

Rule 1 26A/1 54

The Insolvency Act 1986

Notice to Registrar of Companies of
Supervisor's Progress ReportPursuant to Rule 1 26A(4)(a) or
Rule 1 54 of the
Insolvency Rules 1986**R.1.26A(4)(a)/
R.1.54**

For Official Use

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To the Registrar of Companies

Company Number

05615840

Name of Company

Arnold Town Football Club Limited

I / We

Ian Michael Rose, 1st Floor , Consort House, Waterdale, Doncaster, DN1 3HR

supervisor(s) of a voluntary arrangement taking effect on

18 October 2012

Attach my progress report for the period

18 October 2014

to

17 October 2015

Number of continuation sheets (if any) attached

☐

Signed



Date 3 November 2015

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Ref A4SA/IMR/CLB/CH/NB

For Official Use

Insolvency Section

FRIDAY



A4JLFH00

06/11/2015

#86

A10

COMPANIES HOUSE

**Voluntary Arrangement of
Arnold Town Football Club Limited**

Statement of Affairs		From 18/10/2014 To 17/10/2015	From 18/10/2012 To 17/10/2015
	ASSET REALISATIONS		
60,000 00	Contributions	12,000 00	36,000 00
3,000 00	Lump Sums	<u>NIL</u>	<u>3,000 00</u>
		12,000 00	39,000 00
	OTHER REALISATIONS		
	Sundry refunds	<u>NIL</u>	<u>346 33</u>
		NIL	346 33
	COST OF REALISATIONS		
	Petition Costs	NIL	830 00
	Specific bond	NIL	420 00
	Nominee's fee	NIL	7,000 00
	Supervisor's fees	1,500 00	7,500 00
	Travel / Mileage	NIL	39 00
	Telephone/Printing/Fax	53 45	270 25
	Stationery & Postage	16 50	51 87
	Company Search	<u>3 00</u>	<u>36 00</u>
		(1,572 95)	(16,147 12)
	UNSECURED CREDITORS		
	Trade & expense	4,613 82	4,613 82
	H M Revenue and Customs	<u>7,008 34</u>	<u>7,008 34</u>
		(11,622 16)	(11,622 16)
63,000.00		<u>(1,195 11)</u>	<u>11,577.05</u>
	REPRESENTED BY		
	Estate Account (Non-Interest Bearing)		<u>11,577 05</u>
			<u>11,577 05</u>

Ian Michael Rose
Supervisor

SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

Registrar of Companies
Companies House
Crown Way
Mandy
Cardiff
CF4 3UZ

Your Ref 05615840
Our Ref A4SA/IMR/CLB/CH
Date 3 November 2015

When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

**ARNOLD TOWN FOOTBALL CLUB LIMITED - COMPANY VOLUNTARY
ARRANGEMENT ("CVA")**
Company Registration Number: 05615840

Please find enclosed the following documents for filing in respect of the CVA for the above Company

- Form 1 3
- Supervisor's abstract of receipts and payments for the year ended 17 October 2015
- A copy of the report on the progress of the Arrangement

Yours faithfully



Kelly Rouane
For Ian Michael Rose
Supervisor

Enc
Form 1 3
Report
Receipts and Payments



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TO ALL MEMBERS AND CREDITORS

Our Ref A4SA/IMR/CLB/CH
Date 3 November 2015

When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

ARNOLD TOWN FOOTBALL CLUB LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Supervisor presents his annual report upon the progress of this Voluntary Arrangement. This report should be read in conjunction with the CVA Proposal and Modifications approved at the meeting of creditors held on 18 October 2012.

1 RECEIPTS AND PAYMENTS ACCOUNT

I attach an account of receipts and payments for the current period 18 October 2014 to 17 October 2015 and cumulatively from the commencement of the Arrangement to the end of the anniversary.

2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £60,000, over a 5 year period, of which £36,000.00 has been received.

The Company is also to make a lump sum contribution totalling £3,000 during the course of the Arrangement, which has been received.

Unsecured creditors will receive a dividend of approximately 18.4 pence in the £ in full and final settlement of their debt.

3 SUPERVISOR'S REPORT AND COMMENTS

The Company is up to date in respect of monthly contributions as at the anniversary date.

Statutory returns and the returns for HM Revenue and Customs have been completed as and when due.

4. DIVIDEND

A dividend of 5.14 pence in the £ has been paid to unsecured creditors to date.

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, there are sufficient funds available to pay a second dividend to creditors. It is anticipated that the dividend will be paid to creditors within two months from the date of proving being 3 December 2015.

A dividend notice is enclosed, together with a schedule of creditors claims received to date. Also enclosed is a proof of debt form for you to complete and return to this office, together with supporting evidence in respect of your claim if you have not already done so.

SILKE & CO LTD

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5. REMUNERATION & DISBURSEMENTS

Nominee's fees of £7,000 were approved at the first meeting of creditors held on 18 October 2012, which have been drawn

The Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 18 October 2012

In the current period the Supervisor has incurred time costs of £5,526.25 representing 27.50 hours at an average hourly charge-out rate of £200.95. Total time spent to 17 October 2015 on this assignment amounts to 72.35 hours at an average composite rate of £191.14 per hour resulting in total time costs to date of £13,828.75. Supervisor's fees of £7,500.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £6,328.75

The time costs in relation to the administration of the Arrangement are higher than anticipated due to the Supervisors involvement being required in order to settle a dispute between the secured creditor, Muldoon Pension Scheme and the Company. The Supervisor, and his staff, liaised with the Company director, and The Football Foundation to arrange for the secured creditor to be paid in full in respect of the loan, and to ensure that the refinancing and redemption of the charge would not implicate the CVA, or the terms of the Arrangement

Disbursements of £401.19 have been allocated to the case up to the anniversary of which £397.12 have been drawn by the Supervisor leaving unbilled disbursements of £4.07

The following further information as regards time costs is enclosed

Silke and Co policy for re-charging expenses
Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge fees


6. CONCLUSION

The Company is up to date with its contributions at the anniversary date

A second dividend will be paid to creditors within two months from the date of proving being 3 December 2015

This report has been filed with the Court and the Registrar of Companies pursuant to the Insolvency Rules 1986

Yours faithfully


Ian Michael Rose
Supervisor

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Arnold Town Football Club Limited
(Under a Voluntary Arrangement)

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 18/10/2014 To 17/10/2015 £	From 18/10/2012 To 17/10/2015 £
RECEIPTS			
Contributions	60,000 00	12,000 00	36,000 00
Lump Sums	3,000 00	0 00	3,000 00
Sundry refunds		0 00	346 33
		<u>12,000 00</u>	<u>39,346 33</u>
PAYMENTS			
Petition Costs		0 00	830 00
Specific bond		0 00	420 00
Nominee's fee		0 00	7,000 00
Supervisor's fees		1,500 00	7,500 00
Travel / Mileage		0 00	39 00
Telephone/Printing/Fax		53 45	270 25
Stationery & Postage		16 50	51 87
Company Search		3 00	36 00
Trade & expense		4,613 82	4,613 82
H M Revenue and Customs		7,008 34	7,008 34
		<u>13,195 11</u>	<u>27,769 28</u>
Net Receipts/(Payments)		<u>(1,195 11)</u>	<u>11,577 05</u>
MADE UP AS FOLLOWS			
Estate Account (Non-Interest Bearing)		(1,195 11)	11,577 05
		<u>(1,195 11)</u>	<u>11,577 05</u>

Time Entry - Detailed SIP9 Time & Cost Summary

A4SA - Arnold Town Football Club Limited
From 18/10/2014 To 17/10/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0 00	1 50	3 05	3 65	8 20	1 418 75	173 02
CR-CRED Creditors & Distributions	0 20	8 50	4 10	0 50	13 30	3 000 00	225 56
RA-FLTG Floating Charge Assets/Contributions	0 00	0 00	2 80	0 70	3 50	595 00	170 00
S3-STAT Statutory & Compliance	0 00	1 50	1 00	0 00	2 50	512 50	205 00
Productive Time	0 20	11 50	10 95	4 85	27 50	5,528 25	200 95
Total Hours	0 20	11 50	10 95	4 85	27 50	5,528 25	200 95
Total Fees Claimed						0 00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

A4SA - Arnold Town Football Club Limited
Project Code POST
To 17/10/2015

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
21/09/2012	Courier	39.00
29/10/2012	Postage	0.33
05/11/2012	Postage	0.33
10/10/2012	Fax	0.50
13/10/2012	Fax	1.00
12/10/2012	Printing	5.10
09/10/2012	Fax	5.50
24/10/2012	PRINTING	28.50
26/10/2012	Fax	5.50
17/10/2012	Fax	1.00
12/11/2012	Postage	0.33
24/10/2012	Postage	7.26
24/10/2012	Postage	0.57
12/10/2012	Postage	8.28
18/12/2012	Faxes	0.50
25/02/2013	Postage	0.33
14/03/2013	Postage	0.33
17/06/2013	Postage	0.33
01/10/2013	Companies House	1.00
02/10/2013	Postage	0.33
02/12/2013	Printing	33.00
07/11/2012	Companies House	33.00
21/11/2012	Printing	164.70
21/11/2012	Postage	17.28
09/12/2012	Faxes	1.00
11/12/2012	Faxes	0.50
17/12/2012	Faxes	3.00
01/01/2013	Companies House Search	2.00
23/04/2014	POSTAGE	0.35
23/04/2014	POSTAGE	2.80
01/05/2014	Faxes	0.50
13/05/2014	Faxes	0.50
22/05/2014	POSTAGE	6.00
23/05/2014	POSTAGE	0.70
31/10/2014	POSTAGE	0.35
03/12/2014	POSTAGE	10.36
31/10/2014	PRINTING	1.11
10/02/2015	Postage	13.95
04/03/2015	POSTAGE	0.50
		4.07
	Total	401.19

ARNOLD TOWN FOOTBALL CLUB LIMITED – COMPANY VOLUNTARY ARRANGEMENT

Notice to Prove Debts

NOTICE IS HEREBY GIVEN that I intend to declare a second dividend to unsecured creditors in this matter, within a period of two months from the last date of proving

The last date by which proofs must be received is 3 December 2015

Any creditor who has not proved his debt to the Supervisor of the CVA, before the declaration of any dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that dividend or any other dividend declared before his debt was proved

A creditor claim form is enclosed with this notice



Ian Michael Rose
a Supervisor

Dated 3 November 2015

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Silke & Co Limited
Arnold Town Football Club Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CA00	Arnold Hill Academy		899 00	1,200 00	1,200 00 (U)
CC00	Cleaning & Maintenance Co Ltd		212 12	0 00	0 00
CC01	Contributions Agency		0 00	0 00	0 00
CE00	E-on UK plc		707 17	1,988 72	1,988 72 (U)
CE01	The Environment Agency		513 00	513 00	513 00 (U)
CF00	Fraser Brown Solicitors		6,710 62	15,409 91	15,409 91 (U)
CF01	Roy Francis		5,121 21	0 00	0 00
CH00	H M Revenue & Customs		170,793 38	136,312 15	136,312 15 (U)
CK00	KAM Ltd		6,900 00	6,900 00	6,900 00 (U)
CL00	Land Unit Construction Limited		45,350 00	47,807 57	47,807 57 (U)
CM00	Mapperley Sports Centre Ltd		6,384 45	6,384 45	6,384 45 (U)
CM02	Muldoon Pension Fund		3,391 02	0 00	0 00
CM03	MW Trustees Limited & Andrew Muldoon		150,000 00	0 00	0 00
CN00	Neil Swift		6,600 00	6,600 00	6,600 00 (U)
CP00	P J Chapman & Co		200 00	200 00	200 00 (U)
CR00	Rick Webster Ground Maintenance Ltd		2,500 00	2,735 00	2,735 00 (U)
CS01	Sports Landscape Developments		1 00	0 00	0 00
CT00	Trevor Bailey Travel Ltd		1,075 00	0 00	0 00
CV00	Voluntary Arrangements Service		0 00	0 00	0 00
19 Entries Totalling			407,357.97	226,050 80	226,050.80

U - Unsecured

CREDITOR CLAIM FORM (COMPANY VOLUNTARY ARRANGEMENT)

NAME OF COMPANY IN CVA ARNOLD TOWN FOOTBALL CLUB LIMITED

TRADING ADDRESS EAGLE VALLEY, OXTON ROAD, ARNOLD,
NOTTINGHAM, NG5 8PS

RELEVANT DATE 18 OCTOBER 2012

CREDITOR'S STATEMENT OF CLAIM IN THE ABOVE VOLUNTARY ARRANGEMENT

NAME OF CREDITOR

ADDRESS OF CREDITOR

Total amount of claim

Inclusive of VAT at the relevant date – see above £ _____

If amount above includes outstanding uncapitalised interest please state amount	£ _____
Particulars of any security held Value of security	£ _____
Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of, or on behalf of, creditor	
Name in block capitals	
Position, or relationship, with creditor	
PLEASE ATTACH A DETAILED STATEMENT OF ACCOUNT or other particulars of how the debt arose	

ACKNOWLEDGEMENT OF CLAIM (for Supervisor's use only)

I acknowledge receipt of a claim in the Voluntary Arrangement of £_____ including VAT, as detailed above
This acknowledgement does not necessarily admit the claim to rank for dividend

Signed _____

For Ian Michael Rose, Supervisor of the Voluntary Arrangement

Date

Silke & Co Ltd
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case)
- Stationary charged at £5 00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units