

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

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 2013

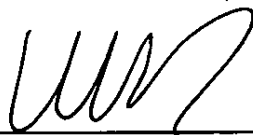
to

13 September 2014

Number of continuation sheets (if any) attached

☐

Signed



Date 2 October 2014

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

Ref H1LA/IMR/CLB/JPB/NB

Insolver

MONDAY

A11 06/10/2014 #139  
COMPANIES HOUSE

# Voluntary Arrangement of Headstart Day And Afterschool Care Limited

Statement of Affairs	From 14/09/2013 To 13/09/2014	From 14/09/2009 To 13/09/2014
COSTS OF REALISATION		
VAT - Unrecoverable	NIL	1,742 45
	NIL	(1,742 45)
ASSET REALISATIONS		
30,000 00 Contributions	8,900 00	30,000 00
2,500 00 Lump sum contribution	2,500 00	5,000 00
	11,400 00	35,000 00
COST OF REALISATIONS		
Petitioners Costs	NIL	800 00
Specific Bond	NIL	120 00
(5,000 00) Nominees Fees	NIL	5,000 00
(7,500 00) Supervisor Fees	NIL	7,800 00
Room Hire	NIL	95 65
Legal Fees	NIL	200 00
Telephone, Printing & Fax	44 30	44 30
Stationery & Postage	17 46	17 46
Companies House Search	1 00	1 00
	(62 76)	(14,078 41)
UNSECURED CREDITORS		
Trade & Expense Creditors	442 26	442 26
HM Revenue & Customs	9,118 08	9,118 08
	(9,560 34)	(9,560 34)
<b>20,000.00</b>	<b>1,776.90</b>	<b>9,618.80</b>
REPRESENTED BY		
Estate Account (Non-Interest Bearing)		9,618 80
		<b>9,618.80</b>

Note

# SILKE & CO LTD

1<sup>st</sup> Floor – Consort House – Waterdale – Doncaster – DN1 3HR  
Tel 01302 342875 - Fax 01302 342986  
Email [admin@silkeandco.co.uk](mailto:admin@silkeandco.co.uk) - Web [www.silkeandco.co.uk](http://www.silkeandco.co.uk)

## TO ALL MEMBERS AND CREDITORS

Our Ref H1LA/IMR/CLB/JPB  
Date 2 October 2014  
When calling please ask for Jane Burns  
Email [jane.burns@silkeandco.co.uk](mailto:jane.burns@silkeandco.co.uk)

Dear Sir/Madam

## HEADSTART DAY AND AFTERSCHOOL CARE LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Supervisor presents his annual report 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. RECEIPTS AND PAYMENTS ACCOUNT

I attach an account of receipts and payments from the commencement of the Arrangement to the end of the anniversary and comment as follows.

### 2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £30,000 00, over a 5 year period.

The Company has also made a lump sum contribution totalling £2,500 00 during the course of the Arrangement.

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

Further to the submission of the final claim from HM Revenue & Customs, the Company have had to introduce extra funds of £5,291 91 to accommodate the minimum dividend as the final claim was higher than originally estimated. The Director has paid £2,500 00 to date, with the remaining payment due by the end of October.

### 3. SUPERVISOR'S REPORT AND COMMENTS

The Company has paid all monthly contributions as at the anniversary date.

The Company has outstanding arrears due to HM Revenue & Customs ("HMRC"). A notice of non-compliance was issued to all creditors on 8 July 2014 at the request of HMRC. Discussions then took place between the director and HMRC, who agreed to the Supervisor delaying winding up proceedings on the basis that the director brings the post appointment arrears up to date by 22 October 2014, which is being monitored.

### 4. DIVIDEND

A dividend of 15.70 pence in the £ has been paid to unsecured creditors to date, which is in line with the proposal at this stage of the CVA.

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, there are sufficient funds available to pay a dividend to creditors. It is anticipated that the final dividend will be paid to creditors upon receipt of the remaining lump sum payment. As all unsecured creditors have proved their claims in the arrangement, no notice of dividend will be issued.

Ian Michael Rose & Catherine Lee-Baggaley are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association. Silke & Co Limited is registered in England and Wales under registered number 06402570 whose registered office resides at 1<sup>st</sup> Floor Consort House Waterdale Doncaster South Yorkshire DN1 3HR.

# SILKE & CO LTD

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## 5. REMUNERATION & DISBURSEMENTS

Nominee's fees of £5,000.00 were approved at the first meeting of creditors held on 14 September 2009, which 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 2014 on this assignment amounts to 130.70 hours at an average composite rate of £161.51 per hour resulting in total time costs to date of £21,108.78. Supervisor's fees of £7,800.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £13,308.78, which will be written off by the Supervisor upon the completion of the arrangement.

The estimated Supervisor's fees in the CVA were £7,500.00, the time costs in relation to the administration of the Arrangement are higher than anticipated due to the continuous monitoring and communication with the director in respect of resolving the contribution and lump sum arrears in the Arrangement, alongside issuing the notice of non-compliance and dealing with HMRC.

Disbursements of £478.41 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 enclosed:

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.

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge fees.

## 6. CONCLUSION

The Company has made all of its contributions at the anniversary date.

A dividend will be paid to creditors upon receipt of the final payment, following confirmation from HMRC that all payments have been received by them.

This report has been filed with the Court and the Registrar of Companies pursuant to the Insolvency Rules 1986.

Yours faithfully



Ian Michael Rose  
Supervisor

Enc

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

**Supervisor's Abstract Of Receipts And Payments  
To 13 September 2014**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Contributions	30,000 00	30,000 00
Lump sum contribution	2,500 00	5,000 00
		<hr/>
		35,000 00

**PAYMENTS**

VAT - Unrecoverable		1,742 45
Petitioners Costs		800 00
Specific Bond		120 00
Nominees Fees	(5,000 00)	5,000 00
Supervisor Fees	(7,500 00)	7,800 00
Room Hire		95 65
Legal Fees		200 00
Telephone, Printing & Fax		44 30
Stationery & Postage		17 46
Companies House Search		1 00
Trade & Expense Creditors		442 26
HM Revenue & Customs		9,118 08
		<hr/>
		25,381 20
Net Receipts/(Payments)		<hr/>
		9,618 80

**MADE UP AS FOLLOWS**

Estate Account (Non-Interest Bearing)	9,618 80
	<hr/>
	9,618 80

Note - VAT is not recoverable

# Time Entry - Detailed SIP9 Time & Cost Summary

H1LA - Headstart Day And Afterschool Care Limited  
To 13/09/2014  
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	24.75	6.80	32.15	5,068.25	157.64
S3-STAT Statutory & Compliance	0.70	2.00	9.95	0.00	12.65	2,010.00	158.89
S4-MEMB Members & Distribution	0.00	0.00	2.00	0.00	2.00	350.00	175.00
TR-TRA Trading	0.00	0.00	0.00	0.10	0.10	15.00	150.00
AP-ADMIN Administration & Planning	0.85	9.35	32.63	13.93	56.75	9,054.53	159.54
CR-CRED Creditors & Distributions	0.05	4.50	20.10	2.30	26.95	4,596.00	170.54
Productive Time	2.10	15.85	89.43	23.23	130.60	21,093.78	161.51
Total Hours	2.10	15.85	89.43	23.33	130.70	21,108.78	161.50
Total Fees Claimed						0.00	

# Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

H1LA - Headstart Day And Afterschool Care Limited  
Project Code POST  
To 13/09/2014

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
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
06/02/2013	Postage	0.33
12/08/2013	Postage	0.47
24/10/2013	Printing	12.00
24/10/2013	Postage	4.29
11/11/2013	Faxes	1.50
10/01/2014	POSTAGE	0.33
19/02/2014	POSTAGE	0.66
25/03/2014	Faxes	2.00
11/04/2014	POSTAGE	0.70
02/04/2014	Companies House	1.00
10/05/2014	Faxes	1.00
13/05/2014	Faxes	0.50
22/07/2014	Faxes	1.50
10/07/2014	PRINTING	2.10
10/07/2014	POSTAGE	3.15
14/09/2009	Clock chambers - legal costs	100.00
15/09/2009	Clock chambers - legal costs	100.00
Total		476.41

## **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



## **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

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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 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**

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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