

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

05375028

Name of Company

ABC Care Solutions Limited

I / We

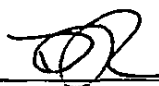
Jamie Taylor, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG

Dominik Thiel Czerwinke, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG

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 29/05/2015 to 28/05/2016

Signed



Date

14 July 2016

Begbies Traynor (Central) LLP
The Old Exchange
234 Southchurch Road
Southend on Sea
SS1 2EG

Ref AB099CVL/JT/DTC/ACT/DCF

TUESDAY



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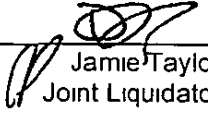
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COMPANIES HOUSE

ABC Care Solutions Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 29/05/2015 To 28/05/2016
	ASSET REALISATIONS	
4,800 00	Cash in hand	4,800 00
		<u>4,800 00</u>
	COST OF REALISATIONS	
	Statement of Affairs Fee	3,923 00
	Statement of Affairs disbursements	77 00
	Irrecoverable VAT	800 00
		<u>(4,800 00)</u>
	UNSECURED CREDITORS	
(4,800 00)	Trade Creditors	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(4 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(4.00)</u>		<u><u>NIL</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note


 Jamie Taylor
 Joint Liquidator



ABC Care Solutions Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 29 May 2015 to 28 May 2016

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	ABC Care Solutions Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 29 May 2015
"the liquidators", "we", "our" and "us"	Jamie Taylor of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Dominik Thiel Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	N/A
Company registered number	05375028
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
Former trading address	None

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	29 May 2015
Date of liquidators' appointment	29 May 2015

Changes in liquidator (if any)

None

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 29 May 2015 to 28 May 2016

ASSET REALISATIONS

Cash in hand

The total sum of £4,800 has been received in respect of cash held in hand by the Company

COST OF REALISATIONS

Statement of Affairs fee

The total sum of £3,923 00 has been paid to Begbies Traynor (Central) LLP in respect of the Statement of Affairs fee which was agreed prior to the liquidation

Irrecoverable VAT

VAT in the sum of £800 00 has been irrecoverable as the Company is not VAT registered

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators

On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows

Secured creditors

There are no known secured creditors

Preferential creditors

There are no known preferential creditors

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

Unsecured creditors

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 29 May 2015 to 28 May 2016 amount to £5,097 50 which represents 19 1 hours at an average rate of £266 88 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 29 May 2015 to 28 May 2016
- ☐ Begbies Traynor (Central) LLP's charging policy

To 28 May 2016, we have not drawn any remuneration

Disbursements

To 28 May 2016, we have also drawn pre appointment disbursements in the sum of £77 00

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3

8. ASSETS THAT REMAIN TO BE REALISED

There are no further assets to be realised in this matter

We have been requested to keep this liquidation open by Wiseman Lee LLP whom act on behalf of Divyesh Hindocha, shareholder, who believes that he has a claim against the Company

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Investigations carried out to date

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

Right to make an application to court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.


Jamie Taylor
Joint Liquidator

Dated 28 June 2016


ACCOUNT OF RECEIPTS AND PAYMENTS

Period 29 May 2015 to 28 May 2016

ABC Care Solutions Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 28/05/2016

S of A £		£	£
	ASSET REALISATIONS		
4,800 00	Cash in hand	4,800 00	4,800 00
	COST OF REALISATIONS		
	Statement of Affairs Fee	3,923 00	
	Statement of Affairs disbursements	77 00	
	Irrecoverable VAT	800 00	(4,800 00)
	UNSECURED CREDITORS		
(4,800 00)	Trade Creditors	NIL	NIL
	DISTRIBUTIONS		
(4 00)	Ordinary Shareholders	NIL	NIL
(4.00)			NIL
	REPRESENTED BY		NIL

Note



 Jamie Taylor
 Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's charging policy,
- b Narrative summary of time costs incurred,
- c Table of time spent and charge-out value for the period from 29 May 2015 to 28 May 2016

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories

- ☐ **Category 1 disbursements (approval not required)** - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ **Category 2 disbursements (approval required)** - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

on a reasonable method of calculation, but which are not payable to an independent third party

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.
- Car mileage is charged at the rate of 45 pence per mile.
- Storage of books and records (when not rechargeable as a Category 1 expense) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes; Four to Two Hundred Boxes charged at £11 per quarter per box; over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.
- In addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by other entities within the Begbies Traynor group

The following items of expenditure which relate to services provided by an entity within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval)

Eddisons Commercial Limited may be instructed to provide a valuation of remaining stock and assets at the proposed company's trading address. Their charges are estimated at £750 and 10% of realisations thereafter.

In addition to the services detailed above, it may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

The office holder may use the services of BTG Contentious Insolvency Division during the course of the case. BTG Contentious Insolvency Division is a specialist department of the office holder's firm which provides forensic accounting services. The current charge-out rates applying to work carried out by BTG Forensic are as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	395
Senior Manager	365
Assistant Manager	270

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

Additional payments received by Eddisons Commercial Limited from purchasers where assets are disposed of by way of auction

In addition to the charges of Eddisons Commercial Limited detailed above for providing the services to the office holder, where any machinery and business assets (other than freehold/leasehold property) are disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's premium, equivalent to 15% of the successful bid. Where any freehold/leasehold property is disposed of by way of auction, Eddisons Commercial Limited will also receive a payment from the purchaser, known as a buyer's administration fee, in the sum of £600. It is standard auction industry practice for a buyer's premium and buyer's administration fee to be charged. The buyer's premium and buyer's administration fee is paid by the purchaser of the assets and is not paid by the office holder from the assets of the estate.

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend office as at the date of this report are as follows:

Grade of staff	Standard 1 May 2011 – until further notice
Partner	London 495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
Trainee Administrator	160
Support	160

ABC Care Solutions Limited

SUMMARY OF TIME COSTS AND EXPENSES

This summary, which should be read in conjunction with the Time Costs Analysis for the period of the report attached, is intended to provide sufficient information to enable the body responsible for the approval of our fees to consider the level of our fees and expenses in the context of the case

What work has been done in the period of the report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached

General case administration and planning

- Updating the electronically held information at this office in order to process the necessary statutory forms and general filing and printing of incoming communications
- Banking

There is no direct financial benefit to creditors but the work is required to manage the insolvency case and estate

Compliance with the Insolvency Act, Rules and best practice

- The Joint liquidators have undertaken the necessary work in relation to compliance with their statutory obligations following their appointment as joint liquidators. This includes completion and submission of forms to Companies House and the London Gazette
- Updating case checklists and diaries where necessary
- The provision of this report and associated work
- Review bank reconciliations

There is no direct financial benefit to creditors. This work is required in order to comply with best practice and legislation

Investigations

- The joint liquidators have issued standard letter to the Company's bank, accountants and directors as a pre-cursor to investigations
- The Joint Liquidators have made an appropriate submission to the Department for Business Innovation and Skills on the conduct of the Company director
- Communication from Mr Hindocha/Wiseman Lee LLP

Investigations are mandatory There may be financial benefit to creditors if there are actions to further that lead to recovery There is no such benefit in this case

Realisation of assets

- Cash in hand

All asset realisations benefit the estate

Trading

None

Dealing with all creditors' claims (including employees), correspondence and distributions

- Sending initial circular to creditors
- Taking phone calls from trade creditors in relation to the progress of the case

There is no direct financial benefit to creditors but this work is required to further investigations and pay dividends if funds allow

Other matters which includes meetings, tax, litigation, pensions and travel

- The Completion of Corporation Tax return,
- Searches on the relevant websites to establish whether the Company operated any pensions
- Attendance at the Section 98 meeting and general meeting to place the Company into liquidation
- Corresponding with Wiseman Lee LLP solicitors regarding shareholders claim against the Company

Much of this work is mandatory and required by best practice and/or legislation Creditors may benefit financial from these should there be a dividend paid

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

None

Compliance with the Insolvency Act, Rules and best practice

- Produce and issue the following Progress report
- Produce and issue a draft final report
- Produce and issue a final report
- Convene and hold final meetings of the Company and it's creditors
- Advertising final meetings in the London Gazette
- File the final report at Companies House

There is no direct financial benefit to creditors This work is required in order to comply with best practice and legislation

Investigations

None

Realisation of assets

None

Trading

None

Dealing with all creditors' claims (including employees), correspondence and distributions

- Deal with any creditor correspondence if received in respect of this report and future reports

There is no direct financial benefit to creditors but this work is required to further investigations and pay dividends if funds allow

Other matters which includes meetings, tax, litigation, pensions and travel

- Producing and issuing a final Corporation Tax return

Much of this work is mandatory and required by best practice and/or legislation Creditors may benefit financial from these should there be a dividend paid

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows

Type of expense	Description	Estimate Net £
Advertisements	Of final meetings	£90 00
Photocopying	Copying of reports to creditors	£32 00
Postage	Self explanatory, at cost	£14 88

SIP9: ABC Care Solutions Limited - Creditors Voluntary Liquidation - 03AB099 CVL: Time Costs Analysis From 29/05/2015 To 28/05/2016

Self One	Partner	Director	Sec. Dir.	Mgr.	Asst Mgr.	Sec Admin	Admin	Int Admin	Support	Staff Hours	Time Cost	Time Cost
General Case Administration and Planning	0.3	2.3		1.6				6.6		4.4	1,810.50	366.02
Case planning												
Administration				0.2							1,439.00	183.52
Total for General Case Administration and Planning	0.3	2.3		1.8				6.6		4.4	3,249.50	549.54
Compliance with the Insolvency Act, Rules and best practice												0.00
Appointment												
Bailing and Bonding	0.1							0.2	0.2	0.5	103.90	207.00
Case Closure												0.00
Statutory reporting and statement of affairs												0.00
Total for Compliance with the Insolvency Act, Rules and best practice											103.90	207.00
Investigations		4.4						0.1		4.9	1,810.00	371.02
GD&A and Investigations												
Total for Investigations		4.4						0.1		4.9	1,810.00	371.02
Realisation of assets												0.00
Debt collection												0.00
Property business and asset sales												0.00
Retention of Third Party assets												0.00
Total for Realisation of assets												0.00
Trading												0.00
Trading												0.00
Total for Trading												0.00
Dealing with all creditors claims (including employees and distributions)				0.3						0.3	84.50	315.00
Secured												0.00
Others												0.00
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees, correspondence and distributions)				0.3						0.3	84.50	315.00
Other matters which includes meetings, tax, litigation, pensions and travel												0.00
Hearings												0.00
Other												0.00
Tax								0.2	0.2	0.2	32.00	180.00
Litigation												0.00
Total for Other matters										0.2	32.00	180.00
Total return by staff grade	0.4	6.7		3.3				9.5	0.2	19.1	5,097.50	2,464.84
Total time cost by staff grade	174.50	2,441.50		724.50				1,230.00	32.00		5,097.50	2,464.84
Average hourly rate £	438.25	393.00		315.00				168.00	180.00		6.00	
Total fees drawn to date £												

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Advertisement	The Stationery Office Limited	154 00	154 00	0
Bonding	Insolvency Risk Services	18 00	18 00	0
Postage	The Post Office	12 64	12 64	0
Total		184 64	184 64	0
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Photocopying	Begbies Traynor (Central) LLP	41 60	41 60	0
Total:		41.60	41.60	0