

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

04425040

Name of Company

Bay Lift Services Ltd

I / We
David Gerard Kirk
5 Barnfield Crescent
Exeter
EX1 1QT

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 30/11/2012 to 29/11/2013

Signed



Date

13/12/13

Kirks
5 Barnfield Crescent
Exeter
EX1 1QT

Ref BAY174/DGK/RB/MD

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Bay Lift Services Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 30/11/2012 To 29/11/2013
SECURED ASSETS	
Book Debts	3,000 00
	<u>3,000 00</u>
ASSET REALISATIONS	
VAT Refund	16,016 29
Cash at Bank	830 69
Bank Interest Net of Tax	128 50
Suspense Account	64 80
Administration Surplus	64,302 87
Sale of business	3,352 50
	<u>84,695 65</u>
COST OF REALISATIONS	
Liquidators Fees	18,968 00
Statutory Advertising	161 10
	<u>(19,129 10)</u>
UNSECURED CREDITORS	
Trade & Expense Creditors	55,876 54
	<u>(55,876 54)</u>
	<u><u>12,690.01</u></u>
REPRESENTED BY	
Recoverable VAT	3,825 82
Bank 1 Current	8,926 59
Suspense Account	(62 40)
	<u>12,690.01</u>
	<u><u>12,690.01</u></u>
	76,54
	(5,11)
	71,43
	1,000
	3,825 82
	8,926 59
	(62 40)
	12,690.01
	12,690.01


 David Gerard Kirk
 Liquidator

**Bay Lift Services Limited
(In Liquidation)**

Registered Office: 5 Barnfield Crescent, Exeter, Devon, EX1 1QT

**JOINT ANNUAL AND FINAL REPORT OF THE LIQUIDATOR TO CREDITORS
AND MEMBERS OF THE ABOVE COMPANY
PURSUANT TO SECTION 105 & 106 OF THE INSOLVENCY ACT 1986**

I refer to my appointment as Liquidator of the above on 30th November 2012 and hereby submit my joint annual and final report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules.

Assets of the company

1. Cash at Bank

The amount of £65,303 was transferred over from the balance held in the Administration. I have also recovered a VAT refund on the expenses in the Administration of £16,016

2. Sale of Business

The final balance of £3,352.20 for the sale of business has been paid

3. Book Debts

The book debts were originally being collected by Lloyds TSB Commercial Finance and at the point that the remaining balance of £53,349 was transferred back to me, there was little information and evidence to collect this debt. After discussing this with the new company, I agreed to sell the book debts to Bay Lift Services (UK) Ltd for £3,000. The sale was invoiced and paid for on 23rd July 2013.

4. Sundry Assets

I have also received a refund from Lloyds TSB Cardnet of £831. The only other receipt has been bank interest of £130.22

Creditors Claims (*and dividend etc*)

Preferential Creditors

There were no preferential creditors as all employees transferred to Bay Lift Services (UK) Ltd

Secured creditors

There were no secured creditors in the Liquidation

Prescribed Part

As Lloyds TSB Commercial Finance held a floating charge created on 13th October 2009, a prescribed part was estimated to become available to unsecured creditors in

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the sum of £52,882 This figure was subject to the level of realisations and our time costs

Unsecured Creditors

Unsecured creditor claims were estimated in the Statement of Affairs at £537,087. I have received unsecured claims to the value of £729,895.

A first dividend payment was made available to unsecured creditors of 8p in the £ on 22nd July 2013 The total amount distributed was £55,876 54

I am now in a position to distribute a second and final dividend to unsecured creditors of 0 72p in the £ The total amount being distributed is £5,051.93

Director's Conduct Report

As required I have submitted my confidential report to the Insolvency Service

Bank Account

I confirm that I have reconciled my receipts and payments with the bank account held at Arbuthnot Latham & Co

Liquidator's Remuneration

My fees were approved in the preceding Administration on 9th February 2012 by creditors on a time cost basis This continues to apply in the Liquidation I would advise that Liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation My firm has spent 82 5 hours dealing with the administration incurring total chargeable costs of £19,425 which provides an average chargeable rate of £235 45 per hour I anticipate fees to closure to be £7,500 and will draw on account of this the sum of £26,925 A detailed breakdown of my time is attached at appendix A

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report Any secured creditor may request the same details in the same time limit

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 the Court to challenge the amount and/or basis of the Liquidator's fees and amounts 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

Final Meetings

The final meeting of members will be held at Kirks, 5 Barnfield Crescent, Exeter, EX1 1QT at 10 00 am on 11th February 2014

The final meeting of creditors will be held at the same location at 10 15 am on 11th February 2014

The main purpose of the meetings are to approve this final report and receipts and payments account and in order that I may seek release as liquidator

In convening the meetings I am required to consider the convenience of creditors. I have no reason to consider that the proposed venue is not a convenient location for creditors. However, should any creditor wish me to reconvene the meeting at an alternative location, please let me know within the next 7 days and I will consider making alternative arrangements.

Forms of proxy are enclosed.

If you have any queries regarding this report please do not hesitate to contact Daniel Jeeves at this office.

Dated this day 11th December 2013



David Kirk
Liquidator

Kirks
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

[illegible]

Year	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100																			
Population	1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	1,350,000	1,400,000	1,450,000	1,500,000	1,550,000	1,600,000	1,650,000	1,700,000	1,750,000	1,800,000	1,850,000	1,900,000	1,950,000	2,000,000	2,050,000	2,100,000	2,150,000	2,200,000	2,250,000	2,300,000	2,350,000	2,400,000	2,450,000	2,500,000	2,550,000	2,600,000	2,650,000	2,700,000	2,750,000	2,800,000	2,850,000	2,900,000	2,950,000	3,000,000	3,050,000	3,100,000	3,150,000	3,200,000	3,250,000	3,300,000	3,350,000	3,400,000	3,450,000	3,500,000	3,550,000	3,600,000	3,650,000	3,700,000	3,750,000	3,800,000	3,850,000	3,900,000	3,950,000	4,000,000	4,050,000	4,100,000	4,150,000	4,200,000	4,250,000	4,300,000	4,350,000	4,400,000	4,450,000	4,500,000	4,550,000	4,600,000	4,650,000	4,700,000	4,750,000	4,800,000	4,850,000	4,900,000	4,950,000	5,000,000	5,050,000	5,100,000	5,150,000	5,200,000	5,250,000	5,300,000	5,350,000	5,400,000	5,450,000	5,500,000	5,550,000	5,600,000	5,650,000	5,700,000	5,750,000	5,800,000	5,850,000	5,900,000	5,950,000	6,000,000	6,050,000	6,100,000	6,150,000	6,200,000	6,250,000	6,300,000	6,350,000	6,400,000	6,450,000	6,500,000	6,550,000	6,600,000	6,650,000	6,700,000	6,750,000	6,800,000	6,850,000	6,900,000	6,950,000	7,000,000	7,050,000	7,100,000	7,150,000	7,200,000	7,250,000	7,300,000	7,350,000	7,400,000	7,450,000	7,500,000	7,550,000	7,600,000	7,650,000	7,700,000	7,750,000	7,800,000	7,850,000	7,900,000	7,950,000	8,000,000	8,050,000	8,100,000	8,150,000	8,200,000	8,250,000	8,300,000	8,350,000	8,400,000	8,450,000	8,500,000	8,550,000	8,600,000	8,650,000	8,700,000	8,750,000	8,800,000	8,850,000	8,900,000	8,950,000	9,000,000	9,050,000	9,100,000	9,150,000	9,200,000	9,250,000	9,300,000	9,350,000	9,400,000	9,450,000

Appendix A

Bay Lift Services Ltd – In Liquidation

1. Summary of time expended in this period (from 30/11/12 to 05/12/13)

Classification of work	Partner Hrs	Manager hrs	Admin hrs	Support hrs	Total hours	Time cost £	Average Rate £/hrs
Administration	24 7	3 1	19 6	1 7	49 1	11,537 00	234 97
Investigations	-	-	-	-	-	-	-
Realisations	13 5	-	10 3	-	23 8	6,035 50	253.59
Trading	-	-	-	-	-	-	-
Creditors	2 8	0 2	6 6	-	9 6	1,852 50	192.97
Total hours	41 0	3 3	36 5	1 7	82 5	19,425 00	235 45
Total fees claimed	-	-	-	-	-	-	-

2. Summary of time expended in previous periods (from 30/11/12 to 29/11/13)

Classification of work	Partner Hrs	Manager hrs	Admin hrs	Support hrs	Total hours	Time cost £	Average Rate £/hrs
Administration	24 7	3 1	19 6	1 7	49 1	11,537 00	234 97
Investigations	-	-	-	-	-	-	-
Realisations	13 5	-	10 3	-	23 8	6,035 50	253.59
Trading	-	-	-	-	-	-	-
Creditors	2 8	0 2	6 6	-	9 6	1,852 50	192 97
Total hours	41 0	3 3	36 5	1 7	82 5	19,425 00	235 45
Total fees claimed	-	-	-	-	-	-	-