

**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

05208985

Name of Company

Quantum (Great Britain) Limited

I / We

Alistair Wardell  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UPNigel Morrison  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6FTthe 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 17/08/2012 to 16/08/2013

Signed 

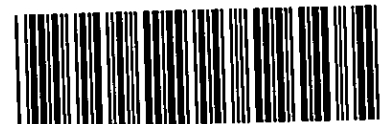
Date

9/9/13

Grant Thornton UK LLP  
11/13 Penhill Road  
Cardiff  
South Glamorgan  
CF11 9UP

Ref Q00048/AGW/ZLC/ANW/KZP

WEDNESDAY



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11/09/2013

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COMPANIES HOUSE



# Grant Thornton

Our Ref AGW/ZLC/ANW/KZP/Q00048/  
Your Ref

To the creditors and members

9 September 2013

Dear Sirs

#### Recovery and Reorganisation

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Manchester M3 3EB

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## **Quantum (Great Britain) Limited - in Liquidation (the Company)**

### **1 Introduction**

- 1.1 Following my appointment as joint liquidator of the Company with Nigel Morrison on 17 August 2012 in accordance with section 104A of the Insolvency Act 1986, I now report on the progress of the liquidation for the year ended 16 August 2013 and attach
- Appendix A, an account of our receipts and payments for the year ended 16 August 2013 and also for the whole liquidation to date
  - Appendix B, a statement of the remuneration charged by the joint liquidators in the period 17 August 2012 to 16 August 2013 and a statement of expenses incurred in the period
  - Appendix C, an analysis of time costs as required by Statement of Insolvency Practice 9
  - Appendix D, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (rule 4.49E)
  - Appendix E, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 4.131)
- 1.2 Please note that we are both authorised by the Insolvency Practitioners Association to act as insolvency practitioners

### **2 Statutory information**

- 2.1 The Company's statutory details are as follows

Registered number 05208985

Registered office C/o Grant Thornton UK LLP  
11-13 Penhill Road  
Cardiff  
CF11 9UP

#### Chartered Accountants

Member firm within Grant Thornton International Ltd  
Grant Thornton UK LLP is a limited liability partnership registered in England and Wales. No 00307742. Registered office: Grant Thornton House, Melton Street, Euston Square, London NW1 2EP.  
A list of members is available from our registered office.

Grant Thornton UK LLP is authorised and regulated by the Financial Conduct Authority

A list of personnel permitted by Grant Thornton to accept appointments as insolvency practitioners and of their respective authorising bodies may be inspected at the above address

### **3 Progress report**

- 3 1 No statement of affairs has been prepared for the liquidation. The only assets transferred from the administration are the surplus funds totalling £97,817 and the on-going collection of the Company's book debts by my agents, Craigdam Services Limited (Craigdam).

#### **Assets**

##### **Book debts**

- 3 2 Craigdam has continued to collect the Company's outstanding book debt ledger and realisations to date in the liquidation total £57,833, as represented at Appendix A.
- 3 3 Craigdam advise that one outstanding debt remains collectable from the Company's ledger. It is anticipated that this will be concluded before the end of September 2013.

#### **Liabilities**

##### **Secured creditor**

- 3 4 The secured creditor, Finance Wales Investments Limited (Finance Wales), holds a fixed and floating charge dated 9 February 2011 over the assets of the Company, which is cross guaranteed by two other group companies, S & E (Surveying & Engineering) Limited – in liquidation and Berwic Holdings Limited – formerly in administration. At the date of administration Finance Wales was owed c£530,000.
- 3 5 In the period of this report, a final payment of £44,895 was made to Finance Wales in respect of its indebtedness. Finance Wales has been repaid in full across the group companies.

##### **Preferential creditors**

- 3 6 I have received preferential claims totalling £17,498 in relation to arrears of wages and holiday pay. Preferential creditors have received a 100p in the £ distribution in respect of their claims.

##### **Unsecured creditors**

- 3 7 I have received, and agreed, unsecured claims totalling £769,260.
- 3 8 A dividend is due to be paid to the unsecured creditors however, I am yet to receive the relevant clearances from HM Revenue and Customs in order to distribute the funds.
- 3 9 I anticipate that I will be able to make a first and final distribution to the unsecured creditors. The quantum and timing of which is dependent on the final debtor realisations.

### **4 Joint liquidators' remuneration and expenses**

- 4 1 On 14 November 2011 the creditors resolved that I draw my remuneration by reference to my time costs. Pursuant to rule 4 127(5A) of the Insolvency Rules 1986, this basis applies also in the liquidation.
- 4 2 You will note from the SIP 9 table attached at Appendix C that my time costs to date are £17,681, representing 74 hours at an average hourly rate of £238, and from the receipts and payments account attached at Appendix A, that I have not currently drawn any fees in respect of the liquidation. Time costs of £17,681 incurred in the period but not drawn as remuneration to date are disclosed in Appendix B.

4 3 In addition, I am yet to draw expenses however, I have incurred expenses totalling £200, which will be taken in due course as set out in Appendix B

4 4 Time is charged in units of 6 minutes Background information regarding the fees of liquidators can be found at <http://www.insolvency-practitioners.org.uk> (navigate via 'Regulation and Guidance' to 'Creditors Guides to Fees') Alternatively I will supply this information by post on request.

## **5 Other expenses incurred by the joint liquidators**

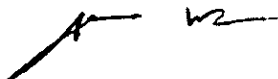
5 1 In the period of this report I have incurred the following expenses

- £12,619 and £1,546 in respect of time costs and out of pocket expenses incurred by the joint administrators during the administration
- £12,085 to Craigdam in respect of its commission for the ongoing debt collections
- £100 to Douglas-Jones Mercer for works completed during the administration
- £55 to Cintas in respect of storage costs of the company records

## **6 Contact**

6 1 Should you have any queries in respect of the above please contact my colleague Andrew Ward on 0161 953 6327

Yours faithfully  
for and on behalf of Quantum (Great Britain) Limited



Alistair Wardell  
Joint Liquidator

Enc

Quantum (Great Britain) Limited - in liquidation  
 Receipts and payments account  
 from 17 August 2012 to 16 August 2013

	Statement of affairs £	Total £
<b>Receipts</b>		
Loan repayment from S&E		34,593 55
Admin/Receivers Surplus		97,816 72
Book Debts		57,833 25
Bank/ISA InterestGross		206 64
Funds recieved from Berwic		126 42
		<hr/> 190,576 58
<b>Payments</b>		
Legal Fees (1)		100 00
Corporation Tax		21 42
Debt Collection Fees		12,085 31
Administrators Fees		12,618 50
Administrators Expenses		1,546 26
Storage Costs		54 66
Insurance of Assets		8,328 95
Preferential Creditors (All)		17,497 52
Floating Charge Creditor		44,894 72
Vat Receivable		5,280 94
		<hr/> 102,428 28
<b>Balance - 16 August 2013</b>		<hr/> <b>88,148.30</b> <hr/>
<b>Made up as follows</b>		
Floating Current Account NIB 04/05/13		88,148 30
		<hr/> <b>88,148 30</b> <hr/>

B Remuneration charged and expenses incurred by  
the joint liquidators in the period to  
16 August 2013

	Charged/incurred in period 17 August 2012 to 16 August 2013	Cumulative charged/incurred to 16 August 2013	Of which paid to 16 August 2013
	£	£	£
Joint liquidators' fees	17,861 00	17,861 00	-
Time costs			
Expenses	200 00	200 00	-
Legal fees			
Douglas-Jones Mercer LLP	100 00	100 00	100 00
Agents/valuers			
Craigdam Services Limited	12,085 31	12,085 31	12,085 31
Insurance			
JLT	8,328 95	8,328 95	8,328 95

## C SIP 9 information

### Introduction

The following information is provided in connection with the administrators' remuneration and disbursements in accordance with SIP 9

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

### Time costs

All partners and staff are charged out at hourly rates appropriate to their grade, as shown on the attached schedule. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

	From 01/07/11	From 01/07/12	From 01/07/13
	£	£	£
Partners up to	560	580	600
Managers up to	425	440	455
Administrators up to	300	310	320
Assistants and support staff up to	205	210	220

### Disbursements

Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits or AA recommended rates. VAT is added to disbursement charges as necessary.

# Quantum (Great Britain) Limited - in Liquidat - Q30200048 - SIP 9 TIME COST ANALYSIS

Job(s) CVL, CMU code

Transaction period 17/08/2012 to 16/08/2013

Export version - standard      Export version - detail      Detailed Version

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	1 25	581 25	5 15	1,476 00	28 90	7,364 50	7 48	1,162 95	42 78	10,584 70
Creditors					13 00	3,037 50	6 63	1,203 80	19 63	4,241 30
Hiatus period										
Investigations							1 50	225 00	1 50	225 00
Realisation of Assets					4 10	984 50	75	112 50	4 85	1,097 00
Trading										
Unclassified			2 50	750 00	2 90	783 00			5 40	1,533 00
<b>Total</b>	<b>1 25</b>	<b>581 25</b>	<b>7 65</b>	<b>2,226 00</b>	<b>48 90</b>	<b>12,169 50</b>	<b>16 36</b>	<b>2,704 25</b>	<b>74 16</b>	<b>17,681 00</b>

Total fees billed to date (Time) : £



## D An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator

Rule 4 49E edited for application to a progress report in a creditors' voluntary liquidation

- (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
  - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2), any unsecured creditor makes a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, 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 a matter which was previously included in a progress report
- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report
- (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, who need not be the same as the creditor who requested further 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 provided for in Rule 4 131(1B) by such further period as the court thinks just

## E An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

### Rule 4 131

- (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 by a creditor 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 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 a 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