

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

4050396

Name of Company

Imprima De Bussy Group Limited

I / We

James Alexander Snowdon, 66 Prescott Street, London, E1 8NN

John Anthony Dickinson, 66 Prescott Street, London, E1 8NN

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

The Progress Report covers the period from 25/03/2015 to 24/03/2016

Signed James Snowdon Date 17/5/2016

Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN

Ref I0251/JAS/NS/TC

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COMPANIES HOUSE



Imprima De Bussy Group Limited In Members' Voluntary Liquidation

Joint Liquidators' Annual Progress Report

17 May 2016

Imprima De Bussy Group Limited ("the Company") In Members' Voluntary Liquidation

Joint Liquidators' Annual Progress Report to Members For the year ending 24 March 2016

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**Carter Backer Winter LLP
66 Prescott Street
London
E1 8NN**



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1. STATUTORY INFORMATION

Company name	Imprima De Bussy Group Limited
Registered office	66 Prescott Street London E1 8NN
Former registered office	City Place House 55 Basinghall Street London EC2V 5EH
Registered number	4050396
Joint Liquidators' names	James Alexander Snowden John Anthony Dickinson
Joint Liquidators' address	66 Prescott Street London E1 8NN
Joint Liquidators' date of appointment	25 March 2015

2. RECEIPTS AND PAYMENTS ACCOUNT

Our Receipts & Payments Account for the period from 25 March 2015 to 24 March 2016 is attached at Appendix 1

3. ASSETS

The Declaration of Solvency estimated to realise no assets during the liquidation of the Company. As such, no realisations have been made and are not expected.

4. LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures.

Preferential Creditors

The Declaration of Solvency did not anticipate any preferential creditors. No claims have been received.

Crown Creditors

The Declaration of Solvency did not include a claim from HMRC. As such, HMRC have not submitted a claim in the liquidation.

Unsecured Creditors

The Declaration of Solvency did not include any unsecured creditors. As such, no unsecured creditor claims have been received.



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5. JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

During the liquidation of the Company there has been time spent liaising with the Director and CBW tax specialists in respect of the pre appointment tax returns outstanding, which needed to be filed at HM Revenue & Customs. I can confirm that all pre appointment tax returns have now been filed at HMRC.

Also during the liquidation of the Company we received various notices from HMRC regarding late filing penalties in respect of the outstanding pre appointment tax returns. HMRC advised that as the outstanding returns were Nil returns we would be able to appeal the late filing penalties once the returns had been filed. Please be advised that I have now written to HMRC appealing the late filing penalties and will be in a position to conclude the liquidation once the penalties have been removed and clearance has been received from HMRC.

6. JOINT LIQUIDATORS' REMUNERATION

My remuneration was fixed at £5,000 plus VAT and was paid by a third party prior to my appointment as Joint Liquidator on 25 March 2015. My time costs to 24 March 2016 amount to £6,254. I have drawn £5,000 to date. A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining electronic records and case information
 - Review and storage of books and records
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding meeting of members
 - Review and storage of books and records
- 2 Cashiering
 - Ensuring statutory lodgements and tax lodgement obligations are met

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at www.cbw.co.uk/creditor-guides. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy is available on request.

7. JOINT LIQUIDATORS' EXPENSES

My expenses to 24 March 2016 amount to £466. I have drawn £300 to date.

8. FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.



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9. DIVIDEND & DISTRIBUTION PROSPECTS

There have not been any dividends during the liquidation of the Company. Please be advised that the Joint Liquidators have never held any cash in respect of the Company.

10. SUMMARY

The liquidation will remain open until the late filing penalties have been removed by HMRC and their written tax clearance has been received. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Toby Cooper on +44 (0)20 7309 3902.

A handwritten signature in black ink, appearing to read 'J A Snowden'.

**J A Snowden
Joint Liquidator**



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APPENDIX 1

Joint Liquidators'
Receipts and Payments Account

Imprima De Bussy Group Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

Declaration of Solvency £	From 25/03/2015 To 24/03/2016 £	From 25/03/2015 To 24/03/2016 £
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RECEIPTS

	<u>0 00</u>	<u>0 00</u>
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PAYMENTS

	<u>0 00</u>	<u>0 00</u>
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BALANCE - 24 March 2016

<u><u>0.00</u></u>

Note



James Alexander Snowdon
Joint Liquidator



**Imprima De Bussy Group Limited
In Members' Voluntary Liquidation**

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APPENDIX 2

**Details of Time Incurred in accordance with
Statement of Insolvency Practice 9
together with CBW's current charge out rates
for this type of work**

Imprima De Bussy Group Limited - Members' Voluntary Liquidation

Time and Charge Out Summary for the period from 25 March 2015 to 24 March 2016

Hours

	Partner	Director	Manager	Other Senior Professional	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	1.65	0.00	0.00	0.00	6.20	7.85	£2,308.75	£294.11
Cashiering	0.00	0.00	0.00	0.00	0.25	0.25	£0.00	£0.00
Creditors	0.00	0.00	0.00	0.00	0.80	0.80	£200.00	£250.00
Pre-appointment	2.00	0.00	0.20	0.50	6.20	8.90	£2,640.00	£296.63
Review	0.00	0.00	0.00	0.00	2.70	2.70	£630.00	£233.33
Taxation	0.00	0.00	0.00	0.00	1.90	1.90	£475.00	£250.00
	3.65	0.00	0.20	0.50	18.05	22.40	£6,253.75	£279.19

Cost Per Employee Category

£1,578.75 £0.00 £80.00 £215.00 £4,380.00 £6,253.75

Disbursements for the Period	£
Advertising	445.50
Insolvency Bond	20.00
Total	465.50

CARTER BACKER WINTER LLP ("CBW")

CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT

INSOLVENCY APPOINTMENTS

TIME COST CHARGE-OUT RATES FROM 1 APRIL 2016

	<u>Per Hour</u>
	£
Partner	490
Directors	490
Managers	440
Assistant Managers	400
Senior Administrators	390
Administrators	260
Junior Administrators	150
Cashier	0
Support Staff	0 - 185

Note:

Work undertaken on cases is recorded in 6 minute units utilising time-recording software

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done CBW's charge-out rates change from time to time

DISBURSEMENT RECOVERY

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case Where expenses are incurred and then recharged to the case, approval from creditors is not required Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire

Category 2 disbursements include elements of shared or allocated costs where supplied internally Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance CBW does not charge Category 2 disbursements