

R.126 (2)(b)/ R.1.54

Notice to Registrar of Companies of
Supervisor's Abstract of Receipts
And payments

**Pursuant to Rule 1.26(2)(b) or Rule
1.54 of The Insolvency Act 1986**

Voluntary Arrangement's Supervisor Abstract of Receipts and Payments

To the Registrar of Companies

Name of Company

Company Number

Cahro Limited

03865813

I

Eric Walls
C12 Marquis Court
Marquisway
Team Valley
Gateshead
NE11 0RU

Supervisor of the voluntary arrangement approved on

09 May 2007

present overleaf my abstract of receipts and payments for the period

09 May 2012 to 08 June 2012

Number of Continuation sheets is (any) attached 2


Dated 08 June 2012

Marlor Walls
Ref

SATURDAY



A18 *A1AQ1QMY* 09/06/2012 #268
COMPANIES HOUSE

For Official Use	
Insolvency Sect	Post Room

PAYMENTS

	Amount £
Brought Forward	(54,724 11)
Fees Supervisors Remuneration	(3,500 00)
Postage & Stationery	(112 50)
Specific Bond	(66 00)
Transfer to Liquidation	(2,088 53)
Total Payments	(60,491 14)

CAHRO LIMITED ("the company")

FINAL REPORT TO CREDITORS IN RESPECT OF THE COMPANY VOLUNTARY ARRANGEMENT ("CVA")

1. Introduction

- 1 1 As you are aware I was appointed supervisor of the company voluntary arrangement ("CVA") of Cahro Limited at a meeting of creditors held on 9 May 2007. Further to my report dated 21 June 2011 I detail below a brief summary of CVA.

2. Failure of the Voluntary Arrangement

- 2 1 As creditors are aware a Notice of Termination in respect of the company voluntary arrangement was issued on 21 June 2011, at which point I petitioned for the winding up of the company. A further copy of the Notice of Termination is attached to this report. On 8 February 2012 I was appointed liquidator of the company by order of the Court.

3. Receipts and Payments Account

- 3 1 Attached to this report is a receipts and payments account covering the period 22 June 2011 to 8 June 2012 and for the period 9 May 2007 to 8 June 2012.
- 3 2 Creditors will note from the attached receipts and payments account that the surplus funds of £2,088.53 remaining in this CVA have been passed to the liquidator.

4. Preferential Creditors

- 4 1 There are no known preferential creditors.

5. Unsecured Creditors

- 5 1 Dividends have been paid to the unsecured creditors who have submitted their claims as follows:

	p in the £	Date Paid	Amount Paid £
1st Dividend	2.5	27 August 2008	5,109.25
2nd Dividend	7.5	20 November 2009	15,327.76
3 rd Dividend	10.5	19 October 2010	21,458.86

- 5 2 As detailed in my report to creditors dated 21 June 2011, no further dividends will be paid. It will now be for the liquidator to deal with the claims of the unsecured creditors.

6. Supervisor's Remuneration

- 6 1 You will recall that in the proposal the supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so. You will note from the enclosed receipts and payments account that remuneration of £9,000 has been drawn. No further remuneration will be drawn.
- 6 2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.
- 6 3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
	£
Partners	175 - 300
Manager/Senior Administrators	100 - 175
Administrators/Support Staff	40 - 100

- 6 4 In accordance with the CVA proposal, all disbursements incurred by the supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7 50 per creditor will be levied, and motor travel where a charge of 40p per mile is made. An amount of £112 50 has been drawn in respect of postage and stationery and an amount of £319 00 has been drawn in respect of travel costs.
- 6 5 The only other disbursements which have been drawn are in respect of the supervisors specific bond of £536 00 and legal fees in respect of the winding up of the company.
7. **Conclusion**
- 7 1 It will now be for the liquidator to deal with the affairs of the company.



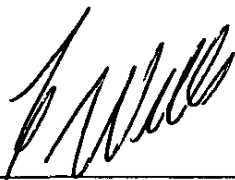
E Walls

8 June 2012

**NOTICE OF TERMINATION OF A COMPANY VOLUNTARY ARRANGEMENT
IN ACCORDANCE WITH RULE 1.29 OF THE INSOLVENCY RULES 1986**

CAHRO LIMITED

I, Eric Walls, supervisor of the company voluntary arrangement of the above company hereby give notice that, voluntary arrangement as approved by creditors on 9 May 2007, has been terminated for the reasons set out in the attached report



E Walls – Supervisor

21 June 2011

KSA Group Ltd
C12 Marquis Court
Marquis Way
Team Valley
Gateshead
NE11 0RU

Cahro Limited

Failed Company Voluntary Arrangement

Receipts and Payments Account

	From 22 June 2011 To 8 June 2012 £	From 9 May 2007 To 8 June 2012 £
RECEIPTS		
Arrangement Contributions		59,000 00
Bank Interest	2 55	150 64
Profit related contribution		1,340 50
	<u>2 55</u>	<u>60,491 14</u>
PAYMENTS		
Tax on Interest Received	0 34	29 91
Specific Bond	66 00	536 00
Supervisor's Remuneration	3,500 00	9,000 00
Supervisor's Disbursements		319 00
Postage & Stationery	112 50	112 50
Irrecoverable VAT	651 00	1,669 33
Transfer to Liquidation	2,088 53	2,088 53
Legal Fees	4,840 00	4,840 00
Dividends to unsecured creditors		
1st Dividend of 2 5p in the £ on 27/08/08		5,109 25
2nd Dividend of 7 5p in the £ on 20/11/09		15,327 76
3rd Dividend of 10 5p in the £ on 19/10/10		21,458 86
	<u>11,258 37</u>	<u>60,491 14</u>
BALANCE		<u>0 00</u>
REPRESENTED BY		
Cash at Bank - Current Account		0 00
		<u>0 00</u>

Note:

The VAT is now irrecoverable as the company has entered into liquidation

Cahro Limited**TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partners	6 71	175 - 300	1,508 82	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	43 94	40 -100	3,552 48	80 85
Investigations				
Partners	0 00	175 - 300	0 00	0 00
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	0 00	40 -100	0 00	0 00
Realisation of Assets				
Partners	1 32	175 - 300	297 88	225 67
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	2 98	40 -100	261 90	87 89
Trading				
Partners	3 94	175 - 300	886 40	224 97
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	0 00	40 -100	0 00	0 00
Creditors				
Partners	0 33	175 - 300	73 56	222 91
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	30 55	40 -100	2,378 25	77 85
Case Specific Matters				
Partners	1 55	175 - 300	438 44	282 86
Managers/Senior Administrators	0 00	100 - 175	0 00	0 00
Administrators/Support Staff	3 66	40 -100	273 36	74 69
TOTAL	<u>94 98</u>		<u>9,671 09</u>	<u>101 82</u>