

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

04644033

Name of Company

S-G-E Biz Ltd

I / We

Catherine Lee-Baggaley, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR

Ian Michael Rose, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR

supervisor(s) of a voluntary arrangement taking effect on

06 December 2013

Attach my progress report for the period

06 December 2013

to

05 December 2014

Number of continuation sheets (if any) attached

☐

Signed

Date

15 December 2014

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

Ref SJ5TA/CLB/IMR/CH/JCE

For Official Use

Insolvency

Post Room

FRIDAY



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19/12/2014

#253

COMPANIES HOUSE

**Voluntary Arrangement of
S-G-E.Biz Ltd**

Statement of Affairs		From 06/12/2013 To 05/12/2014
	ASSET REALISATIONS	
18,000 00	Contributions	3,600 00
1,000 00	Lump Sums	1,000 00
		<u>4,600 00</u>
	COST OF REALISATIONS	
	Specific bond	100 00
(1,800 00)	Nominee's fee	1,800 00
(2,000 00)	Supervisor's fees	1,000 00
		<u>(2,900 00)</u>
<u>15,200.00</u>		<u><u>1,700.00</u></u>
	REPRESENTED BY	
	Estate Account (Non-Interest Bearing)	1,700 00
		<u><u>1,700 00</u></u>


Catherine Lee-Baggaley
Supervisor



SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref SJ5TA/CLB/IMR/CH
Date 15 December 2014

When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

S-G-E.BIZ LTD - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Joint Supervisors present their 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 6 December 2013.

1 RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 6 December 2013 to 5 December 2014.

2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £18,000, over a 5 year period.

The Company also made a lump sum contribution totalling £1,000 prior to the creditors' meeting.

Unsecured creditors will receive a minimum dividend of 37.4 pence in the £ in full and final settlement of their debt.

3 JOINT SUPERVISORS' REPORT AND COMMENTS

The Company is up to date in respect of monthly contributions as at the anniversary date.

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

4. DIVIDEND

After providing for costs of the CVA to date, and setting aside sufficient funds for winding up, there are currently insufficient funds available to pay a dividend to creditors. It is anticipated that a notice of dividend will be issued with the next annual report.

5 REMUNERATION & DISBURSEMENTS

Joint Nominees' fees of £1,800 were approved at the first meeting of creditors held on 6 December 2013, which have been drawn.

The Joint Supervisors' 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 6 December 2013.

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Total time spent to date of anniversary on this assignment amounts to 15 50 hours at an average composite rate of £165 32 per hour resulting in total time costs to date of £2,562 50 Joint Supervisors' fees of £1,000 have been drawn to date in accordance with the above approval leaving outstanding time costs of £1,562 50

Disbursements of £205 27 have been allocated to the case up to the anniversary which have not been drawn by the Joint Supervisors' leaving unbilled disbursements of £205 27

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 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 the Insolvency Rules 1986

Yours faithfully



Catherine Lee-Baggaley
Joint Supervisor

Enc

S-G-E.Biz Ltd
(Under a Voluntary Arrangement)

SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 06/12/2013 To 05/12/2014 £	From 06/12/2013 To 05/12/2014 £
RECEIPTS			
Contributions	18,000 00	3,600 00	3,600 00
Lump Sums	1,000 00	1,000 00	1,000 00
		<u>4,600 00</u>	<u>4,600 00</u>
PAYMENTS			
Specific bond		100 00	100 00
Nominee's fee	(1,800 00)	1,800 00	1,800 00
Supervisor's fees	(2,000 00)	1,000 00	1,000 00
		<u>2,900 00</u>	<u>2,900 00</u>
BALANCE - 05 December 2014			<u><u>1,700.00</u></u>

Time Entry - Detailed SIP9 Time & Cost Summary

SJSTA - S-G-E Biz Ltd
 To 05/12/2014
 Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistant's & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.10	1.10	0.00	5.30	6.50	1 022.50	157.31
CR-CRED Creditors & Distributions	0.00	0.00	0.00	1.00	1.00	100.00	100.00
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	0.70	1.50	2.20	347.50	157.95
S3-STAT Statutory & Compliance	0.30	3.50	0.00	2.00	5.80	1 092.50	188.36
Productive Time	0.40	4.60	0.70	9.80	15.50	2,562.50	165.32
Total Hours	0.40	4.60	0.70	9.80	15.50	2,562.50	165.32
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursments

SJ5TA - S-G-E Biz Ltd
Project Code POST
To 06/12/2014

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
07/10/2013	Companies House	4.00
31/10/2013	Postage	7.10
15/11/2013	Printing	27.90
15/11/2013	Postage	3.99
18/11/2013	Postage	0.47
18/11/2013	Faxes	3.00
10/12/2013	POSTAGE	1.32
10/12/2013	POSTAGE	0.47
10/12/2013	Printing	5.40
11/12/2013	POSTAGE	0.33
19/12/2013	POSTAGE	0.47
10/01/2014	POSTAGE	0.47
15/04/2014	POSTAGE	0.35
06/12/2013	Board Room Hire	150.00
Total		205.27

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

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 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)
- Stationery 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