

**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

5843056

Name of Company

Wilkins Foods Limited

I / *AK*
A J Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU

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

The Progress Report covers the period from 26/04/2012 to 25/04/2013

Signed

AK

Date

29/4/13

Carter Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU

Ref WFL5012/MC

SATURDAY



A21

A2704PSQ

04/05/2013

#76

COMPANIES HOUSE

Wilkins Foods Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/04/2012 To 25/04/2013	
	ASSET REALISATIONS		
NIL	Goodwill		NIL
125,000 00	Book Debts		54,576 97
NIL	Investments		NIL
	Rates refund		58 92
	Cash at Bank		2,300 17
	Repayment of preference to Crocker		3,500 00
	Insurance settlement		413 59
			<u>60,849 65</u>
	COST OF REALISATIONS		
	O R Disbursements		5 00
	Office Holders Fees - Time costs		26,850 00
	Office Holders Expenses		562 25
	Legal Fees		3,021 05
	Legal Disbursements		10,744 93
	Irrecoverable VAT		8,168 65
	Refund to debtor paid in error		4,597 60
	Bank Charges		40 00
			<u>(53,989 48)</u>
	UNSECURED CREDITORS		
(541,703 00)	Trade & Expense Creditors		NIL
(21,000 00)	Banks/Institutions		NIL
(72,500 00)	HMRC - PAYE/NIC		NIL
			<u>NIL</u>
	DISTRIBUTIONS		
(20 00)	Ordinary Shareholders		NIL
			<u>NIL</u>
<u>(510,223.00)</u>			<u><u>6,860.17</u></u>
	REPRESENTED BY		
	Fixed Current A/c		6,860 17
			<u><u>6,860.17</u></u>

Note

A J Clark
Liquidator



Carter Clark

Financial Recovery

Your ref
Our ref WFL5012/MC/3
Contact Maria Canagon
Telephone 020 8559 5089
Fax 020 8524 1457
Date 02 May 2013

Recovery House
Hemnott Business Park
15-17 Reebuck Road
Ilford
Essex
IG6 3TU

PRIVATE AND CONFIDENTIAL
To All Known Creditors and Contributories

Dear Sirs

Wilkins Foods Limited - In Liquidation
Company No. 5843056

Further to my appointment as liquidator on 26 April 2012, I am now in a position to provide creditors and contributories with my first progress report on the liquidation. Please find enclosed a receipts and payments account to the anniversary of my appointment which I trust is self-explanatory.

The company's registered office was changed to that of my office on 30 April 2012. Prior to that the registered office was Unit 22 Stort Mill, River Way, Harlow, Essex, CM20 2SN which was also the trading address.

I can be contacted at the address shown on this report, however if you have any queries concerning this progress report I would be grateful if you would contact Maria Canagon who can be contacted on the telephone number shown above.

Assets realisations

In the statement of affairs there were several debtors outstanding for £125,000. Upon my appointment I instructed Accountcollection.com and I am pleased to confirm that thanks to their work the sum of £54,576.97 has been recovered. The majority of the debtors had already paid the company and several were disputed.

There was a rates refund of £58.92 and I recovered the sum of £2,300 from the company's bank account. An insurance settlement figure of £413.59 has also been received.

Finally thus far I have received a repayment of £3,500 due to a preference paid to one of the creditors.

Connected party transactions

There were none.

Preferential creditors

The preferential creditors were estimated at NIL in the directors statement of affairs. To date 1 claim of £1,968.41 has been received from the Redundancy Payments Office. A preferential dividend will shortly be declared and subsequently paid.

Partners
Gary A Carter
Alan J Clark
Philip Gautier

Associate
Alastair Whippy

www.carterclark.co.uk

*Licensed to carry out the recovery work in the UK by the Institute of Chartered Accountants in England and Wales.

Unsecured creditors

The unsecured creditors were estimated at £635,203 in the directors statement of affairs. To date 18 claims have been agreed, totalling £501,397. A further 31 creditors with anticipated claims totalling £212,359 have yet to submit claims. Dependent on what further recoveries are collected it is uncertain whether there will be a dividend distribution.

Prescribed Part

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator/an administrator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply.

Investigation & further realisations

My investigations have revealed that there are two possible allegations against the directors. One being the subject of wrongful trading – breach of Section 214 of the Insolvency Act 1986 – and the other breach of Section 239 – repayment of loans in the final months of trading. Ross & Craig solicitors have been instructed and have issued formal letters to the directors demanding repayment and indeed an offer of settlement has been received which is subject to ongoing negotiations.

I confirm that all salient matters relating to my investigation have been passed to the Department of Business Innovation and Skills at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986. In this regard, creditors are asked to note that I cannot comment further on this matter for reasons of confidentiality imposed upon me by the Act.

Liquidator's remuneration, disbursements and expenses

At the meeting of creditors held at the office of Hills Jarrett who convened the meeting pursuant to section 98 of the Insolvency Act 1986, creditors resolved that a statement of affairs fee of £4,000 plus VAT be paid. This relates to assisting the directors in the preparation of the statement of affairs and for the calling and holding of the members and creditors meetings. This has been received.

At the same meeting, creditors also resolved that the liquidator be remunerated on a time cost basis together with VAT and disbursements. As set out in the attached schedule, time costs to date of £27,158 (excluding VAT) have been incurred. This represents 131 hours' administration by myself and my staff, at an average hourly rate of £206. The attached receipts and payments account sets out payments to date.

Disbursements reimbursed to the office holder or his firm, and the basis of which they are calculated, are as follows:

Category 1 Disbursements	Cost	Basis	Incurred £	Drawn £
Company searches		actual	5.00	5.00
Advertising		actual	127.50	127.50
Bond		actual	330.00	330.00

The solicitors instructed by me, have incurred fees of £3,021 05 to date. This has been paid.

Creditors are entitled to seek further information concerning my remuneration, disbursements and expenses. Guidance on how to seek further information and question the fees incurred is available in the Guide to Liquidators Fees. A copy can be viewed in the CreditZone of our website. Alternatively a copy will be supplied from this office upon request. The Guide to Fees gives details as to the procedure for seeking clarification in relation to my fees and how, if thought appropriate, to challenge them.

Statutory

Following my appointment I have undertaken the statutory formalities of my appointment including providing creditors with a report of the creditors meeting, advertising my appointment, notifying the Registrar of Companies of the details of my appointment and of the liquidation.

Investigation

I have obtained the books and records of the company. These have been examined to ascertain whether any further matters require investigation either in relation to possible further assets that could be realised or in terms of the director's conduct. Any substantive matters which are being investigated further are outlined earlier in the report.

Employee Claims

The claims of all employees known to me have been processed and the information passed to the Redundancy Payments Office, who have subsequently processed the claims. Where appropriate I have provided further information to the redundancy payments office.


Secured Creditor Claims

There is no secured creditor.

Unsecured Creditor Claims

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence. Any retention of title claims have been investigated and where they were valid, items returned to the creditor.

Yours faithfully
For and on behalf of
Wilkins Foods Limited



A J Clark
Liquidator

Wilkins Foods Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

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NIL	Investments	NIL	NIL
	Rates refund	58.92	58.92
	Cash at Bank	2,300.17	2,300.17
	Repayment of preference to Crocker	3,500.00	3,500.00
	Insurance settlement	413.59	413.59
		60,849.65	60,849.65
	COST OF REALISATIONS		
	O R. Disbursements	5.00	5.00
	Office Holders Fees - Time costs	26,850.00	26,850.00
	Office Holders Expenses	562.25	562.25
	Debt Collection Fees	10,489.93	10,489.93
	Legal Fees	3,021.05	3,021.05
	Legal Disbursements	255.00	255.00
	Irrecoverable VAT	8,168.65	8,168.65
	Refund to debtor paid in error	4,597.60	4,597.60
	Bank Charges	40.00	40.00
		(53,989.48)	(53,989.48)
	UNSECURED CREDITORS		
(541,703.00)	Trade & Expense Creditors	NIL	NIL
(21,000.00)	Banks/Institutions	NIL	NIL
(72,500.00)	HMRC - PAYE/NIC	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(20.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(510,223.00)		6,860.17	6,860.17
	REPRESENTED BY		
	Fixed Current A/c		6,860.17
			6,860.17

Note.

A J Clark
Liquidator

Time Entry - SIP9 Time & Cost Summary

WFLS012 - Wilks Foods Limited
Project Code POST
From 28/04/2012 To 25/04/2013

Classification of Work Function	Partner	Manager	Other Partner Provisionals	Activities & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	300	1.00	1.70	0.00	11.70	2,204.50	188.42
Cost Control & Reporting	300	0.00	1.00	0.00	0.00	0.00	0.00
Ordering	300	0.00	18.30	1.00	19.30	3,741.50	193.82
Investigation	300	0.00	41.00	0.00	41.00	15,232.50	371.54
Installation of Antennae	300	0.00	25.00	0.00	25.00	5,174.50	206.98
Training	300	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	11.00	86.00	0.00	137.00	27,153.00	205.49
Total Fees Claimed						27,153.00	
Total Disbursements Claimed						0.00	