

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

5109657

Name of Company

Datacap IT Limited

I / ~~We~~

Vincent A Simmons, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 20/10/2015 to 19/10/2016

Signed VA S Date 19/10/2016

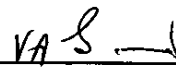
BV Corporate Recovery & Insolvency Services Limited  
7 St Petersgate  
Stockport  
Cheshire  
SK1 1EB

Ref DATACAP/VAS/SLA



**Datacap IT Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 20/10/2015 To 19/10/2016	From 20/10/2011 To 19/10/2016
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0 20	1 68
Uncertain	Director's Loan account A C Small	1,000 00	3,850 00
Uncertain	Former directors loan A F Thompson	NIL	NIL
		<u>1,000 20</u>	<u>3,851 68</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	30 00
	Preparation of S of A	1,457 24	3,400 39
	Office Holders Fees	NIL	NIL
	Corporation Tax	0 02	0 24
	Statutory Advertising	NIL	229 50
		<u>(1,457 26)</u>	<u>(3,660 13)</u>
	<b>UNSECURED CREDITORS</b>		
(1,437 00)	Trade & Expense Creditors	NIL	NIL
(15,500 00)	The Royal Bank of Scotland plc	NIL	NIL
(14,800 00)	HM Revenue & Customs-VAT	NIL	NIL
(20,403 00)	HM Revenue & Customs-Corp tax	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(52,142.00)</u>		<u>(457 06)</u>	<u>191.55</u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		58 22
	Vat Control Account		133 33
			<u>191.55</u>

  
 Vincent A Simmons  
 Liquidator

**TO ALL KNOWN MEMBERS AND CREDITORS**

19 October 2016

Dear Sirs

**DATACAP IT LIMITED (IN LIQUIDATION)**

**Company Number: 5109657**

**Registered Office 7 St. Petersgate, Stockport, Cheshire SK1 1EB**

**LIQUIDATORS PROGRESS REPORT FOR PERIOD ENDING 19 OCTOBER 2016**

I refer to my appointment as Liquidator on 20 October 2011 and write to advise as to progress in the 12 month period ending 19 October 2016

**Receipts and payments account**

A summary of my receipts and payments is attached

Mr Small has continued to make payments in this period in respect of his over drawn director's loan account In total during this period £1,000 has been paid

With the exception of bank interest of 20 pence there have been no further realisations

**Creditors' claims**

**Secured creditors**

There are no secured creditors

**Preferential creditors**

There are no preferential creditors

**Non preferential creditors**

Non-preferential creditors are agreed in the sum of £67,935 71 Based on present information, there is no prospect of a distribution

**Liquidator's remuneration**

**Statement of affairs fee**

At the first Meeting of Creditors, the Statement of Affairs fee is agreed in the sum of £5,000 plus VAT Part payment of the statement of affairs fee in the sum of £1,943 15 plus VAT, was drawn in the previous reporting period During this accounting period £1,457 24 plus VAT has been drawn

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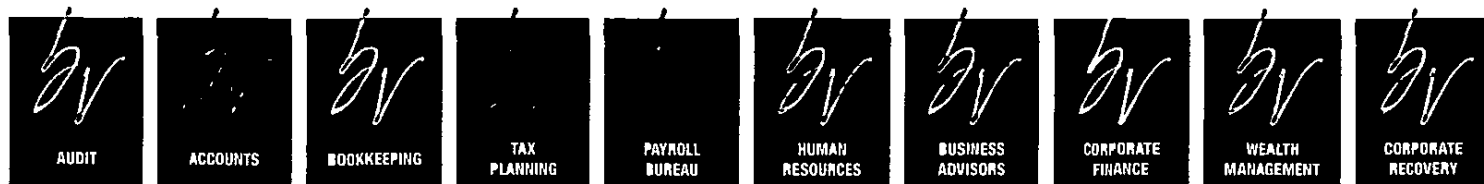


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Directors  
VINCENT A SIMMONS FIPA FABRP  
BERNARD S VERBY FCCA  
STEVEN RHODES FCA FCCA  
JOHN SUTCLIFFE FCA FCCA



### Time costs

Time costs accrued in this period amount to £1,267 79, which equates to 6 66 hours at an average charge out rate of £190 36 pounds per hour

A summary of the full time charges is as follows -

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0 00	20 08	3 58	23 67	4,030 81	170 29
Investigations	0 00	4 33	0 67	5 00	841 67	168 33
Realisation of assets	0 00	7 17	0 00	7 17	1,360 81	189 00
Creditors	0 00	0 00	1 67	1 67	105 00	63 00
Other	0 00	0 17	0 00	0 17	32 50	191 17
Total Hours	0 00	31 75	5 92	37 67	6,370 79	169 12

It is likely that these time costs will be written off

I am required to draw creditors' attention to Rule 4 49E and Rule 4 131 of the relevant Insolvency Rules, which are attached

### Liquidator's disbursements

#### Category 1 disbursements

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.

There have been no category one disbursements drawn in this period.

#### Category 2 disbursements

These are costs where there is specific expenditure directly attributable to the appointment in question but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

Category 2 disbursements have been incurred for the period of this report in line with the enclosed schedule of disbursements

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**Third party services**

It has been necessary to engage the services of Bermans Solicitors LLP ("Bermans") to assist with the recovery of the overdrawn director's loan account. The terms of engagement with Bermans is a set fee to be paid upon asset recovery.

**Conclusion**

As it is anticipated that there will be future asset recoveries, I am unable to conclude the Liquidation at this time.

Should you wish to discuss any aspect of the liquidation, please do not hesitate to contact this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'V A Simmons', followed by a small flourish or checkmark.

**V A Simmons FIPA, FABRP  
Liquidator**

**Datacap IT Limited  
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments**

RECEIPTS	Statement of Affairs (£)	From 20/10/2011 To 19/10/2015 (£)	From 20/10/2015 To 19/10/2016 (£)	Total (£)
Bank Interest Gross		1 48	0 20	1 68
Director's Loan account A C Small	Uncertain	2,850 00	1,000 00	3,850 00
Former directors loan A F Thompson	Uncertain	0 00	0 00	0 00
		<b>2,851 48</b>	<b>1,000 20</b>	<b>3,851 68</b>

**PAYMENTS**

Specific Bond		30 00	0 00	30 00
Preparation of S of A		1,943 15	1,457 24	3,400 39
Corporation Tax		0 22	0 02	0 24
Statutory Advertising		229 50	0 00	229 50
Trade & Expense Creditors	(1,437 00)	0 00	0 00	0 00
The Royal Bank of Scotland plc	(15,500 00)	0 00	0 00	0 00
HM Revenue & Customs-VAT	(14,800 00)	0 00	0 00	0 00
HM Revenue & Customs-Corp tax	(20,403 00)	0 00	0 00	0 00
Ordinary Shareholders	(2 00)	0 00	0 00	0 00
		<b>2,202 87</b>	<b>1,457 26</b>	<b>3,660 13</b>

<b>Net Receipts/(Payments)</b>	<b>648 61</b>	<b>(457 06)</b>	<b>191 55</b>
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**MADE UP AS FOLLOWS**

Bank 1 Current	648 61	(590 39)	58 22
VAT Receivable / (Payable)	0 00	133 33	133 33
	<b>648 61</b>	<b>(457 06)</b>	<b>191 55</b>

### **CURRENT CHARGE-OUT RATES**

<b>Grade of Staff</b>	<b>Hourly Rate (£)</b>
Partner	235
Manager	170-195
Senior Administrator	160
Administrator	70

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year.

### **CATEGORY 2 DISBURSEMENTS**

Initial Notices & Report	£ 1 00 per Creditor
Annual/Progress Report	£ 0 30 per Creditor
Final Report	£ 0 30 per Creditor
Telephone	£ 0 30 per Creditor per annum
Postage	£ 1 20 per Creditor per annum
Room Hire	£100 00 (1 off charge)
Storage	£1 00 per box per month
Records-destruction	£1 50 per box
Mileage	45 pence per mile (per HMRC guidelines)

#### **Category 1 disbursements**

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.

#### **Category 2 disbursements**

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

## INFORMATION SHEET TO CREDITORS OF A LIQUIDATION REGARDING REMUNERATION

### 4 49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up, makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

- (i) the time or cost of preparation of the information would be excessive, or
- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1), and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver



#### 4 131 — Creditors' claim that remuneration is or other expenses are excessive

(1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) Application may be made on the grounds that—

(a) the remuneration charged by the liquidator,

(b) the basis fixed for the liquidator's remuneration under Rule 4 127, or

(c) expenses incurred by the liquidator, is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party. If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) If the court considers the application to be well-founded, it must make one or more of the following orders—

(a) an order reducing the amount of remuneration which the liquidator was entitled to charge,

(b) an order fixing the basis of remuneration at a reduced rate or amount,

(c) an order changing the basis of remuneration,

(d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,

(e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify, and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation