

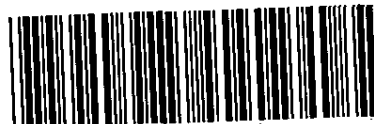
WU07

Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



A07 *A6XCNICW* 10/01/2018 #383
COMPANIES HOUSE

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1 Company details

Company number 0 3 9 0 4 7 6 9

Company name in full Bluesparkle Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate
Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

Country

4 Liquidator's name

Full forename(s) Graham

Surname Bushby

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number The Pinnacle
Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 B P

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	d 1	d 4	m 1	m 1	y 2	y 0	y 1	y 6
To date	d 1	d 3	m 1	m 1	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 *Alenora Kousimov* X

Signature date

d 0	d 8	m 0	m 1	y 2	y 0	y 1	y 8
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WU07

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**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	Alexander Kinninmonth
Company name	RSM Restructuring Advisory LLP
Address	The Pinnacle 170 Midsummer Boulevard
Post town	Milton Keynes
County/Region	
Postcode	M K 9 1 B P
Country	
DX	
Telephone	01908 687800

**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

In the matter of

**Bluesparkle Limited in Liquidation
(the “Company”)**

Joint Liquidators’ progress report

8 January 2018

**Alexander Kinninmonth and Graham Bushby
Joint Liquidators**

**RSM Restructuring Advisory LLP
The Pinnacle
170 Midsummer Boulevard
Milton Keynes MK9 1BP
01908 687800
restructuring.miltonkeynes@rsmuk.com**

Sections

1. Purpose of report
2. Joint Liquidators' appointment
3. Receipts and payments summary
4. Creditors' claims
5. Conduct of the winding-up in the previous twelve months
6. Matters preventing closure
7. Joint Liquidators' remuneration, disbursements and expenses
8. Creditors' rights to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory, dividend and other information
- B. Joint Liquidators' receipts and payments for the period from 14 November 2016 to 13 November 2017
- C. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- D. RSM Restructuring Advisory LLP Milton Keynes current charge out and category 2 disbursement rates
- E. Joint Liquidators' category 2 disbursements table
- F. Statement of expenses incurred by the Joint Liquidators' in the period from 14 November 2016 to 13 November 2017
- G. Joint Liquidators' time cost analysis for the period from 14 November 2016 to 13 November 2017

1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors and members of the Company with information relating to the progress of the Liquidation in the period from 14 November 2016 to 13 November 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. *The purpose of the report is to provide creditors and members with information relating to the progress of the Winding Up in the period from 14 November 2016 to 13 November 2017.* It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

2 Joint Liquidators' appointment

Nicholas Simmonds of Baker Tilly Restructuring and Recovery LLP and Alexander Kinninmonth of RSM Restructuring Advisory LLP were appointed Joint Liquidators of Bluesparkle Limited on 14 November 2013 by a meeting of creditors.

3 Receipts and payments summary

We attach at Appendix B a summary of our receipts and payments for the period from 14 November 2016 to 13 November 2017.

VAT basis

Receipts and payments are shown net of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs ("HMRC").

4 Creditors' claims

Time costs have been incurred in this period by the Joint Liquidators adjudicating creditors' claims received totalling £2,444,319. The previous report stated that a dividend would be made to creditors within this period, however in the period, significant time was spent in relation to the adjudication of the largest claim, submitted by a company which shares a common director with the Company in Liquidation. Given that the directors of the Company submitted this claim and that it is significantly higher than the other claims, we have spent time liaising with the director and his accountants requesting detailed supporting documents so that we can fairly adjudicate the claim. The adjudication of this claim is still ongoing and therefore a dividend was not paid in the period.

The Joint Liquidators have also incurred time costs drafting and submitting the progress report for the period from 14 November 2015 to 13 November 2016, along with accompanying documents.

4.1 Dividend prospects for creditors

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

4.2 Prescribed part

The 'Prescribed Part' is a statutory amount of the Company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5 Conduct of the winding-up in the previous twelve months

5.1 Investigations

I can advise you that, following my initial assessment, further investigations were undertaken in relation to potential antecedent transactions and potential unrealised assets and claims. I confirm that these actions have been concluded and no further actions were necessary.

5.2 Realisation of assets

The Joint Liquidators were liaising with Barclays Bank in respect of a PPI reclaim of £4,000. The amount was realised in full, along with £2,258 of interest.

Bank interest of £346 was also realised in this period.

5.3 Administration and planning

The Joint Liquidators' time costs relating to "Administration and Planning" in this period include day-to-day case administration duties, maintenance of records and on-going statutory duties.

These statutory duties include, but are not limited to, handling receipts and payments, tax issues, submitting a corporation tax return to HMRC, gathering information on petitioners costs, case planning and strategy due to the complexity of the case and case reviews.

6 Matters preventing closure

6.1 Assets remaining to be realised

There are no assets remaining to be realised.

6.2 Other outstanding matters

The outstanding matters preventing the closure of the Liquidation include completing a corporation tax return HMRC in relation to tax due on the sale of the land, seeking tax clearance from HMRC following payment of the corporation tax liability in respect of the sale of land, finalising the adjudication of the unsecured claims, paying a distribution to unsecured creditors, and preparing the final account.

7 Joint Liquidators' remuneration, disbursements and expenses

7.1 Basis of remuneration

The basis of the Joint Liquidators' remuneration was approved by creditors on 10 March 2015 when the following resolution was passed:

'The Liquidators shall be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Liquidators and their staff, in attending to matters arising in the Liquidation at RSM Restructuring Advisory LLP standard hourly rates, at the rates prevailing at the time the work is done.'

7.2 Remuneration and Disbursements incurred in the period from 14 November 2016 to 13 November 2017

In accordance with insolvency legislation the Joint Liquidators' are required to report remuneration 'charged'. This reflects the time charged to the case and is the maximum that can be taken in fees by the Joint Liquidators. It does not necessarily reflect the amount of remuneration that will ultimately be taken by the Joint Liquidators in remuneration. If there are insufficient realisations to allow the Joint Liquidators remuneration to be recovered in full, any balance will be written off. Details of any write off will be set out in the final report.

7.2.1 Joint Liquidators' remuneration

The Joint Liquidators have incurred time costs of £11,036 in respect of work done in the current period (a summary of which is set out in Appendix G). Details of the sums drawn in respect of remuneration for the period covered by this report are set out in the receipts and payments account (Appendix B).

7.2.2 Joint Liquidators' disbursements

The basis of the Joint Liquidators' drawing disbursements was approved by creditors on 10 March 2015, when the following resolution was passed:

'The Liquidator be authorised to draw 'category 2' disbursements out of the assets as an expense of the Winding Up, at the rates prevailing when the cost is incurred.'

Category 2 disbursements incurred in the period in accordance with the resolution above are detailed at Appendix E.

7.3 Total remuneration incurred and paid to date since appointment

The Joint Liquidators have incurred time costs of £24,138 since the date of our appointment in accordance with the resolution set out above. Of this, a total of £18,500 (plus VAT) has been paid and £5,638 remains outstanding.

7.4 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period, together with cumulative figures.

7.5 Other professional costs

Franklins Solicitors LLP have been retained as legal advisors in view of their general experience and expertise in the sale of land which took place prior to the Liquidation. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £1,000 plus VAT have been paid.

8 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact Jemini Shukla.



Alexander Kinninmonth
RSM Restructuring Advisory LLP

Appendix A

Statutory, dividend and other information

Company information	
Company name:	Bluesparkle Limited
Company number:	03904769
Date of incorporation:	11 January 2000
Trading name:	Bluesparkle Limited
Trading address:	Morton Park Way, Darlington, Durham DL1 4PL
Principal activity:	Hospital Activities
Registered office:	RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth appointed 14 November 2013 Graham Bushby appointed 10 December 2015 Nicholas Simmonds (appointed 14 November 2013 and released 7 May 2015) Chris Cooke (Appointed 24 March 2016 and released 30 January 2016)	
Date of appointment:	14 November 2013	
Court & reference:	In the High Court of Justice, Chancery Division No. 9267 of 2012	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case manager:	Louise Eames 01908 687800 RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court Tollgate Chandlers Ford Eastleigh SO53 3TY 02380 646 408 IP Number: 9019	Joint Office Holder: Graham Bushby RSM Restructuring Advisory LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP 01908 687800 IP Number: 8736

Dividend prospects

	Owed	Paid	Estimated future prospects
Secured creditor	n/a	n/a	n/a
Preferential creditors	n/a	n/a	n/a
Unsecured creditors	£2,444,319	Nil	Unknown- dependent on the final level of agreed claims
Estimated net property	n/a		
Estimated prescribed part available for unsecured creditors	n/a		

Any estimated outcome for creditors is illustrative and may be subject to change.

Appendix B

Joint Liquidators' summary of receipts and payments for the period from 14 November 2016 to 13 November 2017

SOA Value £		14/11/2016 to 13/11/2017		Total to 13/11/2017	
		£	£	£	£
	ASSET REALISATIONS				
0.00	Bank Interest Gross	345.99		569.22	
1,645.32	Cash at Bank on Appointment	0.00		1,645.32	
0.00	Deposit on Cr's Petition	0.00		1,165.00	
	Land and Property	0.00		195,000.00	
0.00	PPI Interest on reclaim	2,258.31		2,258.31	
0.00	PPI Reclaim	4,000.00		4,000.00	
			6,604.30		204,637.85
	COST OF REALISATIONS				
0.00	Agents/Valuers Fees	0.00		(3,285.00)	
0.00	Bank Charges	0.00		(44.00)	
0.00	Corporation Tax (deducted at source)	(69.19)		(113.84)	
0.00	DTI Ad Valorem Fees	(1,227.07)		(32,090.91)	
0.00	DTI Cheque Fees	(3.60)		(6.90)	
0.00	DTI Fees	0.00		(2,235.00)	
0.00	Insurance of Assets	0.00		(525.00)	
0.00	ISA Quarterly Charges	(88.00)		(308.00)	
0.00	Legal Fees	(1,000.00)		(3,145.50)	
0.00	Office Holder's Fees	(6,500.00)		(18,500.00)	
0.00	Petition Costs	(1,995.00)		(1,995.00)	
0.00	Specific Bond	0.00		(82.50)	
0.00	Statutory Advertising	0.00		(169.20)	
0.00	Storage Costs	(81.00)		(83.00)	
			(10,963.86)		(62,583.85)
0.00			(4,359.56)		142,054.00
	REPRESENTED BY				
	Insolvency Services A/c			137,011.93	
	VAT Receivable (Payable)			5,042.07	
					142,054.00
					142,054.00

Appendix C

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Milton Keynes are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- *It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.*
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Milton Keynes will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

RSM Restructuring Advisory LLP Milton Keynes current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement	Current rates
	£	£
Partner	380 to 475	545
Directors / Associate Directors	380	420
Manager	335	140
Assistant Managers	250 to 335	125
Administrators	150 to 230	90
Support staff	100 to 195	90

Category 2 disbursement rates	
Internal room hire	£25 or £80 per room used
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
None	Nil	Nil
Total	Nil	Nil

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 14 November 2016 to 13 November 2017

Type and purpose	Incurred in period £
Corporation Tax	69.19
Ad Valorem Fees	1,227.07
Cheque Fees	3.60
ISA Charges	88.00
Legal Fees	1,000.00
Storage Costs	81.00
Conference Call Costs	9.74
Total	2,478.60

Appendix G

Joint Liquidators' time cost analysis for the period from 14 November 2016 to 13 November 2017

Period	Hours Spent	Partner	Director/Assistant Director	Manager	Assistant Manager	Administrative/Support Staff	Other Staff	Total Time Cost	Average Rates
Administration and Planning									
Case Management		0.0	2.3	3.0	8.9	2.1	0.0	16.3	£ 2,807.00
Closure		0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 72.50
Director(s)/debtor/bankrupt		0.0	0.0	0.0	2.5	0.0	0.0	2.5	£ 362.50
Receipts and Payments		0.0	0.0	9.6	1.0	0.2	0.0	10.8	£ 1,490.50
Tax Matters		0.0	0.0	0.5	3.8	5.7	0.0	11.0	£ 1,238.50
Total		0.0	2.3	13.1	16.7	9.0	0.0	41.1	£ 5,971.00
Investigations									
Investigations/CDDA		0.0	3.1	0.0	0.0	0.0	0.0	3.1	£ 1,344.00
Total		0.0	3.1	0.0	0.0	0.0	0.0	3.1	£ 1,344.00
Realisation of Assets									
Assets - general/other		0.0	0.0	0.0	1.0	0.0	0.0	1.0	£ 145.00
Total		0.0	0.7	0.0	7.0	0.0	0.0	7.7	£ 145.00
Creditors									
Other Creditor Meetings and Reports		0.0	0.0	0.0	4.4	3.3	0.0	7.7	£ 829.40
Unsecured Creditors		1.5	1.7	0.5	8.5	0.0	0.0	12.2	£ 2,747.00
Total		1.5	1.6	0.3	10.9	3.3	0.0	19.9	£ 3,576.40
Total Hours Spent		1.5	7.2	13.6	30.6	12.3	0.0	65.2	£ 11,036.40
Total Time Cost		£ 742.50	£ 3,022.00	£ 1,908.00	£ 4,244.40	£ 1,119.50	£ 0.00	£ 11,036.40	
Total Hours		1.5	7.2	13.6	30.6	12.3	0.0	65.2	169.27
Total Time Cost		£ 742.50	£ 3,022.00	£ 1,908.00	£ 4,244.40	£ 1,119.50	£ 0.00	£ 11,036.40	
Average Rates		495.00	419.72	140.29	138.71	91.02	0.00	169.27	