

Rule 1 26/  
1 54

The Insolvency Act 1986  
 Notice to Registrar of  
 Companies of Supervisor's  
 Abstract of Receipts and  
 Payments  
 Pursuant to Rule 1 26(2)(b) or  
 Rule 1 54 of the  
 Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

To the Registrar of Companies

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Company Number

04566508

Name of Company

Headstart Day And Afterschool Care Limited

I / We  
 Ian Michael Rose  
 1st Floor  
 Consort House  
 Waterdale  
 Doncaster  
 DN1 3HR

supervisor(s) of a voluntary arrangement taking effect on

14 September 2009

present overleaf my/our abstract of receipts and payments for the period from

14 September 2011

to

13 September 2012

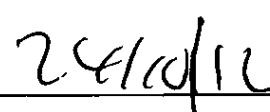
Number of continuation sheets (if any) attached

☐

Signed



Date



Silke & Co Limited  
 1st Floor  
 Consort House  
 Waterdale  
 Doncaster  
 DN1 3HR

Ref H1LA/IMR/CLB/LA/NB

For Official Use

Insolvency Section

Post Room

SATURDAY



\*A1KFB8XF\*

A34

27/10/2012

#295

COMPANIES HOUSE

<b>RECEIPTS</b>		<b>IEP</b>
Brought forward from previous Abstract (if any)		10,900 00
Contributions		6,000 00
Carried forward to * continuation sheet / next abstract		16,900 00
<b>PAYMENTS</b>		<b>IEP</b>
Brought forward from previous Abstract (if any)		9,433 32
VAT - Unrecoverable		359 13
Specific Bond		120 00
Supervisor Fees		3,750 00
Room Hire		95 65
Legal Fees		200 00
Carried forward to * continuation sheet / next abstract		13,958 10

\* Delete as appropriate

\* Delete as appropriate

Note - The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one abstract to another without any intermediate balance so that the gross totals shall represent the total amounts received and paid by the supervisor since he was appointed

**HEADSTART DAY AND AFTERSCHOOL CARE LIMITED**

AFTON DRIVE, SOUTH OCKINGDON, ESSEX, RM15 5PM

ANNUAL REPORT OF THE SUPERVISOR TO THE CREDITORS PURSUANT TO RULE 1.26A(4) OF THE INSOLVENCY RULES 1986 FOR THE PERIOD 14 SEPTEMBER 2011 TO 13 SEPTEMBER 2012

**1. INTRODUCTION**

1.1 The Supervisor presents his third annual report pursuant to Rule 1.26A(4) of The Insolvency Rules 1986, upon the progress of this Voluntary Arrangement. This report should be read in conjunction with the CVA Proposal and Modifications approved at the meeting of creditors held on 14 September 2009.

1.2 The main terms of the Proposal are as follows

1.2.1 Within a period of 5 years and 6 months from the date of the approval of the Arrangement -

1.2.2 The preferential creditors will be paid in full The preferential creditors will be those creditors afforded preferential status by the Insolvency Act 1986

1.2.3 Unsecured creditors will receive a dividend of approximately 36.8 pence in the £ in full and final settlement of their debt.

1.2.4 The relevant date for the purpose of calculating their claim will be the date of the approval of the Arrangement

1.2.5 The Company will make monthly payments to the Supervisor, as follows -

	Monthly Contribution £	Annual Total £
Initial lump sum contribution		1,250
Further lump sum		1,250
First year	300	3,600
Second year	400	4,800
Third year	500	6,000
Fourth year	600	7,200
Fifth year	700	8,400
<b>TOTAL CONTRIBUTIONS</b>		<b>32,500</b>

1.2.6 The lump sums arose from the book debts that were due to the Company with the first payment being made prior to acceptance of the arrangement and the second payment being made during the first year of the arrangement.

Contributions have been calculated to incorporate the increase arising from the increased profitability within the Company due to the overhead reductions that have been implemented by the Company.

- 1.2.7 The Standard Modifications of H M Revenue and Customs were supplied and agreed by the Company.

## **2. RECEIPTS AND PAYMENTS**

A copy of my Receipts and Payments account for the period to 13 September 2012 is attached to this report.

### **Receipts**

£2,500	A lump sum has been received.
£14,400	Voluntary contributions received to date

### **Payments**

£5,000	Has been paid in Nominee's fees
£6,800	Has been paid in Supervisor's fees

## **3. SUPERVISOR'S REPORT AND COMMENTS**

Voluntary contributions have been maintained, the Company is up to date with its contributions at the anniversary date

Statutory returns and the returns for H M Revenue and Customs have been completed as and when due.

## **4. DIVIDEND PROSPECTS**

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, and the provision of funds to petition for the winding up of the Company, if necessary, as per the modifications to the proposal. There are currently insufficient funds available to pay a dividend to creditors. It is anticipated that a dividend will be issued with the next annual report.

## **5. NOMINEE'S AND SUPERVISOR'S REMUNERATION**

Nominee's fees of £5,000 have been taken in accordance with the first meeting of creditors approved on 14 September 2009.

The Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 14 September 2009

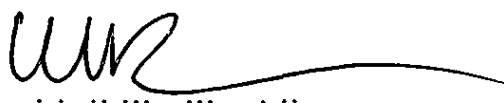
Total time spent to 13 September 2012 on this assignment amounts to 62.98 hours at an average composite rate of £146.51 per hour resulting in total time costs to date of £9,226 90. Supervisor's fees of £6,800.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £2,426 90. Disbursements of £415.65 plus VAT have been allocated to the case up to the anniversary and have been drawn by the Supervisor, leaving no unbilled disbursements. The following further information as regards time costs is set out at Appendix 2:

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement

**6. CONCLUSION**

Voluntary contributions have been maintained, the Company is up to date with its contributions at the anniversary date

This report has been filed with the Court and the Registrar of Companies pursuant to Rule 1 26A(4) of the Insolvency Rules 1986.

A handwritten signature in black ink, appearing to read 'IMR', followed by a long horizontal flourish.

**Ian M Rose**

Supervisor

Dated: 24 October 2012

**Headstart Day And Afterschool Care Limited  
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (IEP)</b>	<b>From 14/09/2009 To 13/09/2011 (IEP)</b>	<b>From 14/09/2011 To 13/09/2012 (IEP)</b>	<b>Total (IEP)</b>
Contributions		8,400 00	6,000 00	14,400 00
Lump sum contribution		2,500 00	0 00	2,500 00
		<b>10,900 00</b>	<b>6,000.00</b>	<b>16,900 00</b>
<b>PAYMENTS</b>				
VAT - Unrecoverable		0 00	359 13	359 13
Specific Bond		0 00	120 00	120 00
Nominees Fees		5,000 01	0 00	5,000 01
Supervisor Fees		3,050 00	3,750 00	6,800 00
Room Hire		0 00	95 65	95 65
Legal Fees		0 00	200 00	200 00
		<b>8,050.01</b>	<b>4,524.78</b>	<b>12,574.79</b>
<b>Net Receipts/(Payments)</b>		<b>2,849 99</b>	<b>1,475.22</b>	<b>4,325.21</b>
<b>MADE UP AS FOLLOWS</b>				
Vat Receivable		1,383.31	0 00	1,383.31
Bank 1 Current		1,466.68	1,475.22	2,941.90
		<b>2,849.99</b>	<b>1,475 22</b>	<b>4,325.21</b>

Note

## Time Entry - Detailed SIP9 Time & Cost Summary

H1LA - Headstart Day And Afterschool Care  
To 14/09/2012  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Floating Charge Assets/Contributions	0 50	0 00	0 50	7 85	8 85	1,304 50	147 40
Administration & Planning	0 75	4 20	5 30	31 03	41 28	6,216 40	150 59
Creditors & Distributions	0 00	0 00	1 50	4 90	6 40	828 50	129 45
Statutory & Compliance	0 50	0 00	1 20	4 75	6 45	877 50	136 05
<b>Productive Time</b>	<b>1.75</b>	<b>4.20</b>	<b>8.50</b>	<b>48 53</b>	<b>62 98</b>	<b>9,226 90</b>	<b>146 51</b>
<b>Total Hours</b>	<b>1 75</b>	<b>4 20</b>	<b>8 50</b>	<b>48 53</b>	<b>62 98</b>	<b>9,226 90</b>	<b>146 51</b>
<b>Total Fees Claimed</b>						<b>0 00</b>	

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Description	Amount
15/07/2009	Legal Costs	100 00
03/09/2009	Legal Costs	100 00
14/09/2009	Room Hire	95 65
30/12/2009	Bonding	120 00
<b>Total</b>		<b>415 65</b>

## **SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES**

**EFFECTIVE FROM 1 FEBRUARY 2011**

### **Disbursements**

#### **Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

#### **Charging Policy of Silke & Co Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 40p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £5 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate
- IPS computer charge £25 00 per quarter (maximum £200 per case)

### **Chargeout Rates**

The hourly rates for the different levels of staff are shown below

Director	£350
Senior Manager	£275
Manager	£225
Senior Administrator	£175
Administrator/Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units