 The terms of the proposal provided for the Company to make 60 contributions of £1,600 per month for a period of 60 months A Variation meeting was held on 26 September 2009 by the original Supervisor whereby the arrangement was allowed to continue for the remaining 26 months with reduced contributions of £750 per month

3 2 A further Variation meeting was held on 7 April 2010 at which it was determined that creditors accept a final dividend of approximately 7p/£ along with previous dividends totalling 24p/£ in full and final settlement

3 3 HM Revenue & Customs were unable to finalise their claim in the arrangement until late 2012 and would not sanction the successful completion of the arrangement until this claim had been submitted

3 4 A further delay in the issuing of this final report is due to awaiting a Paymex refund of £755 63 which has now been received

4 Creditors

Secured Creditors

4 1 There were no secured creditors in this arrangement

Preferential Creditors

4 2 There were no preferential creditor claims in this arrangement

Unsecured Creditors

4 3 The Supervisor has received claims totalling £136,624 81 from 18 creditors A final dividend totalling £9,345 81 equating to 6 84p/£ is enclosed with this report and a Dividend Schedule is attached at Appendix C The total dividend that has been paid to creditors is £42,321 91 which equates to 30 84p/£

5 Supervisor's Remuneration, Disbursements and Expenses

5 1 At the initial meeting of creditors held pursuant to Section 4 of the Act on 6 January 2006 it was resolved that the Supervisor or would be remunerated by reference to the time properly spent in dealing with this matter at Walsh Taylor's standard charging rates, and that their disbursements would be drawn in accordance with Walsh Taylor's standard tariff (see Appendix E)

5 2 The aforementioned bases of remuneration and disbursements also apply to myself as successor Supervisor

5 3 The Supervisors' aggregate total time costs as at 4 July 2013 total £10,914 33 representing 70 82 hours at an average of £154 12 per hour The original Supervisor Mrs S M Wriglesworth will have incurred time costs in this matter but I have no record of these time costs To date, the sum of £8,090 83 has been drawn in relation to the total aggregate Supervisor's remuneration, including the sum of £3,661 69 drawn by the original Supervisor Mrs S M Wriglesworth as at 27 December 2007

6 Completion Of The Arrangement

6 1 The Company has fully complied with its obligations under the terms of the arrangement As a result, the arrangement has been fully implemented and I enclose a formal Certificate of Completion at Appendix D bringing it to a close

Surrey Interiors Limited
(Under a Voluntary Arrangement)

Summary of Receipts & Payments
06 January 2006 to 04 July 2013

RECEIPTS	Total (£)
Voluntary Contributions	57,350 00
Bank Interest Gross (1)	424 39
Bank Interest Net of Tax (1)	307 42
Paymex Refund	755 63
	58,837.44

PAYMENTS	
Tax on Bank Interest	0 23
Case Migration Fee	25 00
Specific Bond (2)	928 00
Supervisors Fees (3)	8,090 83
Nominee's Fees (4)	4,500 00
Office Holders Expenses	110 00
Cred Meeting Expenses	100 00
Case Management System Fee	100 00
Corporation Tax	53 79
Tax on Bank Interest	30 71
Stationery & Postage	274 28
Expenses re Client Visit	40 00
Trade & Expense Creditors (5)	42,321 91
Vat Receivable	2,262 69
	58,837.44
Balance In Hand	**0.00**
	58,837.44

Notes to the Receipts & Payments Account

(1) Funds ingathered have been placed in an interest bearing account

(2) Total Bond for all three Supervisors for the duration of the arrangement

(3) Agreed on a time costs basis at the meeting of creditors

(4) Agreed on a set fee basis as up to £4,500 plus Vat at the meeting of creditors

(5) A dividend of 30 84p/£ has been paid to all proving creditors

Surrey Interiors Limited
(Under a Voluntary Arrangement)

Summary of Receipts & Payments
06 January 2013 to 04 July 2013

RECEIPTS	**Total (£)**
Brought Forward	58,080 07
Bank Interest Net of Tax	1 74
Paymex Refund	755 63
	58,837.44
PAYMENTS	
Brought Forward	49,453 19
Statıonery & Postage	38 44
Trade & Expense Credıtors	9,345 81
	58,837.44
Balance In Hand	**0.00**
	58,837.44

Time Entry - SIP9 Time & Cost Summary

SUR0001 - Surrey Interiors Limited
Project Code POST
From 06/01/2006 To 04/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3 00	21 33	0 00	16 27	0 00	40 60	6,712 33	165 33
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashier	1 00	0 90	0 00	14 40	8 37	24 67	3 236 00	131 19
Creditors	0 00	4 45	0 00	1 20	0 00	5 65	982 00	173 81
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	**4 00**	**26 68**	**0 00**	**31 87**	**8 37**	**70 92**	**10,930 33**	**154 13**
Total Fees Claimed							**0 00**	
Total Disbursements Claimed							**4,429 13**	

Time Entry - SIP9 Time & Cost Summary

SUR0001 - Surrey Interiors Limited
Project Code POST
From 06/01/2013 To 04/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0 20	0 30	0 00	0 20	0 00	0 70	142 00	202 86
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashier	0 10	0 00	0 00	1 30	0 00	1 40	232 50	166 07
Creditors	0 00	1 10	0 00	0 10	0 00	1 20	214 00	178 33
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	**0 30**	**1 40**	**0 00**	**1 60**	**0 00**	**3 30**	**588 50**	**178 33**
Total Fees Claimed							**0 00**	
Total Disbursements Claimed							**4,429 13**	

Surrey Interiors Limited - Dividend Schedule	Claim (£)		Dividend 1 (£)	p/£	Dividend 2 (£)	p/£	Revised Claim	Final Dividend (£)	p/£	Total Distributed (£)	p/£
Creditor											
A W Andes	5,033 62		704 71	14 00	503 36	10 00		344 30	6 84	1,552 37	30 84
Barco Wholesale Limited	993 13		139 04	14 00	99 31	10 00		67 93	6 84	306 28	30 84
Blanco Limited	835 70		117 00	14 00	83 57	10 00		57 16	6 84	257 73	30 84
Brook Street UK Limited	1,370 20		191 83	14 00	137 02	10 00		93 72	6 84	422 57	30 84
Barclays Bank Plc	46,779 66		6,549 15	14 00	4,677 97	10 00		3,199 73	6 84	14,426 85	30 84
Barclaycard Business	9,943 38		1,392 07	14 00	994 34	10 00		680 13	6 84	3,066 54	30 84
Daniels Silverman	0 00		0 00	14 00	0 00	10 00		0 00	6 84	0 00	30 84
F M Marble Limited	7,290 88		1,020 72	14 00	729 09	10 00		498 70	6 84	2,248 51	30 84
H M Revenue & Customs (VAT)	18,363 90		2,570 95	14 00	1,836 40	10 00		1,256 09	6 84	5,663 44	30 84
Howden Joinery Limited	2,955 23		413 73	14 00	295 52	10 00		202 14	6 84	911 39	30 84
HM Revenue & Customs (IR) *	4,449 43		622 92	14 00	444 94	10 00	3,673 92	251 96	6 84	1,319 82	30 84
BSH Home Appliances Limited	8,977 75		1,256 89	14 00	897 78	10 00		614 08	6 84	2,768 75	30 84
O2 (UK) Ltd	575 71		80 60	14 00	57 58	10 00		39 38	6 84	177 56	30 84
Omega plc	16,717 73		2,340 48	14 00	1,671 77	10 00		1,143 49	6 84	5,155 74	30 84
Ebeco UK Ltd (Penguin Europe Limited)	0 00		0 00	14 00	0 00	10 00		0 00	6 84	0 00	30 84
Swift Electrical Wholesale Limited	208 04		29 13	14 00	20 80	10 00		14 23	6 84	64 16	30 84
Tiger Timber Limited	964 17		134 98	14 00	96 42	10 00		65 95	6 84	297 35	30 84
Euler Hermes UK Plc	11,941 79		1,671 85	14 00	1,194 18	10 00		816 82	6 84	3,682 85	30 84
Total	137,400 32		19,236 05		13,740 05		136,624 81	9,345 81		42,321 91	

Notes

* HMRC Claim has been reduced and payments offset against Tax Liabilities - Final dividend is based upon final claim

KATE E BREESE - TRUSTEE