

# 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

05811471

Name of Company

Extradesign Ltd

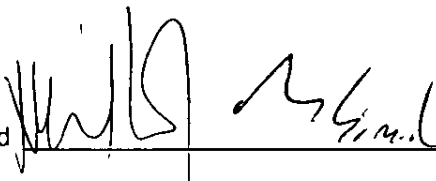
We

Neil Henry and Michael Simister,  
5 Tabley Court,  
Victoria Street,  
Altrincham,  
WA14 1EZ

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 06/01/2014 to 05/01/2015

Signed

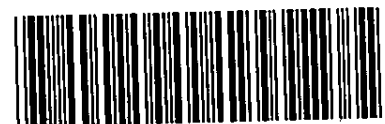


Date 02/03/2015

Lines Henry Limited  
5 Tabley Court  
Victoria Street, Altrincham  
Cheshire  
WA14 1EZ

Ref E105/NH/MS/LM/AJM

TUESDAY



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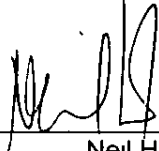

03/03/2015

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COMPANIES HOUSE

**Extradesign Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 06/01/2014 To 05/01/2015	From 06/01/2011 To 05/01/2015
	<b>ASSET REALISATIONS</b>		
1,000 00	Equipment	NIL	NIL
NIL	Stock	NIL	NIL
2,000 00	Book Debts	NIL	NIL
2,470 00	Cash at Bank	NIL	3,085 51
Uncertain	Directors Loan Account	NIL	NIL
		<u>NIL</u>	<u>3,085 51</u>
	<b>COST OF REALISATIONS</b>		
	DTI Cheque Fee	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>COST OF ADMINISTRATION</b>		
	Specific Bond	10 00	60 00
	Preparation of S of A	NIL	2,700 00
	Public Notices	NIL	195 00
	Travelling	NIL	17 00
		<u>(10 00)</u>	<u>(2,972 00)</u>
	<b>UNSECURED CREDITORS</b>		
(2,670 00)	Trade & Expense Creditors	NIL	NIL
(69,358 00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(66,559 00)</u>		<u>(10.00)</u>	<u>113.51</u>
	<b>REPRESENTED BY</b>		
	VAT Receivable		582 40
	Bank 1 - Current		113 51
	VAT Control Account		(582 40)
			<u>113 51</u>


  
 Neil Henry and Michael Simister  
 Joint Liquidators

**TO MEMBERS AND ALL KNOWN CREDITORS***Your Ref**Date* 10 February, 2015*Our Ref* LH/E105/NH-MS/AJM

Dear Sir

**RE: EXTRADESIGN LIMITED – IN LIQUIDATION**

**COMPANY NUMBER:** 05811471

**REGISTERED OFFICE ADDRESS:** 5 Tabley Court  
Victoria Street  
Altrincham  
Cheshire  
WA14 1EZ

Formerly

45 Littleton Road  
Salford  
M6 6ED

As the anniversary of the commencement of this liquidation has recently passed, it is appropriate that we write to advise you of the progress in the above liquidation.

Enclosed is a summary of the Liquidators Receipts and Payments Account relating to the winding-up of the above company for the year to 5<sup>th</sup> January 2015. The Receipts and Payments Account summarises the annual return submitted to the Registrar of Companies.

**APPOINTMENT DETAILS**

Neil Henry and Michael Simister of Lines Henry Limited, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ were appointed Joint Liquidators of the above named company on the 6<sup>th</sup> January 2011. There have been no changes in office-holder during the period of this report.

**Lines Henry Limited** 5 Tabley Court, Victoria Street, Altrincham, Cheshire WA14 1EZ

Directors: Neil Henry MIPA FABRP | Mike Simister LLB MIPA | Lisa McAllister

**Note:** Neil Henry and Mike Simister are authorised to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association. Where they act as Administrators or Administrative Receivers they do so as agents of the company without personal liability.

Registered Office: 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ  
Incorporated in England & Wales. Registered Number 5494604. Lines Henry is a trading name of Lines Henry Limited.

## **ASSET REALISATION**

### **Cash At Bank**

The statement of affairs shows the above with a book value of £2,470 estimated to realise £2,470 The sum of £3,085.51 has been received in respect of the same

## **UNREALISABLE ASSETS**

### **Equipment**

The statement of affairs showed the above with a book value of £7,628 estimated to realise £1,000 However no sums were realised.

### **Stock**

The statement of affairs shows the above with a book value of £1,150 estimated to realise nil because the value of the remaining stock did not warrant the cost of collection and sale.

### **Book Debts**

The statement of affairs shows the above with a book value of £4,125 estimated to realise £2,000. The outstanding book debts were due from one debtor however investigations showed that the debtor had ceased to trade therefore no sums were realised

### **Directors Loan Account**

The statement of affairs shows the above with a book value of £4,806 estimated to realise an uncertain amount. Accounts for the year ended 31/05/2009 show an overdrawn loan account of £20,806 however the accounts also state that a dividend was declared for the sum of £16,000 and this was used to reduce the loan account leaving the sum of £4,806 outstanding After further investigation it was determined that the director has subsequently used personal funds to pay suppliers and as a result the loan account has been reduced to Nil Therefore no sums were due.

## **CREDITOR CLAIMS**

### **SECURED CREDITORS**

There are the no secured creditors of the Company

### **PAYMENTS MADE PURSUANT TO SECTION 176A IA86 (PRESCRIBED PART)**

There is no prescribed part of the Company's assets in this matter

### **PREFERENTIAL CREDITORS**

Preferential creditor claims agreed to date total £592 13 There is no prospect of a dividend to any class of creditor in this matter

## **NON-PREFERENTIAL CREDITORS**

Non preferential claims agreed to date total £34,464 83 and have been lodged by 3 creditors. There is no prospect of a dividend to any class of creditor in this matter.

## **NOTICE TO CREDITORS – NO DIVIDEND TO BE DECLARED**

In accordance with Rule 4 186 of the Insolvency Rules 1986 notice is hereby given that we do not intend to declare a dividend to unsecured creditors of the above named company.

We are now obliged to bring the following matters to the attention of creditors and members.

## **INVESTIGATION**

We have submitted a confidential report to the Department of Business, Innovation and Skills on the conduct of the directors in accordance with the Insolvent Companies (Report on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986.

We have a duty to investigate the extent of the Company's assets (including potential claims against third parties including the directors) and to report our findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

As part of our initial assessment we reviewed the Estimated Statement of the Company's Affairs made by the directors, secured and prepared an inventory of the Company's accounts, books and records and in our letter notifying creditors of our appointment we invited creditors' to notify us in writing of any matters of concern to them.

We also made enquiries of the directors and scrutinised the available information to identify any areas for further enquiry.

On the basis of our preliminary assessment no matters came to light that suggest that there might be recoveries for the estate in addition to the proceeds of realisation of Company's assets shown in the Directors' Statement of Affairs. Accordingly, we are not currently conducting or proposing to conduct any further, more detailed investigations however we will of course continue to monitor the Company's situation.

## **REMUNERATION**

As can be seen from the attached receipts and payments account the realisations have been such that it has not been possible to draw any Liquidators remuneration despite having incurred £9,437 75 in time costs to date. In accordance with a resolution passed at the creditors meeting held on 6<sup>th</sup> January 2011, when the company was placed into liquidation, it was agreed that the Liquidators remuneration was to be drawn on a time costs basis with authority to draw fees on account.

Time costs brought forward from our last annual report amount to £8,458.75. The following gives a breakdown of the costs for the period 6<sup>th</sup> January 2014 to 5<sup>th</sup> January 2015.

Classification of work function	Director	Manager	Other Senior Professionals	Admin Staff	Support Staff	Total Hours	Time Costs £	Av Hourly Rate
Administration & Planning	0.40	0.00	0.65	4.40	1.40	6.85	979.00	142.92
Total Fees Claimed £	118.00	0.00	97.50	616.50	147.00		979.00	
Total Hours	0.40	0.00	0.65	4.40	1.40	6.85		
Average Rate	295.00	0.00	150.00	140.11	105.00			
TIME COSTS BROUGHT FORWARD							8,458.75	
TOTAL TIME COSTS TO DATE							9,437.75	

The following gives a breakdown of the costs to date:

Classification of work function	Director	Manager	Other Senior Professionals	Admin Staff	Support Staff	Total Hours	Time Costs £	Av Hourly Rate
Administration & Planning	1.10	4.55	1.30	37.50	5.05	49.50	7,185.00	145.15
Investigations	2.00	0.00	0.00	4.35	0.00	6.35	1,199.00	188.82
Realising Assets	0.10	1.75	0.00	1.45	0.00	3.30	573.75	173.86
Trading	0.00	0.00	0.00	1.50	0.00	1.50	210.00	140.00
Creditors	0.00	0.00	0.00	4.50	0.00	4.50	270.00	60.00
Pre-App	5.00	0.00	0.00	19.90	0.00	24.90	4,261.00	171.12
Total Fees Claimed £	2,419.00	1,228.50	195.00	9,326.00	530.25		13,698.75	
Total Hours	8.20	6.30	1.30	69.20	5.05	90.05		
Average Rate	295.00	195.00	150.00	134.77	105.00			
TOTAL TIME COSTS TO DATE							9,437.75	

The pre-appointment time shown above will not be recovered as it is covered by the Statement of Affairs fee.

The charge out rates currently used are as follows:

£ per Hour

Director	295
Senior Manager	195
Consultant	150
Administrator	145
Cashier	105 - 150
Support Staff	60
Employment Consultant	60

It should be noted that these rates may change during the course of the administration of this matter

### **DISBURSEMENTS – CATEGORY 1**

#### **Costs of employing a Solicitor**

During the course of our administration no such costs have been incurred

#### **Other Legal Costs**

During the course of our administration no such costs have been incurred

#### **Costs of employing an auctioneer/valuer**

During the course of our administration no such costs have been incurred.

#### **Costs of taking possession of and maintaining the Company's property**

During the course of our administration no such costs have been incurred

#### **Costs of advertising in the Gazette and any other newspapers**

The sum of £195.00 has been paid in relation to statutory advertising.

#### **Incidental outlays**

During the course of our administration no such outlays have been incurred.

### **DISBURSEMENTS – CATEGORY 2**

At the creditors meeting when the company was placed into liquidation, a Resolution was passed that disbursements can be claimed. I am required to advise creditors of "category 2 disbursements" which are defined as amounts paid to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest. During the course of our administration the following payments have been made

£

Travel where company/directors/employees vehicles  
used

17 00

#### **Total Costs and Charges Incurred**

The total costs and charges incurred amount to £212 00, plus V.A T where applicable

### **CREDITORS' AND MEMBERS' RIGHT TO REQUEST INFORMATION**

#### **1. Duty of liquidator re remuneration or expenses**

(a) within the period mentioned in paragraph (2)-

- (i) a secured creditor, or
  - (ii) an unsecured creditor within the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
  - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-
- (i) any unsecured creditor, or
  - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49c(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108

**2. Period for compliance with r.4.49E(1) – The period referred to in paragraph (1)(a) and (b) is-**

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

**3. How the liquidator is to comply – The liquidator complies with this paragraph by either-**

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that-
  - (i) the time or cost of preparation of the information would be excessive, or
  - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

**4. Application to court by creditors and members**

Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-



- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just.

**5. Court may extend period in rr.4.131(1B), 4.148C(2)**

Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

**CREDITORS' CLAIM THAT REMUNERATION IS OR OTHER EXPENSES ARE EXCESSIVE**

**1. Secured or certain unsecured creditors may apply to court**

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

**1a. Grounds for application**

Application may be made on the grounds that-

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

**1b. Time limit for application**

The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

**2. Power of court to dismiss etc.**

The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

**3. Notice to liquidator**

The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

**4. Court order**

If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge;
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

**5. Costs of application**

Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

**OTHER MATTERS**

The Liquidators on request will supply any further information required

Yours faithfully



**M Simister**  
**Joint Liquidator**

Enc

**Extradesign Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 06/01/2014 To 05/01/2015	From 06/01/2011 To 05/01/2015
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<b>COST OF REALISATIONS</b>			
	DTI Cheque Fee	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>COST OF ADMINISTRATION</b>			
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	Preparation of S of A	NIL	2,700 00
	Public Notices	NIL	195 00
	Travelling	NIL	17 00
		<u>(10 00)</u>	<u>(2,972 00)</u>
<b>UNSECURED CREDITORS</b>			
(2,670 00)	Trade & Expense Creditors	NIL	NIL
(69,358 00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>			
(1 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(66,559 00)</u>		<u>(10 00)</u>	<u>113 51</u>
<b>REPRESENTED BY</b>			
	Bank 1 - Current		113 51
			<u>113 51</u>



Michael Simister  
Joint Liquidator