

Rule 1.26A/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of  
Supervisor's Progress ReportPursuant to Rule 1.26A(4)(a) or  
Rule 1.54 of the  
Insolvency Rules 1986**R.1.26A(4)(a)/  
R.1.54**

For Official Use

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To the Registrar of Companies

Company Number

04069938

Name of Company

Editworks 2000 Limited

I / We  
Mark Grahame Tailby  
39 Castle Street  
Leicester  
LE1 5WN

supervisor(s) of a voluntary arrangement taking effect on

19 March 2010

Attach my progress report for the period

19 March 2012

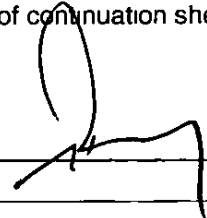
to

04 September 2012

Number of continuation sheets (if any) attached

☐

Signed



Date 4.9.12

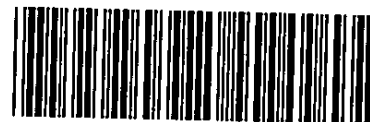
CBA  
39 Castle Street  
Leicester  
LE1 5WN

Ref 001604/MGT/SJG

Insolve

For Official Use

FRIDAY



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21/09/2012

#57

COMPANIES HOUSE

**Voluntary Arrangement of  
Editworks 2000 Limited**

<b>Statement of Affairs</b>		<b>From 19/03/2012 To 04/09/2012</b>	<b>From 19/03/2010 To 04/09/2012</b>
	<b>SECURED ASSETS</b>		
96,228 71	Book Debts	NIL	NIL
		NIL	NIL
	<b>SECURED CREDITORS</b>		
(42,589 83)	Barclays Bank plc	NIL	NIL
		NIL	NIL
	<b>HIRE PURCHASE</b>		
40,000 00	Assets subject to Hire Purchase	NIL	NIL
(61,694 04)	Lombard	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
NIL	Leasehold Property	NIL	NIL
7,500 00	Plant & Machinery	NIL	NIL
NIL	Office Equipment	NIL	NIL
1,000 00	Stock	NIL	NIL
20,787 81	Cash at Bank	NIL	NIL
50,000 00	Rent Deposit	NIL	NIL
	Voluntary Contributions	3,300 00	80,700 00
		3,300 00	80,700 00
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	330 00
	Preparation of S of A	NIL	3,000 00
	Office Holders Fees	2,000 00	8,813 00
	Office Holders Expenses	NIL	115 00
	Company Search	NIL	1 00
	Room Hire	NIL	150 00
		(2,000 00)	(12,409 00)
	<b>FLOATING CHARGE CREDITORS</b>		
(126,697 55)	Complete Communications Corporatio	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(8,762 63)	Trade & Expense Creditors	NIL	NIL
(55,100 29)	Employees	NIL	NIL
(93,292 56)	Department of Employment	NIL	NIL
(89,141 50)	Directors	NIL	NIL
(173,401 35)	HM Revenue & Customs (PAYE/NI)	(17,313 93)	(34,627 86)
(88,066 55)	HM Revenue & Customs (VAT)	(8,686 07)	(17,372 14)
		(26,000 00)	(52,000 00)
	<b>DISTRIBUTIONS</b>		
(255,000 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(778,229 78)</b>		<b>(24,700.00)</b>	<b>16,291.00</b>

REPRESENTED BY

VAT Receivable  
Bank 2 - Current

749 42  
15,541 58

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**16,291.00**

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Note

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Mark Grahame Tailby  
Supervisor

Our Ref NRG/MGT/SJG/001604  
Contact Steven Glanvill  
Direct Dial 0116 2140 577



39 Castle Street,  
Leicester LE1 5WN

Tel (0116) 262 6804  
Fax (0116) 217 1404

E-mail [leics@cba-insolvency.co.uk](mailto:leics@cba-insolvency.co.uk)  
[www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk)

## TO ALL CREDITORS, MEMBERS AND DIRECTORS

4 September 2012

Dear Sirs,

### **Editworks 2000 Limited – Company Voluntary Arrangement**

I am writing further to my appointment as Joint Supervisor of the above Arrangement on 19 March 2010. I regret to inform you that the Company Voluntary Arrangement has failed.

The Company is unable to continue to make contributions in this matter and was placed into Administration on 26 July 2012.

### **Receipts and Payments Account**

I enclose herewith my receipts and payments account for the duration of the arrangement as required. The funds remaining in hand will be utilised in settlement of the costs of the CVA before any remaining funds will be distributed to creditors. A schedule of claims received to date is attached, and creditors who have not yet submitted claims are hereby notified that failure to submit a claim within the next 21 days will result in exclusion from any dividend.

### **Certificate of Termination**

A copy of the Certificate of Termination is enclosed. As the CVA has failed creditors are no longer bound by its terms and similarly the company is released from its obligations under the CVA. The company is not released from its obligation to account to its creditors in full.

### **Implementation of the Arrangement and Dividends**

The Proposals, as modified, required contributions totalling £180,000 to be paid in to the CVA and the sum of £80,700 was paid in.

It was envisaged that the company had no preferential creditors and no such claims have been received. Unsecured non-preferential creditors bound by the Arrangement were expected to amount to £270,231 and claims totalling £341,216.24 were received. Unsecured non-preferential creditors have received dividends amounting to 15.23 pence in the pound and a further dividend of 4.2 pence in the pound is expected to be paid to unsecured non-preferential creditors forthwith.



The Proposals provided that the Joint Supervisors shall issue a certificate of non-compliance and either arrange for the company to be placed in to another formal insolvency procedure or petition for the compulsory winding-up of the Company with funds retained for that purpose. However the director of the Company has placed the Company into Administration, which took effect from 26 July 2012, therefore no action will be taken to petition for the compulsory winding-up of the Company or otherwise

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act did not apply to this case as no relevant floating charge holder was bound by the terms of the arrangement.

### **Joint Supervisors Remuneration**

Creditors approved that the Joint Supervisor be remunerated on the basis of time properly spent by them and their staff in implementing the Voluntary Arrangement. Attached is a detailed analysis of the time spend in dealing with this case as required by Statement of Insolvency Practice 9. You will note that to date time costs amount to £9,394.50 and that fees of £8,813.00 have been drawn.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the liquidation. Time is charged in 6 minute units.

<b>Grade of Staff</b>	<b>Charge Out</b>
	<b>Rate per Hour</b> <b>(£)</b>
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

### **Joint Supervisor's Expenses and Disbursements**

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs


Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below:

	Incurred by CBA £	Reimbursed to CBA £
Specific bond	330.00	330.00
Company search	1.00	1 00
Room hire	150.00	150.00
Travel costs	115.00	115.00
<b>Total</b>	<b>596.00</b>	<b>596.00</b>

If you should have any queries please contact Steven Glanvill

Yours faithfully

 Mark Tailby  
Supervisor  
Editworks 2000 Limited

**EDITWORKS 2000 LIMITED**

**CERTIFICATE OF TERMINATION**

I, Mark Tailby, Supervisor of the Company Voluntary Arrangement of the above Company, hereby certify that:

1. The Company has failed to adhere to the terms of the Company Voluntary Arrangement.
2. The Company Voluntary Arrangement has been terminated due to the Company's non-compliance with its terms.
3. The Creditors bound by the Company Voluntary Arrangement are released and the Company remains liable to account to the Creditors in full

Mark Tailby  
Supervisor  
4 September 2012

# Voluntary Arrangement of Editworks 2000 Limited

Statement of Affairs		From 19/03/2012 To 04/09/2012	From 19/03/2010 To 04/09/2012
96,228 71	<b>SECURED ASSETS</b> Book Debts	<u>NIL</u> NIL	<u>NIL</u> NIL
(42,589 83)	<b>SECURED CREDITORS</b> Barclays Bank plc	<u>NIL</u> NIL	<u>NIL</u> NIL
40,000 00 (61,694 04)	<b>HIRE PURCHASE</b> Assets subject to Hire Purchase Lombard	<u>NIL</u> <u>NIL</u> NIL	<u>NIL</u> <u>NIL</u> NIL
NIL	<b>ASSET REALISATIONS</b> Leasehold Property	NIL	NIL
7,500 00	Plant & Machinery	NIL	NIL
NIL	Office Equipment	NIL	NIL
1,000 00	Stock	NIL	NIL
20,787 81	Cash at Bank	NIL	NIL
50,000 00	Rent Deposit	NIL	NIL
	Voluntary Contributions	<u>3,300 00</u>	<u>80,700 00</u>
		3,300 00	80,700 00
	<b>COST OF REALISATIONS</b> Specific Bond	NIL	330 00
	Preparation of S of A	NIL	3,000 00
	Office Holders Fees	2,000 00	8,813 00
	Office Holders Expenses	NIL	115 00
	Company Search	NIL	1 00
	Room Hire	<u>NIL</u>	<u>150 00</u>
		(2,000 00)	(12,409 00)
(126,697 55)	<b>FLOATING CHARGE CREDITORS</b> Complete Communications Corporatio	<u>NIL</u> NIL	<u>NIL</u> NIL
(8,762 63)	<b>UNSECURED CREDITORS</b> Trade & Expense Creditors	NIL	NIL
(55,100 29)	Employees	NIL	NIL
(93,292 56)	Department of Employment	NIL	NIL
(89,141 50)	Directors	NIL	NIL
(173,401 35)	HM Revenue & Customs (PAYE/NI)	(17,313 93)	(34,627 86)
(88,066 55)	HM Revenue & Customs (VAT)	<u>(8,686 07)</u>	<u>(17,372 14)</u>
		(26,000 00)	(52,000 00)
(255,000 00)	<b>DISTRIBUTIONS</b> Ordinary Shareholders	<u>NIL</u> NIL	<u>NIL</u> NIL
<b>(778,229.78)</b>		<u><b>(24,700.00)</b></u>	<u><b>16,291.00</b></u>
	<b>REPRESENTED BY</b> VAT Receivable		749 42

Bank 2 - Current

15,541.58

**16,291.00**

Note

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Mark Grahame Tailby  
Supervisor

# Time Entry - SIP9 Time & Cost Summary

001604 - Editworks 2000 Limited  
Project Code POST  
From 19/03/2010 To 26/07/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	12.40	10.70	8.20	0.10	31.40	7,972.50	253.90
Creditors	0.70	0.00	0.00	0.00	0.70	220.50	315.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.10	0.00	0.10	0.00	0.20	46.50	232.50
Statutory	0.60	1.00	3.20	1.50	6.30	1,155.00	183.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>13.80</b>	<b>11.70</b>	<b>11.50</b>	<b>1.60</b>	<b>38.60</b>	<b>9,394.50</b>	<b>243.38</b>
<b>Total Fees Claimed</b>						<b>9,813.00</b>	
<b>Total Disbursements Claimed</b>						<b>598.00</b>	