

Rule 4 49C

The Insolvency Act 1986

Liquidator's Progress Report

Pursuant to Section 92A and 104A
of the Insolvency Act 1986**S.192**

To the Registrar of Companies

For official use

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Company Number

5794196

Name of Company

(a) Insert full name of
company

(a) SPECBODY PRODUCTS LIMITED

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

(b) BRENDAN ERIC DOYLE
6 YNYS BRIDGE COURT
GWAELOD-Y-GARTH
CARDIFF
CF15 9SS

the liquidator(s) of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986

Signed

Date

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

MICHAEL HOBBS
DOYLE DAVIES
6 YNYS BRIDGE COURT
GWAELOD-Y-GARTH
CARDIFF
CF15 9SS

For Official Use

Liquidation Section

Post Room

FRIDAY

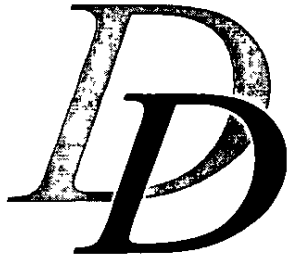


A44

15/06/2012

COMPANIES HOUSE

#83



INSOLVENCY PRACTITIONERS AND BUSINESS RESCUE

Doyle Davies

The Gatehouse - Melrose Hall

Cypress Drive

St Mellons

Cardiff CF3 0EG

Tel (0845) 3300422 (local call rate)

Fax (029) 20 362963

THE INSOLVENCY ACT 1986

LIQUIDATOR'S PROGRESS REPORT TO THE MEMBERS & CREDITORS FOR THE PERIOD 15 APRIL 2011 TO 14 APRIL 2012

Company: SPECBODY PRODUCTS LIMITED

Company number: 5794196

Former trading address: Unit 3, Vale Business Park, Llandow, Cowbridge,
CF71 7PF

Registered Office: 6 Ynys Bridge Court, Gwaelod-Y-Garth, Cardiff,
CF15 9SS

Office holder: Brendan Eric Doyle, Doyle Davies, 6 Ynys Bridge Court,
Gwaelod-Y-Garth, Cardiff, CF15 9SS (IP no. 6343)

I refer to my appointment as liquidator of the above on 14 April 2010 and hereby submit my progress report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules

In support of this report I enclose

- Appendix 1 – Time and Chargeout Summaries (Liquidator's costs to date),
- Appendix 2 – Proxy Form,
- Appendix 3 – Liquidator's Receipt's and Payment's Account, and
- Appendix 4 – Proof of Debt Form

I would now like to report to you generally as follows -

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on the 14 April 2010, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation

An analysis of the costs incurred as at today excluding the costs of closure are summarised at appendix 1

Details of my firm's hourly charge out rates are as follows

Partner	£360
Manager	£240
Cashier	£100

Doyle Davies

I have not drawn any remuneration to date

A copy of "A Guide for Unsecured Creditors", issued by the Association of Business Recovery Professionals, is available on our website at -

www.doyledavies.com Please click on the section "R3 Insolvency Guides"

Statement of Expenses

A resolution was approved at the meeting of creditors on the 14 April 2010 with regards to my out of pocket expenses. The expenses incurred to date, excluding VAT where applicable, are as follows -

	Paid £	Not Paid £
Statement of Affairs Fee	4,000 00	
Specific Bond	50 00	
Statutory Advertising	211 50	

Case Progress

Conduct of Directors

In accordance with my statutory duty, I have submitted a conduct report to the Insolvency Services of the Department of Business, Innovation and Skills, pursuant to the Company Directors Disqualification Act 1986

Receipts and Payments

A summary of the Liquidator's receipts and payments account is attached at Appendix 3

Assets

The only asset that remains to be sold is the property at Unit 3, Vale Business Park, Llandow, Cowbridge which has proved somewhat problematical in selling. Unfortunately it is not anticipated that there will be any surplus after settling the secured creditor when the property is sold.

Creditors

I have received 26 claims totalling £86,849 14 against anticipated creditors of £341,833 25

There are insufficient funds in hand to pay a dividend to any class of creditor from the administration

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidator must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15th September 2003.

There were no charges registered with the Registrar of Companies when the company was placed into Liquidation.

Doyle Davies

Information

Creditors and members have a right to request further information in respect of liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131. Copies of these rules are available on request.

If you have any queries about the content of this report, please do not hesitate to contact Mike Hobbs of this office on 029 20772982.

Brendan Doyle
LIQUIDATOR

Doyle Davies**TIME & CHARGEOUT SUMMARIES**

Specbody Products Limited

From 15/04/2010 to 14/04/2012

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 50	9 95	0 00	0 00	11 45	1,927 50	168 34
Realisation of Assets	0 00	8 00	0 00	0 00	8 00	1,587 00	198 38
Creditors	0 00	10 70	0 00	0 00	10 70	1,605 00	150 00
Employees	0 00	1 40	0 00	0 00	1 40	210 00	150 00
Registers/Record Searching	0 00	0 80	0 00	0 00	0 80	120 00	150 00
Statutory and Compliance	2 50	5 80	0 00	0 00	8 30	1,595 00	192 17
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	1,160 00	5,884 50	0 00	0 00		7,044 50	
Total Hours	4 00	36 65	0 00	0 00	40 65		
Average Rate	290 00	160 56	0 00	0 00			

Insolvency Act 1986

Resolution Voting by Correspondence

**SPECBODY PRODUCTS LIMITED - IN
LIQUIDATION**

Name of Creditor/Contributory _____

Address _____

Voting Instructions for resolutions

- 1 To approve the Liquidator's progress report together with his receipts and payment account,
For / Against

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Position with creditor/member or relationship to creditor/member or other authority for
signature

Receipts and Payments Abstract: SPECBODY - SPECBODY PRODUCTS LIMITED In Liquidation

Bank, Cash and Cash Investment Accounts: From: 15/04/2011 To: 14/04/2012

SOA Value £	15/04/2011 to 14/04/2012		Total to 14/04/2012	
	£	£	£	£
SECURED ASSETS				
270,000 00	Freehold Land and Property	1,973 04	1,973 04	1,973 04
		1,973 04		
SECURED CREDITORS				
(245,871 12)	Claims	0 00	0 00	0 00
		0 00		
ASSET REALISATIONS				
3,635 20	Debtors (Pre-Appointment)	0 00	817 25	
225 00	Furniture, Fixtures and Fittings	0 00	0 00	
7,250 00	Plant and Machinery	685 00	4,685 00	
0 00	VAT Refund	31 50	31 50	
		716 50		5,533 75
COST OF REALISATIONS				
0 00	Appointee Costs	0 00	(4,000 00)	
0 00	Specific Bond	0 00	(120 00)	
0 00	Statutory Advertising	0 00	(211 50)	
		0 00		(4,331 50)
PREFERENTIAL CREDITORS				
(1,730 39)	Holiday Pay	0 00	0 00	
(260 00)	Wages	0 00	0 00	
		0 00		0 00
UNSECURED CREDITORS				
(35,698 28)	Department of Employment	0 00	0 00	
(258,328 32)	Director's Loan Account	0 00	0 00	
(1,655 00)	Employees	0 00	0 00	
(21,054 25)	HM Revenue and Customs	0 00	0 00	
(25,097 40)	Trade and Expense Creditors	0 00	0 00	
		0 00		0 00
EQUITY				
(100 00)	Ordinary Shares	0 00	0 00	
		0 00		0 00
(308,684 56)		2,689 54	3,175 29	
REPRESENTED BY				
	Cash at Bank		4,406 90	
	VAT Receivable (Payable)		(1,231 61)	
				3,175 29
				3,175 29

Proof of Debt – General Form

SPECBODY PRODUCTS LIMITED In Liquidation	
Date of Winding-Up Order/Resolution for voluntary winding-up 15 April 2010	
1	Name of creditor (If a company please also give company registration number)
2	Address of creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf _____
	Name in BLOCK LETTERS _____
	Position with or in relation to creditor _____
	Address of person signing (if different from 2 above) _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator