

Rule 1.26A/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Supervisor's Progress Report

Pursuant 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

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

Attach my progress report for the period

14 September 2012

to

13 September 2013

Number of continuation sheets (if any) attached

☐

Signed



Date 24 October 2013

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

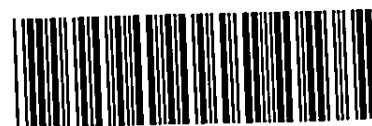
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For Official Use

Insolvency Section

Post Room

SATURDAY



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26/10/2013

#36

COMPANIES HOUSE

**Voluntary Arrangement of
Headstart Day And Afterschool Care Limited**

Statement of Affairs		From 14/09/2012 To 13/09/2013	From 14/09/2009 To 13/09/2013
COSTS OF REALISATION			
	VAT - Unrecoverable	NIL	359 13
		NIL	(359 13)
ASSET REALISATIONS			
30,000 00	Contributions	6,700 00	21,100 00
2,500 00	Lump sum contribution	NIL	2,500 00
		6,700 00	23,600 00
COST OF REALISATIONS			
	Petitioners Costs	800 00	800 00
	Specific Bond	NIL	120 00
(5,000 00)	Nominees Fees	NIL	5,000 01
		NIL	NIL
(8,000 00)	Supervisor Fees	1,000 00	7,800 00
	Room Hire	NIL	95 65
	Legal Fees	NIL	200 00
		(1,800 00)	(14,015 66)
19,500.00		4,900.00	9,225.21
REPRESENTED BY			
	Vat Receivable		1,383 31
	Estate Account (Non-Interest Bearing)		7,841 90
			9,225.21

Note

HEADSTART DAY AND AFTERSCHOOL CARE LIMITED

57 RECTORY ROAD, GRAYS, ESSEX, RM17 6AW

ANNUAL REPORT OF THE SUPERVISOR TO THE CREDITORS PURSUANT TO RULE 1 26A(4) OF THE INSOLVENCY RULES 1986 FOR THE PERIOD 14 SEPTEMBER 2012 TO 13 SEPTEMBER 2013

1. INTRODUCTION

- 1 1 The Supervisor presents his 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 Unsecured creditors will receive a dividend of approximately 36.8 pence in the £ in full and final settlement of their debt
- 1 2 3 The Company will make monthly payments to the Supervisor, as follows -

	Monthly Contribution £	Annual Total £
Lump-sum contribution		2,500 00
First year	300 00	3,600 00
Second year	400 00	4,800 00
Third year	500 00	6,000 00
Fourth year	600 00	7,200 00
Fifth year	700 00	8,400 00
TOTAL CONTRIBUTIONS		32,500.00

2. RECEIPTS AND PAYMENTS

A copy of my Receipts and Payments account for the period to 13 September 2013 is attached to this report

During the course of the CVA creditor's claims have been received and agreed. There are a number of claims still outstanding as shown on the enclosed Schedule and would ask these creditors to submit their claim as soon as possible in readiness for the payment of a dividend

3. SUPERVISOR'S REPORT AND COMMENTS

The Company was £500 in arrears in respect of monthly contributions as at the anniversary date. The arrears have been brought up to date prior to the issuing of this report

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 VAT, there are sufficient funds available to pay a dividend to creditors. It is anticipated that a dividend will be paid to creditors within two months from the date of proving being 23 December 2013

A dividend notice is enclosed, together with a schedule of creditors claims received to date. If your claim has not been submitted please forward documentary evidence as soon as possible to enable

us to lodge your claim

5. NOMINEE'S AND SUPERVISOR'S REMUNERATION

Nominee's fees of £5,000 were approved at the first meeting of creditors held on 14 September 2009 and have been drawn

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 2013 on this assignment amounts to 82.48 hours at an average composite rate of £149.83 per hour resulting in total time costs to date of £12,358.15. Supervisor's fees of £7,800.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £4,558.15.

Disbursements of £447.21 plus VAT have been allocated to the case up to the anniversary of which £295.65 have been drawn by the Supervisor leaving unbilled disbursements of £151.56.

The following further information as regards time costs is set out at Appendix 2

- ☐ Silke and Co policy for re-charging expenses
- ☐ Silke and Co charge-out rates

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

The Company was £500 arrears in respect of monthly contributions as at the anniversary date. The arrears have been brought up to date prior to the issuing of this report.

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, and VAT, there are sufficient funds available to pay a dividend to creditors. It is anticipated that a dividend will be paid to creditors within two months from the date of proving being 23 December 2013.

A dividend notice is enclosed, together with a schedule of creditors claims received to date. If your claim has not been submitted please forward documentary evidence as soon as possible to enable us to lodge your claim.

This report has been filed with the Court and the Registrar of Companies pursuant to Rule 1.26A(4) of the Insolvency Rules 1986.


Ian M Rose
Supervisor
Dated 24 October 2013

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

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 14/09/2009 To 13/09/2013 £	From 14/09/2009 To 13/09/2013 £
RECEIPTS			
Contributions	30,000 00	21,100.00	21,100 00
Lump sum contribution	2,500 00	2,500 00	2,500 00
		<u>23,600 00</u>	<u>23,600 00</u>
PAYMENTS			
VAT - Unrecoverable		359 14	359 14
Petitioners Costs		800 00	800 00
Specific Bond		120 00	120 00
Nominees Fees	(5,000 00)	5,000 00	5,000 00
Supervisor Fees	(8,000 00)	7,800 00	7,800 00
Room Hire		95 65	95 65
Legal Fees		200 00	200 00
Vat Receivable		1,383 31	1,383 31
		<u>15,758 10</u>	<u>15,758 10</u>
BALANCE - 13 September 2013			<u><u>7,841 90</u></u>

Note

Time Entry - Detailed SIP9 Time & Cost Summary

H1LA - Headstart Day And Afterschool Care Limited
To 13/09/2013
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
N Non Chargeable	0 00	0 00	0 00	0 10	0 10	15 00	150 00
Non-Productive Time	0 00	0 00	0 00	0 10	0 10	15 00	150 00
RA FLTG Floating Charge Assets/Contributions	0 50	0 00	12 50	5 90	18 90	2 812 00	148 78
S3-STAT Statutory & Compliance	0 70	0 00	9 45	0 00	10 15	1 472 50	145 07
AP-ADMIN Administration & Planning	0 85	6 05	30 00	9 33	46 23	7 135 15	154 34
CR-CRED Creditors & Disbutions	0 00	0 00	6 10	1 00	7 10	923 50	130 07
Productive Time	2 05	6 05	58 05	16 23	82 38	12 343 15	148 83
Total Hours	2 05	6 05	58 05	16 33	82 48	12 358 15	148 83
Total Fees Claimed						0 00	

Time Entry - SLP9 Time & Cost Summary Category 2 Disbursements

H11A - Headstart Day And Afterschool Care Limited
Project Code POST
To 13/09/2013

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	Type and Purpose	Amount
25/10/2012	PRINTING	15 60
17/10/2011	Royal mail postage costs	3 24
15/07/2009	Clock Chambers	100 00
30/12/2009	Bonding	120 00
14/09/2009	Room Hire	95 65
17/10/2011	printing	8 10
25/10/2012	Postage	4 29
03/09/2009	Clock Chambers	100 00
06/02/2013	Postage	0 33
Total		447 21

**HEADSTART DAY AND AFTERSCHOOL CARE LIMITED – COMPANY VOLUNTARY
ARRANGEMENT**

Notice to Prove Debts

NOTICE IS HEREBY GIVEN that I intend to declare a first dividend to unsecured creditors in this matter, within a period of two months from the last date of proving

The last date by which proofs must be received is 23 December 2013

Any creditor who has not proved his debt to the Supervisor of the CVA, before the declaration of any dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that dividend or any other dividend declared before his debt was proved

A proof of debt form is attached to this notice



Ian M Rose

Supervisor

Dated 24 October 2013

Silke & Co Limited

1st Floor

Consort House

Waterdale

Doncaster

DN1 3HR

Silke & Co Limited
Headstart Day And Afterschool Care Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CB00	Big Lottery Fund		0 00	123,800 00	0 00
CC00	Commercial First		300,000 00	0 00	0 00
CD00	DSG Retail Limited		0 00	558 74	558 74
CH00	Inland Revenue		44,094 68	55,789 06	0 00
CH01	HM Customs & Excise		0 00	0 00	0 00
CH02	Voluntary Arrangements Service		0 00	56,911 59	56,911 59
CN00	New Opportunities Fund		120,000 00	0 00	0 00
CS00	Sarah Jane Abbott		70,000 00	0 00	0 00
CT00	Thurrock Borough Council		7,517 50	2,817 51	2,817 51
CT01	The Big Lottery Fund		0 00	0 00	0 00
CV00	Voluntary Arrangements Service		0 00	0 00	0 00
11 Entries Totalling			541,612.18	239,876.90	60,287.84

CREDITOR CLAIM FORM (COMPANY VOLUNTARY ARRANGEMENT)

NAME OF COMPANY IN CVA

HEADSTART DAY AND AFTERSCHOOL CARE
LIMITED

TRADING ADDRESS

57 RECTORY ROAD, GRAYS, ESSEX, RM17 6AW

RELEVANT DATE

14 SEPTEMBER 2009

CREDITOR'S STATEMENT OF CLAIM IN THE ABOVE VOLUNTARY ARRANGEMENT

NAME OF CREDITOR

ADDRESS OF CREDITOR

Total amount of claim

Inclusive of VAT at the relevant date – see above £ _____

If amount above includes outstanding uncapitalised interest please state amount	£ _____
Particulars of any security held Value of security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of, or on behalf of, creditor	
Name in block capitals	
Position, or relationship, with creditor	
PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT or other particulars of how the debt arose	

ACKNOWLEDGEMENT OF CLAIM (for Supervisor's use only)

I acknowledge receipt of a claim in the Voluntary Arrangement of £_____ including VAT, as detailed above
This acknowledgement does not necessarily admit the claim to rank for dividend

Signed _____
For Ian Michael Rose, Supervisor of the Voluntary Arrangement

Date

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

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2012

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 £1.50 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 £6 25 per Month (maximum £200 per case).

Chargeout Rates

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

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£150
Cashier	£150
Assistants and Support Staff	£100

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

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

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

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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 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 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 £6 25 per Month (maximum £200 per case)
- Stationary charged at £5.00 per file

Chargeout Rates

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

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

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