

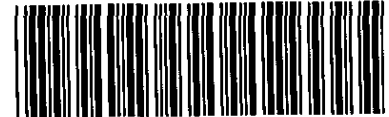
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A11

07/08/2017

#264

COMPANIES HOUSE

### 1 Company details

Company number 0 5 1 4 8 2 5 3

Company name in full Network Places Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

### 3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode L S 1 5 D Q

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

M Chamber

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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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 **David Render**

Company name **Chamberlain & Co**

Address **Resolution House**

**12 Mill Hill**

Post town **Leeds**

County/Region

Postcode **L S 1 5 D Q**

Country

DX

Telephone **0113 2420808**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Network Places Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 29/06/2016 To 28/06/2017 £	From 29/06/2015 To 28/06/2017 £
<b>ASSET REALISATIONS</b>			
63,300.00	Book Debts	69,252.12	449,106.10
820,000.00	Loans & Advances	NIL	813,722.52
18,000.00	Tax Refund	14,403.28	14,403.28
25,000.00	Cash at Bank	NIL	11,495.73
	Bank Interest Gross	6.72	10.94
		<u>83,662.12</u>	<u>1,288,738.57</u>
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	1,350.00
	Preparation of S. of A.	4,000.00	4,000.00
	Accountants Fees	2,165.00	3,465.00
	Statutory Advertising	NIL	204.60
	Bank Charges	NIL	25.00
		<u>(6,165.00)</u>	<u>(9,044.60)</u>
<b>PREFERENTIAL CREDITORS</b>			
NIL	Employees - Holiday Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<b>UNSECURED CREDITORS</b>			
	Trade & Expense	36,142.71	44,282.78
NIL	Employees - Redundancy	<u>NIL</u>	<u>NIL</u>
		<u>(36,142.71)</u>	<u>(44,282.78)</u>
<b>DISTRIBUTIONS</b>			
	Ordinary Shareholders	<u>69,252.12</u>	<u>1,216,697.16</u>
		<u>(69,252.12)</u>	<u>(1,216,697.16)</u>
<b>926,300.00</b>		<b><u>(27,897.71)</u></b>	<b><u>18,714.03</u></b>
<b>REPRESENTED BY</b>			
	Current A/c		17,714.03
	Vat Control Account		1,000.00
			<b><u>18,714.03</u></b>



Michael Chamberlain  
Liquidator

# **Liquidator's Annual Progress Report to Members**

**Network Places Limited  
- In Liquidation**

**28 June 2017**

## **NETWORK PLACES LIMITED - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors' Claims
- 4** Distributions to Members
- 5** Liquidator's Remuneration
- 6** Liquidator's Expenses
- 7** Members' Rights
- 8** Next Report

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 29 June 2016 to 28 June 2017 and a Cumulative Receipts & Payment Account for the period 29 June 2015 to 28 June 2017
- B** Time Analysis for the Period from 29 June 2016 to 28 June 2017
- C** Time Analysis for the Period from 29 June 2015 to 28 June 2017
- D** Additional Information in Relation to Liquidator's Fees

## NETWORK PLACES LIMITED - IN LIQUIDATION

### 1 Introduction and Statutory Information

- 1.1 I, Michael Chamberlain of Chamberlain & Co, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, was appointed as Liquidator of Network Places Limited (the **Company**) on 29 June 2015. This report provides an update on the progress in the liquidation for year ended 28 June 2017 (**the Period**). This report should be read in conjunction with my previous report.
- 1.2 The trading address of the Company was Unit A Trident Business Park, Leeds Road, Huddersfield, HD2 1UA.
- 1.3 The registered office of the Company was Unit A Trident Business Park, Leeds Road, Huddersfield, HD2 1UA and its registered number is 05148253.

### 2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment.

#### **Book Debts**

- 2.2 The Company's book debts were estimated to realise £633,000 and the majority of these were owed by an associated company, Buy It Direct Limited. A final reconciliation of the book debts due from Buy It Direct Limited indicated that the balance due after the set off of a creditor balance was £69,252.12 and this was received in December 2016. Total book debt realisations amount to £449,106, no further realisations are expected.

#### **Recoverable Tax**

- 2.3 The Company's recoverable tax as detailed in the director's declaration of solvency represented tax paid to H M Revenue & Customs in respect of the overdrawn loan accounts. As the loan accounts have been repaid, a request for the repayment of this tax was made with the submission of the Company's final tax return. I have received £14,403.28 from H M Revenue & Customs. It was originally anticipated that £18,382.67 should be realised however H M Revenue & Customs applied set off against an outstanding balance due to them in respect of VAT and PAYE. I am currently in discussions with the Company's director whether this off set should be challenged.
- 2.4 Gross interest of £10.94 has been earned on funds held on deposit during the period of my administration.

### 3 Creditors' Claims

#### **Unsecured Creditors**

- 3.2 I have received claims totalling £44,282.78 from 3 creditors. The Directors have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.3 I have settled an amount of £36,142.71 due to H M Revenue & Customs in respect of Corporation Tax due in the period. All creditors have now been paid in full.

## NETWORK PLACES LIMITED - IN LIQUIDATION

### 4 Distributions to Members

4.1 The following cash distributions to members have been made since the date of my appointment:

- An interim dividend of £667.45p per share to Simon Barnett on 22 July 2015
- An interim dividend of £69.25p per share to Nick Glynne and Simon Barnett on 9 January 2017

4.2 In addition the following distributions in specie have been made:

- An interim dividend of £1,147.45 per share to Nick Glynne on 22 July 2015
- An interim dividend of £480.00 per share to Simon Barnett on 22 July 2015

### 5 Liquidator's Remuneration

5.1 The members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

5.2 My time costs for the Period are £4,371.50. This represents 22 hours at an average rate of £198 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that no amounts have been drawn to date on account of these costs.

5.3 Also attached as Appendix C is a cumulative Time Analysis for the period from the date of my appointment to 28 June 2017 which provides details of the total time costs incurred since the date of liquidation.

I can advise that since my last progress report on the liquidation, I have raised an invoice for £5,000 as agreed by members as my fee for assisting and advising on placing the Company into liquidation, of which £4,000 has been paid for the period to the date of this report.

5.4 Attached as Appendix D is additional information in relation to the Liquidator's fees.

5.5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.chamberlain-co.co.uk/reports](http://www.chamberlain-co.co.uk/reports) using the following:

	<b>Username</b>	<b>Password</b>
<b>Creditors guide to fees</b>	<b>sip9liq</b>	<b>sip9</b>

### 6 Liquidator's Expenses and Disbursements

6.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	<b>Paid in prior period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>	<b>Total anticipated cost £</b>
Accountant's Fees	1,300.00	2,165.00	0.00	3,465.00
Statutory advertising	204.60	0.00	0.00	204.60
Specific penalty bond	1,350.00	0.00	0.00	1,350.00
Bank Charges	25.00	0.00	0.00	25.00



## NETWORK PLACES LIMITED - IN LIQUIDATION

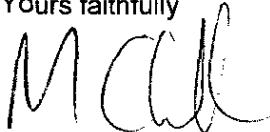
### 7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### 8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully



**Michael Chamberlain**  
Liquidator

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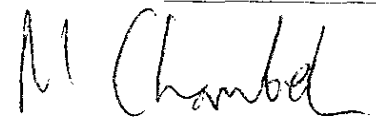
## **NETWORK PLACES LIMITED - IN LIQUIDATION**

### **Appendix A**

**Receipts and Payments Account for the Period from 29 June 2016 to 28 June 2017 and a Cumaltive Receipts and Payments Account for the Period from 29 June 2015 to 28 June 2017**

**Network Places Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

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	<b>ASSET REALISATIONS</b>		
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820,000.00	Loans & Advances	NIL	813,722.52
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	Bank Interest Gross	6.72	10.94
		<u>83,662.12</u>	<u>1,288,738.57</u>
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	Specific Bond	NIL	1,350.00
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	Accountants Fees	2,165.00	3,465.00
	Statutory Advertising	NIL	204.60
	Bank Charges	NIL	25.00
		<u>(6,165.00)</u>	<u>(9,044.60)</u>
	<b>PREFERENTIAL CREDITORS</b>		
NIL	Employees - Holiday Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
	Trade & Expense	36,142.71	44,282.78
NIL	Employees - Redundancy	<u>NIL</u>	<u>NIL</u>
		<u>(36,142.71)</u>	<u>(44,282.78)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	<u>69,252.12</u>	<u>1,216,697.16</u>
		<u>(69,252.12)</u>	<u>(1,216,697.16)</u>
<b>926,300.00</b>		<u><b>(27,897.71)</b></u>	<u><b>18,714.03</b></u>
	<b>REPRESENTED BY</b>		
	Current A/c		17,714.03
	Vat Control Account		1,000.00
			<u><b>18,714.03</b></u>



Michael Chamberlain  
Liquidator

## **NETWORK PLACES LIMITED - IN LIQUIDATION**

### **Appendix B**

#### **Time Analysis for the Period from 29 June 2016 to 28 June 2017**

9/06/2016 to 28/06/2017

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.10	9.70	0.00	1.90	11.70	1,994.00	170.43
Realisation of Assets	0.00	4.10	0.00	0.00	4.10	931.50	227.20
Creditors	0.00	6.20	0.00	0.00	6.20	1,446.00	233.23
Investigations	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 Time Cost	31.00	4,249.00	0.00	91.50		4,371.50	
Total Hours	0.10	20.00	0.00	1.90	22.00		
Average Rate	310.00	212.45	0.00	48.16			
Total Fees Claimed						0.00	

## **NETWORK PLACES LIMITED - IN LIQUIDATION**

### **Appendix C**

#### **Time Analysis for the Period from 29 June 2015 to 28 June 2017**

3/06/2015 to 28/06/2017

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.10	23.80	0.00	2.90	26.80	4,817.75	179.77
Investigations	0.00	0.20	0.00	0.00	0.20	41.00	205.00
Realisation of Assets	0.00	4.60	0.00	0.00	4.60	1,041.00	226.30
Trading	0.00	0.40	0.00	0.00	0.40	102.00	255.00
Creditors	0.00	13.60	0.00	0.00	13.60	3,092.00	227.35
Total Time Cost	31.00	8,921.25	0.00	141.50		9,093.75	
Total Hours	0.10	42.60	0.00	2.90	45.60		
Average Rate	310.00	209.42	0.00	48.79			

Total Fees Claimed	0.00
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## NETWORK PLACES LIMITED - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to Liquidator's Fees

##### 1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisers

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of the Professional Adviser	Basis of Fee Arrangement with the Adviser
Gostling Limited (accountants fees)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### 3 Liquidator's Disbursements

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Chamberlain & Co for the provision of services which include an element of recharged overhead, for example, room hire or document storage. It is not my firm's current policy to charge Category 2 disbursements. However were this to change, I would seek approval for Category 2 disbursements before they are drawn in line with the Statement.
- 3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.

##### 4 Charge-out rates

- 4.1 A schedule of Chamberlain & Co's charge-out rates for this assignment effective from 1 September 2014 is detailed below. Please note that this firm records its time in minimum units of 6 minutes



## NETWORK PLACES LIMITED - IN LIQUIDATION

	01/09/14	01/09/15	01/09/16
Directors	295-325	295-345	295-345
Managers	205-245	205-255	205-255
Other Senior Professionals	105-170	105-180	105-185
Assistants and Support Staff	30-95	30-100	30-100