

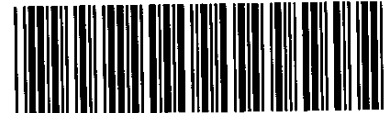
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A09 *A7IEROKH* 10/11/2018 #5
COMPANIES HOUSE

1 Company details

Company number 0 4 7 0 5 8 4 5

Company name in full Slip Away Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name

Full forename(s) Helen

Surname Whitehouse

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode S A 1 4 A W

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 7	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 6	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Simon Thomas Barriball
Company name	McAlister & Co Insolvency Practitioners Limited
Address	10 St Helen's Road
	Swansea
Post town	SA1 4AW
County/Region	
Postcode	
Country	
DX	
Telephone	03300563600



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Slip Away Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 07/11/2017 To 06/11/2018 £	From 07/11/2016 To 06/11/2018 £
	ASSET REALISATIONS		
368.00	Cash at Bank	989.15	1,114.83
	Debtor Contributions	NIL	3,920.66
250,730.00	Directors Loan Account - Ann	NIL	NIL
147,575.00	Related Company - Porterhouse	NIL	NIL
149,808.00	Related Company - Darwins Townhou	NIL	NIL
		<u>989.15</u>	<u>5,035.49</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	470.00
(2,500.00)	Preparation of S. of A.	NIL	2,500.00
(1,530.00)	Liquidators Disbursements	NIL	NIL
(36,198.00)	Directors loan Account - Danny	NIL	NIL
(3,342.00)	Gift Vouchers	NIL	NIL
(5,474.00)	PAYE Investigation	NIL	NIL
(61,840.00)	Corporation Tax	NIL	NIL
	Statutory Interest	718.68	718.68
	Statutory Advertising	NIL	221.22
		<u>(718.68)</u>	<u>(3,909.90)</u>
437,597.00		<u>270.47</u>	<u>1,125.59</u>
	REPRESENTED BY		
	Vat Receivable		638.24
	Bank 1 Current		1,125.59
	Vat Control Account		(638.24)
			<u>1,125.59</u>



Simon Thomas Barriball
Joint Liquidator

Slip Away Limited ("the Company") Members' Voluntary Liquidation ("MVL")

Joint Liquidators' Progress Report for the Period 7 November 2017 to 6 November 2018

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our Second Progress Report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £5,035.49
- No distributions have been made to date but distributions in specie are being planned for loan accounts and debtors
- On 7 November 2016 a resolution was passed by members that the liquidators be paid £2,500 plus VAT for their services in the winding up. To date the sum of £2,500 plus VAT has been drawn

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Joint Liquidators' Activities
Appendix 4	Chargeout Rates, Category 1 and 2 Disbursements
Appendix 5	SIP 9

Joint Liquidators' actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The declaration of solvency estimated the sum of £368 would be realisable. The sum of £1,114.83 has been received since my appointment

Directors Loan Account

At the date of the liquidation the director, A DiTella, owed the Company £250,730. As the director is also the shareholder, rather than collecting this will be distributed in specie.

Debtors

At the date of Liquidation there were inter Company debts to the company with a book value of £297,383. The company's are owned by the shareholders and it has been agreed these be distributed in specie.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period, however we have encountered delays in receiving confirmation from HM Revenue & Customs that we can close the liquidation. We have now received clearance from the department dealing with corporation tax and are awaiting clearance from the department dealing with other taxes. The Liquidators are required to undertake the following work in order to ensure that the liquidation is brought to a conclusion.

- Receive confirmation from HM Revenue & Customs
- Calculate and issue distributions
- Issue final report

Payments to Creditors

The Declaration of Solvency estimated creditor claims of £106,854 of which £67,314 was in respect of H M Revenue & Customs Liability (Corporation Tax £61,840 & PAYE £5,474) £3,342 for Gift Voucher and £36,198 owed to the Mr D DiTella, the second director of the Company. I have been advised by the Company's former accountants that all the liabilities have been settled outside the liquidation.

Statutory interest of £718.68 was paid to H M Revenue & Customs, this payment was in respect of late payment of the corporation tax.

Distributions to Members

No Distributions have yet been made to shareholders in the form of cash or in specie.

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

On 7 November 2016 a resolution was passed by the members that the Joint Liquidators be paid £2,500 plus VAT for their services in the winding up. To date the sum of £2,500 plus VAT has been drawn.

Details of our remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Advertising Costs	221.22	-	-	221.22
Bond	470.00	-	-	470.00
TOTAL	691.22	-	-	691.22

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

The liquidation remains open at this time to obtain clearance from H M Revenue & Customs make the final distribution to shareholder and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 6 months.

Should you require any further information please contact my Swansea office.



Simon Barriball, Joint Liquidator

9 November 2018

Slip Away Limited - Statutory Information**Company Details**

Company Name:	Slip Away Limited
Company Number:	04705845
Date of Incorporation:	20 March 2013
Principal Trading Activity:	Hotel & Similiar accommodation
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	13 Princess Street, Shrewsbury, Shorpsire, SY1 1LP

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Limited 10 St Helen's Road, Swansea, SA1 4AW
Joint Liquidators' Telephone Number	03300563600
Date of Appointment:	7 November 2016
Appointment made by:	Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

Appendix 3

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as the appointment was on a fixed fee.

**Slip Away Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 07/11/2016 To 06/11/2017 (£)	From 07/11/2017 To 06/11/2018 (£)	Total (£)
Cash at Bank	368.00	125.68	989.15	1,114.83
Debtor Contributions		3,920.66	0.00	3,920.66
Directors Loan Account - Ann	250,730.00	0.00	0.00	0.00
Related Company - Porterhouse	147,575.00	0.00	0.00	0.00
Related Company - Darwins Townhouse	149,808.00	0.00	0.00	0.00
		4,046.34	989.15	5,035.49
PAYMENTS				
Specific Bond		470.00	0.00	470.00
Preparation of S. of A.	(2,500.00)	2,500.00	0.00	2,500.00
Liquidators Disbursements	(1,530.00)	0.00	0.00	0.00
Directors loan Account - Danny	(36,198.00)	0.00	0.00	0.00
Gift Vouchers	(3,342.00)	0.00	0.00	0.00
PAYE Investigation	(5,474.00)	0.00	0.00	0.00
Corporation Tax	(61,840.00)	0.00	0.00	0.00
Statutory Interest		0.00	718.68	718.68
Statutory Advertising		221.22	0.00	221.22
		3,191.22	718.68	3,909.90
Net Receipts/(Payments)		855.12	270.47	1,125.59
MADE UP AS FOLLOWS				
Bank 1 Current		855.12	270.47	1,125.59
		855.12	270.47	1,125.59

McAlister & Co Insolvency Practitioners Limited
Charge Rates and Disbursement Charges

Charge rates:

Position	Hourly rate(£)
Director & Licensed Insolvency Practitioner	250 - 320
Manager	160 - 225
Case Administrator	110 - 205
Assistant	75 - 140
Secretarial and cashiering	50 - 75

Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.

Disbursements - Category 2 rates (as defined in the guide at Appendix C – requiring prior approval of creditors)

Software charges, document upload and management fee	On Appointment and annually	£200
Mileage		45p mile
Room Hire where meetings held at McAlister & Co Offices	When required	£100
Postage, stationery, photocopying etc	On Appointment and per year	£5 per member and creditor per year
Storage of books and records (including boxes and destruction)	Once lodged and then annually	£5 per box per month for period in office

Standard Activity

Example of Work

Administration & planning

Statutory reporting and compliance.
 Compliance with other regulatory requirements.
 Case planning.
 Administrative set up.
 Appointment notification.
 Maintenance of records and progress reviews

Investigation

SIP 2 review
 CDDA report
 Review of questionnaires
 Investigation of antecedence transactions
 Liaising with committee

Realisation of assets

Identification, secure and insure assets
 Retention of property
 Debt collection

Trading

Property, business and asset sales
 Management of operation
 Accounting for trading

Members & Creditors

On-going employee issues
 Communication with creditors
 Creditors' claim and queries
 Reservation of title claims
 Employee claims and Redundancy Payments claims
 Preferential Claims
 Reviewing and evaluating claims

Rates quoted are correct as at 20 June 2018. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. Any change will be reported in the next statutory report to creditors. Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 03300 563 600

Time Entry - SIP9 Time & Cost Summary

S101076 - Slip Away Limited
All Post Appointment Project Codes
From: 07/11/2017 To: 06/11/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistant's & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.25	0.00	0.00	0.70	2.95	860.00	291.53
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.25	0.00	0.00	0.00	1.25	400.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	0.00	0.00	0.70	4.20	1,260.00	300.00
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						691.22	

Please note that as this case has been undertaken as a fixed fee not all time costs have been recorded. This information is provided purely as an indication of what has been recorded on our systems.

Time Entry - SIP9 Time & Cost Summary

S101076 - Slip Away Limited
All Post Appointment Project Codes
From: 07/11/2016 To: 06/11/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.55	2.10	0.00	0.70	6.35	1,696.00	267.09
Case Specific Matters	0.00	0.00	0.00	0.50	0.50	100.00	200.00
Creditors	1.95	0.00	0.00	0.00	1.95	624.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.50	2.10	0.00	1.20	8.80	2,420.00	275.00
Total Fees Claimed						2,500.00	
Total Disbursements Claimed						691.22	

Please note that as this case has been undertaken as a fixed fee not all time costs have been recorded. This information is provided purely as an indication of what has been recorded on our systems.