

**Liquidator's Progress Report****S.192****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986**

To the Registrar of Companies

Company Number

05494684

Name of Company

(a) Insert full name of  
company

(a) CALCULUS CONSULTANTS LTD

(b) Insert full name(s) and  
address(es)

We (b)

Gavin Geoffrey Bates of PBC Business Recovery & Insolvency Limited, 9-10 Scirocco Close,  
Moulton Park, Northampton, NN3 6AP and Gary Steven Pettit of PBC Business Recovery &  
Insolvency Limited, 9-10 Scirocco Close, Moulton Park, Northampton, NN3 6AP

the liquidators of the company attach a copy of our Progress Report under section 192 of the  
Insolvency Act 1986

The Progress Report covers the period from 27 November 2015 to 26 November 2016

Signed



Date

12/1/17

Presenter's name,  
address and reference (if  
any)

Gavin Geoffrey Bates  
PBC Business Recovery & Insolvency Limited  
9-10 Scirocco Close  
Moulton Park  
Northampton  
NN3 6AP

FRIDAY



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COMPANIES HOUSE

## **CALCULUS CONSULTANTS LIMITED – IN MEMBERS' VOLUNTARY LIQUIDATION**

### **LIQUIDATORS' PROGRESS REPORT TO MEMBERS FOR THE PERIOD ENDING 26 NOVEMBER 2016**

#### **1 Introduction**

- 1 1 This is my report to members following the 1<sup>st</sup> anniversary of my appointment as joint liquidator. This report should be read in conjunction with my previous reports sent to members.

#### **2 Statutory Information**

- 2 1 The table below details key information regarding the company and the liquidation.

Company name	Calculus Consultants Ltd – In Liquidation
Previous Name	N/A
Trading Name	N/A
Registered office	9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Former registered office	15 Wendover Road, Bromley, BR2 9JU
Registered number	05494684
Date of winding up resolution	27 November 2015
Joint Liquidators' names	Gavin Geoffrey Bates and Gary Steven Pettit
Joint Liquidators' address	PBC Business Recovery & Insolvency Ltd ("PBC"), 9/10 Scirocco Close, Moulton Park, Northampton, NN3 6AP
Joint Liquidators' date of appointment	27 November 2015

#### **3 Liquidators' Actions Since Last Report**

- 3 1 Since their appointment, the joint liquidators have undertaken the following actions:
- i Realised the assets of the company as detailed below
  - ii Dealing with all routine correspondence and emails relating to the case
  - iii Maintaining and managing (including regular bank reconciliations) the office holder's estate bank account and cashbook
  - iv Reviewing the adequacy of the specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate)
  - v Undertaking periodic reviews of the progress of the case

- vi Preparing, reviewing and issuing annual progress reports to members
- vii Filing returns at Companies House
- viii Preparing and filing VAT returns
- ix Preparing and filing Corporation Tax returns
- x Contacting HM Revenue & Customs to obtain tax clearance to close the liquidation
- xi Maintaining up to date information on the case management system

3 2 The above list includes certain work that I am required by the insolvency legislation to undertake in connection with the liquidation but provides no financial benefit for the members

#### 4 Receipts and Payments

4 1 My receipts & payments account for the period from 27 November 2015 to 26 November 2016 is attached

4 2 The balance of funds is held in an interest bearing estate bank account

4 3 The following transactions have occurred in the period covered by the report

#### 5 Assets

5 1 The following table details the current asset position

Asset Type	Estimated to realise (£)	Realisations to date (£)
Cash at bank	9,787 80	9,857 89
Directors loans	50,340 56	50,340 56
Bank interest gross	Nil	0 53
Vat refund	Nil	32 26
<b>Total</b>	<b>60,128.36</b>	<b>60,231.24</b>

5 2 I would comment further as follows

5 3 **Cash at bank:** I received £9,857 89 from the Company's bank which was slightly more than expected

5 4 **Director's loans:** At the date of liquidation the director owed the company £50,340 56 by way of a director's loan which was distributed in specie

5 5 **Other Assets:** I have received a small VAT refund of £32 26 and bank interest of 53 pence

#### 6 Liabilities

6 1 The statement of affairs did not include any liabilities and I have not received claims from any class of creditor

## **7 Distributions**

7 1 The following distributions were made to the members

Date	Class of Share	Amount Distributed	Rate of distribution per share
16 December 2015	Ordinary	£50,340 56 (distributed in specie)	£503 40
31 March 2016	Ordinary	£6,721 35	£67 21

### **Liquidators' Remuneration**

7 2 My time costs for the acting as joint liquidator for the period of this report amount to £6,376 72 based on 35 5 hours work at an average charge out rate of £179 63 My remuneration was authorised by the members at a meeting held on 27 November 2015 and I was authorised to draw a fixed fee of £2,000 which was taken in full during the reporting period

## **8 Liquidators' Expenses**

8 1 Members authorised that I could draw category 2 disbursements on 27 November 2015 I have incurred expenses of £246 90 of which I have drawn £246 45 within the period of this report

## **9 Members' Rights**

9 1 A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report

9 2 A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

9 3 A copy of 'A Creditors Guide to Liquidators' Fees' (which is applicable to members on this case) published by R3 is available at [http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2014/06/Guide to Liquidators Fees Oct 2015 pdf](http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2014/06/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf) Please note that there are different versions of the guidance notes and in this case you should refer to October 2015 version Please note we have provided further details in the attached practice fee recovery sheet

## **10 Provision of Services Regulations**

10 1 To comply with the Provision of Services Regulations, some general information about PBC can be found at [http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2016/03/Provision-Of-Services-Regulations-Summary-v4 pdf](http://www.pbcbusinessrecovery.co.uk/wp-content/uploads/2016/03/Provision-Of-Services-Regulations-Summary-v4.pdf)

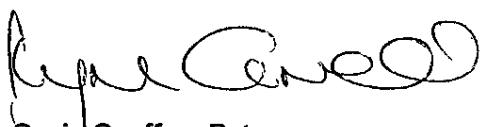
## 11 Summary

11.1 The liquidation will remain open until the following matters have been fully resolved

- 1 VAT and Corporation Tax clearance

11.2 I estimate that this will take approximately 1 month and once resolved the liquidation will be finalised and our files will be closed

11.3 If members have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Claire Goodacre on the above telephone number, or by email at [clairegoodacre@pbcbusinessrecovery.co.uk](mailto:clairegoodacre@pbcbusinessrecovery.co.uk)



**Gavin Geoffrey Bates**  
Joint Liquidator

**Calculus Consultants Ltd - In Members Voluntary Liquidation  
Joint Liquidators' Abstract of Receipts & Payments**

**From 27 November 2015 To 26 November 2016**

<b>S of A £</b>		<b>From 27/11/15</b>	<b>From 27/11/15</b>
		<b>To 26/11/16</b>	<b>To 26/11/16</b>
<b>ASSET REALISATIONS</b>			
9,787 80	Cash at Bank	9,857 89	9,857 89
	Bank Interest Gross	0 53	0 53
50,340 56	Directors Loans	50,340 56	50,340 56
	VAT refund	32 26	32 26
		<u>60,231 24</u>	<u>60,231 24</u>
<b>COST OF REALISATIONS</b>			
	Office Holders Fees	(2,000 00)	(2,000 00)
	Office Holders Expenses	(246 45)	(246 45)
	Statutory Advertising	(219 00)	(219 00)
		<u>(2,465 45)</u>	<u>(2,465 45)</u>
<b>DISTRIBUTIONS</b>			
(100 00)	Ordinary	(6,721 35)	(6,721 35)
	Directors loan - distribution in specie	(50,340 56)	(50,340 56)
		<u>(57,061 91)</u>	<u>(57,061 91)</u>
		<u><b>703.88</b></u>	<u><b>703 88</b></u>
<b>REPRESENTED BY</b>			
	Vat Receivable		471 09
	PBC Business Recovery and Insolvency Ltd Re Calculus Consultants Ltd		232.79
			<u><b>703 88</b></u>

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**Gavin Geoffrey Bates**  
**Joint Liquidator**

**Joint Liquidators' Remuneration Schedule**  
**Calculus Consultants Ltd**  
**Between 27 November 2015 and 26 November 2016**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	3 60	2 30	13 00	5 30	24 20	4,361 47	180 23
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations	0 00	0 10	1 50	0 00	1 60	290 68	181 68
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 20	0 00	1 80	0 10	2 10	396 06	188 60
Case Specific Matters	0 00	0 20	5 60	1 30	7 10	1,140 27	160 60
Distributions	0 50	0 00	0 00	0 00	0 50	188 24	376 48
<b>Total hours</b>	<b>4 30</b>	<b>2 60</b>	<b>21 90</b>	<b>6 70</b>	<b>35 50</b>		
<b>Time costs</b>	<b>1,618 86</b>	<b>703 04</b>	<b>3,670 55</b>	<b>384 27</b>		<b>6,376 72</b>	
<b>Average hourly rate</b>	<b>376 48</b>	<b>270 40</b>	<b>167 60</b>	<b>57 35</b>			<b>179 63</b>

Description	Total Incurred £	Total Recovered £
Mileage	0 90	0 45
Bordereau	136 00	136 00
Insolv Case Administration Fee	110 00	110 00
<b>Totals</b>	<b>246.90</b>	<b>246 45</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	35 50
Total value of time spent to 26 November 2016	£	6,376 72
Total Joint Liquidators' fees charged to 26 November 2016	£	2,000 00