

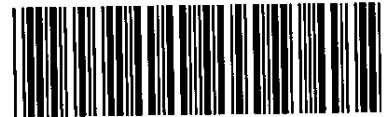
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A09 *A7J6S5CJ* 21/11/2018 #259
COMPANIES HOUSE

1 Company details

Company number 0 5 6 7 4 5 5 0

Company name in full Stiles & Company Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Ian

Surname Cadlock

3 Liquidator's address

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region

Postcode B N 1 4 E A

Country

4 Liquidator's name

Full forename(s) Sean

Surname Bucknall

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 3rd Floor

Street 37 Frederick Place

Post town Brighton

County/Region

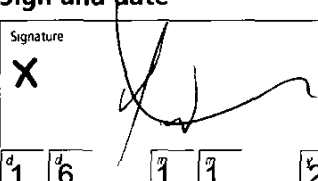
Postcode B N 1 4 E A

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	d	0	d	6	m	1	m	0	y	2	y	0	y	1	y	7
To date	d	0	d	5	m	1	m	0	y	2	y	0	y	1	y	8
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature															
												X				
Signature date	d	1	d	6	m	1	m	1	y	2	y	0	y	1	y	8

STILES & COMPANY LIMITED (IN LIQUIDATION)

THE JOINT LIQUIDATORS' PROGRESS REPORT

16 November 2018

This report has been prepared for the sole purpose of updating the members and creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Ian Cadlock and Garry Lock of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA were originally appointed Joint Liquidators of the Company on 6 October 2015.

Garry Lock was replaced as Joint Liquidator by Sean Bucknall of Quantuma LLP, on 31 July 2017 under a Block Transfer Order in the High Court of Justice No. CR-2017-004742.

Ian Cadlock and Sean Bucknall are licensed to act as an Insolvency Practitioners by the Insolvency Practitioners Association.



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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Ian Cadlock and Sean Bucknall of Quantuma LLP
"the Company"	Stiles & Company Limited (in Liquidation)
"the Purchaser"	Stiles Accountants Limited
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 6 October 2017 to 5 October 2018

1. INTRODUCTION

Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 8 November 2017.

As you will be aware we previously acted as Joint Administrators of the Company.

Given the information previously provided to members and creditors in our earlier reports, we have not included detailed background information in respect of the Company and have focussed on the progress of the Liquidation subsequent to those reports.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Ian Cadlock and Garry Lock of Quantuma LLP were originally appointed Joint Liquidators of the Company on 6 October 2015.

Garry Lock was replaced as Joint Liquidator by Sean Bucknall of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA on 31 July 2017 under a Block Transfer Order in the High Court of Justice No. CR-2017-004742

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period together with a summary of the transactions in the previous Review Periods.

The rest of this report describes the key developments in the Liquidation over the Review Period.

We have summarised the main asset realisations during the Review Period and an estimation of the those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.



During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.

Realisation of assets

There have been no realisations received during the Review Period.

Bank interest of £134.87 has, however, been received during the Review Period.

Estimated future realisations

Since the end of the Review Period the Joint Liquidators have received a refund of bank charges from the Company's former bankers amounting to £134.24.

It is possible, although unlikely, that a recovery may be received in respect of the claim submitted in the bankrupt estate of Mr Andrew Rees.

Payments

No payments have been made during the Review Period.

Costs incurred but remaining unpaid

Costs incurred during the Review Period, but which as yet remain unpaid. These costs are separately detailed below:

Cost Description	Amount (£)
Corporation Tax	25.46
TOTAL	25.46

During the Review Period, the Joint Liquidators have incurred time costs and category 2 disbursements, not all of which have yet been discharged. Further details of these costs are set out below.



3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company had granted the following security.

Type of charge	Date created	Beneficiary
Debenture	25 January 2012	HSBC Bank plc

The Company granted a fixed and floating charge to HSBC Bank plc on 25 January 2012, who was owed £26,853 at the commencement of the Administration.

As previously reported the Purchaser had agreed to assume liability of this debt and has confirmed that this debt has been reassigned to it.

Preferential creditors

As previously advised all employees were transferred to the Purchaser on 23 June 2015 and therefore no preferential claims are expected to be received

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As the secured creditor's claim has been assigned and subsequently settled by the Purchaser there will be no prescribed part in this Liquidation.

Unsecured creditors

Unsecured claims were estimated at £765,536 in the Joint Administrators' Estimated Statement of Financial Position and, to date, eighteen claims have been received totalling £602,743.31

As previously reported, a dividend of 31.71p in the £ was paid on 23 February 2017 to unsecured creditors whose agreed claims totalled £474,664.70.

There is one unsecured creditor claim that has yet to be formally adjudicated as this creditor has also submitted a secured claim in the bankrupt estate of Mr Andrew Rees. If this claim is withdrawn or subsequently rejected the funds currently held will be available for distribution amongst the other unsecured creditors.



4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

EU Regulations (Whether Proceedings Are Main Proceedings or Territorial)

The Company's centre of main interest was in the UK as both their registered office and trading address was 2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire SL6 0LQ therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

Further Information

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics> Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information/>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk/>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link www.quantuma.com/legal-notice/.

5. THE JOINT LIQUIDATORS' REMUNERATION AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 6 April 2017 together with the firm's current schedule of charge-out rates and chargeable disbursements may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request at no cost.

Joint Administrators Time Costs

The Joint Administrators' fees were approved on a time cost basis at the meeting held by correspondence on 26 August 2015.

As previously reported the Joint Administrators final time costs amounted to £20,953.50 with the unpaid fees amounting to £2,787 settled prior to the Review Period.

Joint Liquidators' Remuneration

The initial basis of the Joint Liquidators' fees was fixed by postal resolutions considered and approved by creditors on 29 January 2016 as follows:

1. That the Joint Liquidators' fees for undertaking the work outlined in the Fee Estimate enclosed with the report to Creditors dated 7 January 2016 and prepared in connection with fee approval, *will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the*



grade of staff undertaking the work at the time the work is undertaken plus VAT. The time costs drawn will not exceed £17,500.93 without additional approval from Creditors.

Further fees in excess of the fees estimate were approved by reason of postal resolutions considered and approved by creditors on 23 December 2016.

In accordance with these resolutions, fees totalling £27,506.48 plus VAT have been drawn.

We believe this case generally to be of average complexity with the exception of the issues surrounding the outstanding creditor claim and the bankruptcy of Mr Rees which has prolonged the anticipated length of the liquidation and therefore resulted in additional time costs being incurred, otherwise no extraordinary responsibility has to date fallen on the Joint Liquidators.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the adjusted fees estimate and the actual time costs incurred to date. The fee estimate covered the period of the liquidation.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period and the whole period of the Liquidation, see Appendix 5. A detailed narrative list of the work undertaken during the Review Period is provided at Appendix 6.

Work category	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual time costs incurred to date		
	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	27.10	224.92	6,095.56	7.80	221.28	1,726.00	52.25	231.52	12,096.75
Receivers	31.00	216.65	6,716.08	8.80	200.91	1,768.00	44.40	202.55	8,993.00
Investigations	5.30	217.75	1,154.08	4.30	196.51	845.00	15.50	205.71	3,188.50
Realisation of assets	38.40	219.68	8,435.61	5.60	317.59	1,778.50	230.54	230.54	9,198.50
Costs and charges	23.60	193.36	4,563.37	3.60	106.81	384.50	35.08	126.60	4,441.00
Administrative costs	0.10	217.80	21.78	-	-	-	-	-	-
Other	2.50	208.00	520.00	-	-	-	-	-	-
TOTAL	128.00	214.89	27,506.48	30.10	216.01	6,502.00	187.23	202.62	37,936.65



The expenses incurred to date are compared with the original expenses estimate as follows:

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess if the expenses are likely to, or have, exceeded the original estimate)
Accountancy fees	750.00	-	3,500.00	Additional instructions for Terminal Loss Relief Claims resulting in reduced claim from HMRC
Advertising	225.00	-	152.00	
Storage	150.00	-	-	
Bonding	135.00	-	-	
Postage	63.75	18.15	54.36	
Other Category Expenses	25.00	-	5.00	
Category 2 Expenses				
Travel	50.00	13.20	36.60	
TOTAL	1,398.75	31.35	3,747.96	

The bases on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma LLP's current schedule of charge-out rates and chargeable disbursements referred to above. Creditors approved the payment of Category 2 disbursements on these bases on 29 January 2016.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the adjusted fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fees estimate has been exceeded is due to the additional time spent reviewing and adjudicating creditor claims. As stated above this work has had a financial benefit for creditors as it has ensured that payments were only made to parties who have a statutory right to a dividend. Additional costs have also been incurred as the liquidation has continued beyond the length originally anticipated due to one claim not yet being adjudicated upon and the bankruptcy of the director.

However, given the current position, the Joint Liquidators do not propose to draw fees in excess of the fees estimate. The Joint Liquidators will review the position as regards fees when the prospects of receiving a distributions from the claim submitted in the bankruptcy estate of Mr Rees.

Other professional costs

Accountants

As previously advised, Hilton Sharp & Clarke were instructed by the Joint Liquidators to complete the outstanding Company Tax Returns and advise on the terminal loss relief claim. Their costs have been agreed on a fixed fee basis, plus disbursements and VAT. No accountancy fees have been incurred during the Review Period. The Accountants total fees from the date of appointment amount to £3,500 and they have been paid in full.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The process of adjudicating one remaining unsecured creditor claim submitted cannot be concluded until this creditor's secured claim in the bankruptcy of Mr Rees is resolved. In addition, the Joint Liquidators are awaiting confirmation as to whether or not there will be a recovery in respect of the overdrawn loan account. Once these matters have been concluded the Joint Liquidators will seek to conclude the administration of the Liquidation and obtain their release from office by issuing their final account to members and creditors.

Should you have any queries in regard to any of the above please do not hesitate to contact Andy Simpson on 01273 322400 or by e-mail at Andy.Simpson@Quantuma.com



Ian Cadlock
Joint Liquidator

**Stiles & Company Limited
(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	Stiles & Company Limited
Trading Address	Unit 2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire, SL6 0JQ
Proceedings	In Liquidation
Date of Appointment	06 October 2015
Joint Liquidators	Ian Cadlock Sean Bucknall Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Change in Office Holder	Garry Lock was replaced as Joint Liquidator by Sean Bucknall of Quantuma LLP, 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA on 31 July 2017 under a Block Transfer Order in the High Court of Justice No. CR-2017-004742
Registered office Address	c/o Quantuma LLP 3rd Floor, 37 Frederick Place, Brighton, Sussex, BN1 4EA
Company Number	05674550
Incorporation Date	13 January 2006

Appendix 2

**Stiles & Company Limited
(IN LIQUIDATION)**

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 5 OCTOBER 2018**

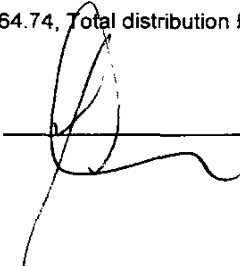
**Stiles & Company Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/10/2015 To 05/10/2017 (£)	From 06/10/2017 To 05/10/2018 (£)	Total (£)
Goodwill	86,543.47	88,208.70	0.00	88,208.70
Book Debts Sold	81,380.99	81,381.80	0.00	81,381.80
Bad & Long Overdue Debtors		5,131.61	0.00	5,131.61
Funds held by Joint Administrators	40,255.72	40,255.72	0.00	40,255.72
Bank Interest Gross		842.28	134.87	977.15
Pre-Payments	302.42	294.44	0.00	294.44
		216,114.55	134.87	216,249.42
PAYMENTS				
Petitioners Costs		920.00	0.00	920.00
Joint Administrators Fees		2,787.00	0.00	2,787.00
Joint Liquidators Fees		27,506.48	0.00	27,506.48
Office Holders Expenses		64.61	0.00	64.61
Corporation Tax		116.60	51.05	167.65
Accountancy Fees		3,500.00	0.00	3,500.00
Statutory Advertising		152.00	0.00	152.00
Trade & Expense Creditors	(57,910.38)	4,682.10	0.00	4,682.10
Directors	(19,499.88)	6,183.44	0.00	6,183.44
HM Revenue & Customs	(563,824.44)	139,650.64	0.00	139,650.64
Stuart Sheffield Loan Account	(95,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(504.00)	0.00	0.00	0.00
Held Dividend Account		0.00	30,124.50	30,124.50
		185,562.87	30,175.55	215,738.42
Net Receipts/(Payments)		30,551.68	(30,040.68)	511.00
MADE UP AS FOLLOWS				
Bank 1 Current		30,551.68	(30,040.68)	511.00
		30,551.68	(30,040.68)	511.00

Note:

Dividend of 31.71p/£ paid to 16 unsecured creditors with agreed claims of £474,664.74, Total distribution £150,516.18


 Ian Cadlock
 Joint Liquidator

**Stiles & Company Limited
(IN LIQUIDATION)**

**SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND THE
WHOLE PERIOD OF THE LIQUIDATION**

Time Entry - Detailed SIP9 Time & Cost Summary

6000836 - Stiles & Company Limited
From 06/10/2017 To: 05/10/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.00	0.00	0.10	0.00	0.10	18.50	185.00
103 IPS Case / File set up / Filing	0.00	0.00	0.10	0.10	0.10	9.50	95.00
104 General Administration	0.00	0.00	1.80	0.10	1.90	335.50	176.58
105 Case strategy / Review	2.20	0.00	3.10	0.00	5.30	1,288.50	243.11
106 VAT & C1 matters and returns	0.00	0.00	0.40	0.00	0.40	74.00	185.00
Admin & Planning	2.20	0.00	6.40	0.20	7.80	1,726.00	221.28
600 Cashiering	0.00	0.00	0.10	3.50	3.60	394.50	106.81
Cashiering	0.00	0.00	0.10	3.50	3.60	394.50	106.81
203 Creditor correspondence / Call	0.00	0.00	2.80	0.00	2.80	518.00	185.00
204 Unsecured Creditors claims	0.00	0.00	0.10	0.00	0.10	18.50	185.00
211 Annual / Progress report	1.00	0.00	4.90	0.00	5.90	1,231.50	208.73
Creditors	1.00	0.00	7.80	0.00	8.80	1,768.00	200.91
300 Investigations	0.30	0.00	0.00	0.00	0.30	105.00	350.00
302 Pursuing Antecedent Transactions	0.00	0.00	4.00	0.00	4.00	740.00	185.00
Investigations	0.30	0.00	4.00	0.00	4.30	845.00	196.51
400 Realisation of Assets	0.00	0.00	0.30	0.00	0.30	55.50	185.00
405 Debtors	4.50	0.00	0.00	0.00	4.50	1,575.00	350.00
406 Sale of Business	0.00	0.00	0.80	0.00	0.80	148.00	185.00
Realisation of Assets	4.50	0.00	1.10	0.00	5.60	1,778.50	317.69
Total Hours	8.00	0.00	18.40	3.70	30.10	6,502.00	216.01
Total Fees Claimed						27,606.48	

Time Entry - SLP9 Time & Cost Summary
Category 2 Disbursement (Grouped By Analysis Code)

6000836 - Stiles & Company Limited
Project Code: POST
From: 06/10/2017 To: 05/10/2018

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.

Disbursement Description / Analysis Codes	Amount
Photocopying (718)	13.20
Total	13.20

Time Entry - Detailed SIP9 Time & Cost Summary

6000836 - Stiles & Company Limited
From: 06/10/2015 To: 05/10/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	1.30	0.20	0.80	0.00	2.30	643.00	279.57
100A Initial Statutory & General Notifications & Filing	0.10	0.00	1.60	0.00	1.70	331.00	194.71
101 Insurance & Bonding	0.00	0.00	0.20	0.00	0.20	37.00	185.00
102 Recovering & Scheduling books and records	0.00	0.00	0.10	0.00	0.10	18.50	185.00
102A Recovering & Scheduling books and records	0.00	0.00	0.10	0.00	0.10	18.50	185.00
103 IPS Case / File set up/ Filing	0.00	0.00	0.40	0.10	0.60	107.50	179.17
104 General Administration	1.80	3.80	3.30	2.05	10.95	2,366.25	216.10
105 Case strategy / Review	7.10	2.20	14.30	0.00	23.60	5,580.50	236.46
106 VAT & CT matters and returns	0.00	0.90	8.00	0.00	8.90	1,706.00	191.57
506 Tax / VAT	2.20	0.10	0.00	0.00	2.30	795.00	345.65
Admin & Planning	12.50	7.30	28.80	2.16	60.76	11,602.26	228.62
500 Cashiering	0.00	0.00	3.60	30.98	34.58	4,378.60	126.82
Cashiering	0.00	0.00	3.60	30.98	34.58	4,378.60	126.82
201 Creditors	0.00	0.10	0.30	0.00	0.40	80.50	201.25
202A Employees	0.00	0.10	0.00	0.00	0.10	25.00	250.00
203 Creditor correspondence / Call	0.00	0.40	5.80	0.00	6.20	1,173.00	189.19
204 Unsecured Creditors claims	1.70	1.90	0.30	0.00	3.90	1,125.50	288.59
204A Dealing with Pension Schemes	0.00	0.00	0.20	0.00	0.20	37.00	185.00
206 Final report	0.00	0.00	1.50	0.00	1.50	277.50	185.00
207 Payment of dividends	0.00	0.10	2.00	0.00	2.10	365.00	168.10
207A Notice of Intended Dividend	0.00	0.20	0.20	0.00	0.40	67.00	217.50
207B Reviewing & Auditing Creditors' Claims	0.00	0.00	5.90	0.00	5.90	1,091.50	185.00
207C Dealing with HMRC/RPO Claims	0.00	0.00	1.30	0.00	1.30	240.50	185.00
209 Creditors meetings	0.00	0.00	0.70	0.00	0.70	129.50	185.00
210 Secured creditor reports / claims	0.00	0.00	0.20	0.00	0.20	37.00	185.00
211 Annual / Progress report	1.40	1.00	11.40	0.00	13.80	2,824.00	204.64
212 Initial Appointment Notifications to Creditors	0.00	0.60	4.80	0.00	5.40	1,038.00	192.22
213 Internm Fee Report to Creditors	0.00	0.10	2.20	0.00	2.30	432.00	187.83
Creditors	3.10	4.50	36.80	0.00	44.40	8,993.00	202.65
300 Investigations	1.20	0.10	2.80	0.20	4.10	945.00	230.49
301 CDDA Reports	0.50	0.80	5.60	0.00	6.90	1,411.00	204.49
302 Pursuing Antecedent Transactions	0.00	0.00	4.30	0.00	4.30	795.50	185.00
Investigations	1.70	0.90	12.50	0.20	15.30	3,151.50	205.98
400 Realisation of Assets	0.40	1.90	3.40	0.00	5.70	1,244.00	218.25
404 Financial assets	0.00	0.00	0.90	0.00	0.90	166.50	185.00
405 Debtors	8.80	2.50	15.10	0.00	26.40	6,498.50	246.16
406 Sale of Business	0.00	0.00	1.00	0.00	1.00	185.00	185.00
407 Goodwill	0.00	0.00	4.10	0.00	4.10	788.50	185.00
411 Cash at Bank	0.00	0.20	0.00	0.00	0.20	50.00	250.00
Realisation of Assets	9.20	4.60	24.50	0.00	38.30	8,902.50	232.44
Page 1 of 3	0.00	0.00	Version 15-03-18	0.00	0.10	18 November 2018 10.51	185.00
500 Trading							

Time Entry - Detailed SIP9 Time & Cost Summary

6000836 - Stiles & Company Limited
From: 06/10/2015 To: 05/10/2018
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Trading	0.00	0.00	0.10	0.00	0.10	18.50	185.00
Total Hours	28.50	17.30	108.30	33.33	183.43	37,048.35	201.98
Total Fees Claimed						27,508.48	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursement (Grouped By Analysis Code)

600836 - Stiles & Company Limited
Project Code: POST
From: 06/10/2015 To: 05/10/2018

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.

Disbursement Description / Analysis Codes	Amount
Photocopying (718)	36.60
Total	36.60

**Stiles & Company Limited
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD**

Description of work undertaken	Initiated by
<p>Discussions regarding strategies to be pursued</p> <p>Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case</p> <p>Periodic file reviews</p> <p>Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards</p> <p>Maintenance of statutory and case progression task lists/diaries</p> <p>Updating checklists</p>	
	<p>Preparation and filing of VAT Returns</p> <p>Preparation and filing of Corporation Tax Returns</p>
	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via email and post</p>
	<p>Request further information from claimants regarding POD</p>
	<p>Preparing, circulating and filing progress reports.</p> <p>Disclosure of sales to connected parties</p>
	<p>Correspondence with Trustee in Bankruptcy of Andrew Rees regarding overdrawn loan account claim</p>
	<p>Correspondence with bank regarding refund of bank charges</p>
Debtors	Andrew Rees Director Loan Account

Description of work undertaken	Inclusions
	Correspondence with Purchaser
	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
	Issuing cheques/BACS payments
	Banking remittances
	Preparing and filing statutory receipts and payments accounts at Companies House

Current Charge-out Rates of the staff working on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

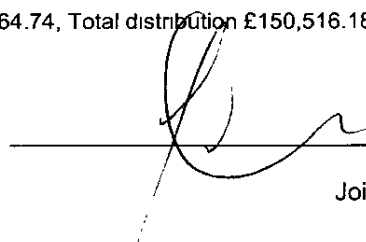
Partners	350
Directors	300
Senior Manager	250
Manager	200
Assistant Manager	185
Senior Administrator	175
Administrator	150
Case Accountant	125
Junior Administrator	100
Support Staff/Executive Assistant	95

Stiles & Company Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 06/10/2017 To 05/10/2018 £	From 06/10/2015 To 05/10/2018 £
	SECURED ASSETS		
86,543.47	Goodwill	NIL	88,208.70
		NIL	88,208.70
	ASSET REALISATIONS		
81,380.99	Book Debts Sold	NIL	81,381.80
	Bad & Long Overdue Debtors	NIL	5,131.61
40,255.72	Funds held by Joint Administrators	NIL	40,255.72
	Bank Interest Gross	134.87	977.15
302.42	Pre-Payments	NIL	294.44
		134.87	128,040.72
	COST OF REALISATIONS		
	Petitioners Costs	NIL	920.00
	Joint Administrators Fees	NIL	2,787.00
	Joint Liquidators Fees	NIL	27,506.48
	Office Holders Expenses	NIL	64.61
	Corporation Tax	51.05	167.65
	Accountancy Fees	NIL	3,500.00
	Statutory Advertising	NIL	152.00
		(51.05)	(35,097.74)
	UNSECURED CREDITORS		
(57,910.38)	Trade & Expense Creditors	NIL	4,682.10
(19,499.88)	Directors	NIL	6,183.44
(563,824.44)	HM Revenue & Customs	NIL	139,650.64
(95,000.00)	Stuart Sheffield Loan Account	NIL	NIL
		NIL	(150,516.18)
	DISTRIBUTIONS		
(504.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(528,256.10)		83.82	30,635.50
	REPRESENTED BY		
	Bank 1 Current		511.00
	Held Dividend Account		30,124.50
			30,635.50

Note:

Dividend of 31.71p/£ paid to 16 unsecured creditors with agreed claims of £474,664.74, Total distribution £150,516.18


 Ian Cadlock
 Joint Liquidator

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 **Andrew Simpson**Company name **Quantuma LLP**Address **3rd Floor****37 Frederick Place**Post town **Brighton**County/Region **Sussex**Postcode **B N 1 4 E A**

Country

DX

Telephone **01273 322400****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 or email 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