

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A69LK7LS

A07

29/06/2017

#497

COMPANIES HOUSE

1 Company details

Company number 0 4 3 4 1 1 2 1

Company name in full Individual Team Performance Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

3 Liquidator's address

Building name/number 100-102, St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) John William

Surname Rimmer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 100-102, St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

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 1	^m 0	^m 4	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 0	^m 0	^m 4	^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



X

Signature date

^d 2	^d 8	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7
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Notice of progress report in voluntary winding up



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 Donna Haycock

Company name BRI Business Recovery and Insolvency

Address 100-102, St James Road
Northampton

Post town NN5 5LF

County/Region

Postcode

Country

DX

Telephone 01604 754352



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

**Individual Team Performance Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 11/04/2016 To 10/04/2017 £	From 11/04/2014 To 10/04/2017 £
	ASSET REALISATIONS		
3,000.00	Cash at bank - Client A/c	NIL	3,000.00
	Mr Nunn re indemnity	NIL	5,476.00
	Cash at bank	NIL	70.52
	Bank interest gross	0.23	1.58
	Settlement - J Nunn	2,000.00	2,000.00
	Settlement - Mr Dye	NIL	5,000.00
		<u>2,000.23</u>	<u>15,548.10</u>
	COST OF REALISATIONS		
	Petitioners Costs	NIL	860.00
	Indemnity Bond	NIL	81.00
	Preparation of S. of A.	NIL	3,000.00
	Liquidator's Remuneration	2,945.69	8,145.69
	Bankruptcy Petition Costs	NIL	1,030.00
	Accountancy Fees	100.00	150.00
	Legal fees	NIL	1,890.00
	Postage/tel/p.copying/fax	39.41	39.41
	Storage Costs	54.00	54.00
	Statutory Advertising	76.00	298.00
		<u>(3,215.10)</u>	<u>(15,548.10)</u>
	UNSECURED CREDITORS		
(480.00)	Trade & Expense Creditors	NIL	NIL
(1,088.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(20,430.00)	HM Revenue & Customs (VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(19,198.00)</u>		<u>(1,214.87)</u>	<u>(0.00)</u>

REPRESENTED BY

NIL



Peter John Windatt
Joint Liquidator

**INDIVIDUAL TEAM PERFORMANCE LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 11 APRIL 2017**

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- 3 Appendix 2 Summary of joint liquidators' time costs**

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**INDIVIDUAL TEAM PERFORMANCE LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 11 APRIL 2017**

1. Statutory and general information

Company number: 04341121

Date of incorporation: 17 December, 2001

Previous name(s) of Company: Acrewing Limited – changed 16 January 2002

Registered office: 100 - 102, St James Road
Northampton
NN5 5LF

Formerly: 31 Verdant Vale, Northampton, NN4 0SQ

Liquidators: Peter John Windatt and John William Rimmer of BRI Business Recovery and Insolvency, 100-102, St James Road, Northampton, NN5 5LF, licensed to act as an Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales under registration numbers 008611 and 13836.

Date of appointment: 11 April, 2014

2. Joint liquidators' actions since appointment.

- 2.1. This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2. The remaining outstanding matter in respect of funds withdrawn by a Company director at a time when the Company was insolvent has been finalised. After considering information provided by the director a sum of £2,000 was received in full and final settlement.
- 2.3. In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

3. Investigation into the affairs of the Company

- 3.1. I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, and the funds likely to be available to fund an investigation, and the costs involved.
- 3.2. Within six months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.

4. Dividend prospects

4.1. Preferential creditors:

- There are no preferential creditors in this liquidation.

4.2. Unsecured creditors:

- Whilst I have received a various claims from unsecured creditors I have not incurred the costs of agreeing claims, as regrettably, no dividend will be available to any class of creditor.

4.3. Floating charge creditor and the prescribed part:

- It is noted that I had previously reported that Company had given a floating charge. This is incorrect and an error. No floating charge has been given so the prescribed part provisions do not apply.

5. Pre-appointment remuneration

- 5.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees	£3,000 plus VAT.
Disbursements	£830.
Legal costs	£275 plus VAT.

6. Joint liquidators' remuneration

- 6.1. My remuneration was previously authorised by creditors at a meeting held on 11 April 2014 to be drawn on a time cost basis. My total time costs to 11 April 2017 amount to £15,737.50, which have been charged at an average charge out rate of £193.81. £3,760.50] was charged in the period between 11 April 16 and [10 April 2017, at an average charge out rate of £201.10. I have drawn £8,145.69 to date of which £2,945.69 was drawn in the period between 11 April 2016 to 10 April 2017. A schedule of my time costs incurred to date is attached as Appendix 1.
- 6.2. For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditors' Guide to Fees' option on the headings bar. 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 of this document can be obtained on request from any of our offices.
- 6.3. Our charge-out rates have changed since approval on 11 April 2014. The changes can be found by visiting our website (shown above) and selecting the tab "Creditors' Guide to Fees", then "charge-out rates" / "previous charge-out rates".

7. Joint liquidators' expenses

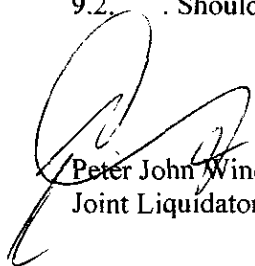
- 7.1. Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory.
- 7.2. My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

8. Further information

- 8.1. An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 8.2. An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. Conclusion

- 9.1. All matter have now been finalised and I will shortly be submitting my final report to creditors to obtain my release.
- 9.2. . Should you have any queries regarding this matter please contact Ian Cooke on 01604 754352.



Peter John Windatt
Joint Liquidator

**Individual Team Performance Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 11/04/2014 To 10/04/2016 (£)	From 11/04/2016 To 10/04/2017 (£)	Total (£)
Cash at bank - Client A/c	3,000.00	3,000.00	0.00	3,000.00
Mr Nunn re indemnity		5,476.00	0.00	5,476.00
Cash at bank		70.52	0.00	70.52
Bank interest gross		1.35	0.23	1.58
Settlement - J Nunn		0.00	2,000.00	2,000.00
Settlement - Mr Dye		5,000.00	0.00	5,000.00
		13,547.87	2,000.23	15,548.10
PAYMENTS				
Petitioners Costs		860.00	0.00	860.00
Indemnity Bond		81.00	0.00	81.00
Preparation of S. of A.		3,000.00	0.00	3,000.00
Liquidator's Remuneration		5,200.00	2,945.69	8,145.69
Bankruptcy Petition Costs		1,030.00	0.00	1,030.00
Accountancy Fees		50.00	100.00	150.00
Legal fees		1,890.00	0.00	1,890.00
Postage/tel/p.copying/fax		0.00	39.41	39.41
Storage Costs		0.00	54.00	54.00
Statutory Advertising		222.00	76.00	298.00
Trade & Expense Creditors	(480.00)	0.00	0.00	0.00
HM Revenue & Customs (PAYE/NIC)	(1,088.00)	0.00	0.00	0.00
HM Revenue & Customs (VAT)	(20,430.00)	0.00	0.00	0.00
Ordinary Shareholders	(200.00)	0.00	0.00	0.00
		12,333.00	3,215.10	15,548.10
Net Receipts/(Payments)		1,214.87	(1,214.87)	0.00

MADE UP AS FOLLOWS

Floating Current A/c	1,054.87	(1,054.87)	0.00
VAT Receivable / (Payable)	160.00	(160.00)	0.00
	1,214.87	(1,214.87)	0.00


Peter John Windatt
Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 11/04/2014 to 10/04/2017

Client 6432N Individual Team Performance Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator			
Admin & planning	0.90		27.10	2.20		30.40	£6,063.00	£198.44
Cashiering	4.10			13.30		18.40	£2,901.00	£157.66
Closing			3.00	0.20		3.20	£652.00	£203.75
Creditors	0.20					0.20	£70.00	£350.00
Investigations	0.50		11.00	0.10		11.60	£2,385.50	£205.65
Realisation of assets	0.70		11.30			12.00	£2,524.00	£210.33
Reporting	0.40		4.60	0.40		5.40	£1,142.00	£211.48
Posted time	6.80	0.00	57.00	0.00	0.00	81.20	£15,737.50	£193.81
Unposted time								
Total time								
Total time costs/grade	2,294.00		11,576.50	1,740.50		126.50	15,737.50	

12 June 2017

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-370
Managers and Assistant managers	175-220
Administrators	115-150
Secretaries & Support Staff	115

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.