

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

6021220

Name of Company

Bolton Dairies Limited

I / ~~We~~

Charles Michael Brook, Griffin Court, 201 Chapel Street, Salford, Manchester M3 5EQ

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 16/10/2013 to 15/10/2014

Signed



Date 12.12.2014.

Kay Johnson Gee Corporate Recovery Limited
Griffin Court
201 Chapel Street
Salford
Manchester
M3 5EQ

Ref B3860/CMB/DRM/SG

WEDNESDAY



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17/12/2014

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COMPANIES HOUSE

Bolton Dairies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 16/10/2013 To 15/10/2014	From 16/10/2012 To 15/10/2014
	ASSET REALISATIONS		
22,000 00	Motor Vehicles	2,000 00	16,000 00
5,000 00	Book Debts	NIL	5,000 00
5,916 00	VAT Refund	NIL	NIL
3,000 00	Cash at Bank	NIL	3,000 00
		<u>2,000 00</u>	<u>24,000 00</u>
	COST OF REALISATIONS		
	Bordereau	NIL	32 40
	Statement of Affairs Fee	NIL	5,000 00
	Office Holders Fees	2,766 00	6,547 90
	Agents/Valuers Fees (1)	NIL	2,200 00
	Legal Fees (1)	NIL	59 82
	London Gazette Advertising	NIL	159 62
		<u>(2,766 00)</u>	<u>(13,999 74)</u>
	PREFERENTIAL CREDITORS		
(4,000 00)	DE Arrears & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(180,000 00)	Trade & Expense Creditors	NIL	NIL
(20,000 00)	Directors	NIL	NIL
(997 00)	H M Revenue & Customs (PAYE)	NIL	NIL
(35,000 00)	H M Revenue & Customs (Corp Tax)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(204,082 00)</u>		<u>(766 00)</u>	<u>10,000 26</u>
	REPRESENTED BY		
	Vat Receivable		553 20
	Fixed Current A/c		9,447 06
			<u>10,000 26</u>



Charles Michael Brook
Liquidator

Liquidator's Annual Progress Report to Creditors & Members
Bolton Dairies Limited - In Liquidation

For the period 16 October 2013 to 15 October 2014

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- 2 Realisation of Assets
- 3 Investigations
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- 5 Liquidator's Remuneration
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- 7 Creditors' Rights
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APPENDICES

- A Receipts and Payments Account from 16 October 2013 to 15 October 2014 and a cumulative Receipts and Payment from 16 October 2012 to 15 October 2014
- B Time analysis for the period 16 October 2013 to 15 October 2014
- C Cumulative time analysis for the period 16 October 2012 to 15 October 2014
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

- 2 4 A the date of my last report a balance of £8,000 remained outstanding in relation to the consideration for acquisition of the motor vehicles Since then only £2,000 has been paid leaving a balance of £6,000 outstanding in respect of the motor vehicles
- 2 5 Letters have been issued to Northwest Dairies Limited requesting payment in full However, no response has been received As the former Director introduced Northwest Dairies Limited to the Liquidator, it is my intention in the first instance to liaise with the former Director of the Company in an attempt to resolve the outstanding matter

VAT Refund

- 2 6 As previously reported, HM Revenue and Customs have applied their right of set-off to the Company's VAT reclaim of £5,916

Cash at Bank

- 2 7 The Director advised prior to appointment that the bank account was in credit by £3,000 Upon receipt of the bank statements the actual credit balance was £3,228 57 The Director issued a cheque for £3,000 which cleared the account on the 28 September 2014 On the 26 September 2014 a cheque for £3,897 56 cleared the bank account which resulted in the account being overdrawn by £3,668 99
- 2 8 Notification was sent to the Bank pre and post appointment in respect of the Liquidation However the bank advised that they have been unable to locate any previous correspondence and as a direct result the Bank account was not frozen Direct Debits, standing orders and charges continued to debit the account In July 2013, the Bank wrote to the Director advising him that in accordance with the guarantee dated 29 November 2008 for £11,000, it was demanding immediate repayment of £6,676 33

3 Investigations

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (**BIS**) As this is a confidential report, I am not able to disclose the contents

Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My investigations have not revealed any issues requiring further report

6 Liquidator's Expenses

- 6 1 All expenses incurred to date are reflected on the attached receipts and payments account I can confirm that no other expenses have been incurred or remain outstanding since my appointment as Liquidator

7 Creditors' rights

- 7 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Next Report

- 8 1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully

A handwritten signature in black ink, appearing to read 'Charles M Brook', with a stylized flourish at the end.


Charles M Brook
Liquidator

Enc

Bolton Dairies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Appendix A

Statement of Affairs	From 16/10/2013 To 15/10/2014	From 16/10/2012 To 15/10/2014
ASSET REALISATIONS		
22 000 00 Motor Vehicles	2 000 00	16 000 00
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(4 000 00) DF Arrears & Holiday Pay	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
UNSECURED CREDITORS		
(180 000 00) Trade & Expense Creditors	NIL	NIL
(20 000 00) Directors	NIL	NIL
(997 00) H M Revenue & Customs (PAYE)	NIL	NIL
(35 000 00) H M Revenue & Customs (Corp Tax)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(1 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(204,082 00)	<u>(766 00)</u>	<u>10,000.26</u>
REPRESENTED BY		
Vat Receivable		553 20
Fixed Current A/c		9 447 06
		<u>10,000 26</u>



Charles Michael Brook
Liquidator

Time Entry - SIP9 Time & Cost Summary

Appendix B

B3860 - Bollon Dairies Limited
Project Code POST
From 16/10/2013 To 15/10/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific	1.00	2.00	0.00	2.00	0.00	0.00	5.00	860.00	172.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.50	0.00	0.00	0.00	0.00	0.50	100.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	2.50	0.00	2.00	0.00	0.00	5.50	960.00	174.55
Total Fees Claimed	6,547.90								
Total Disbursements Claimed	32.40								

Time Entry - SIP9 Time & Cost Summary

Appendix C

B3860 - Bolton Dairies Limited
Project Code POST
From 16/10/2012 To 15/10/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.00	3.00	0.00	1.30	0.00	0.00	8.30	2 150.00	259.04
Case Specific	2.00	6.00	0.00	2.00	0.00	0.00	10.00	1 960.00	196.00
Creditors	1.00	4.32	0.00	5.30	0.00	0.00	10.62	1 955.40	184.12
Investigation	0.00	4.00	0.00	0.00	0.00	0.00	4.00	800.00	200.00
Realisation of Assets	0.00	2.50	0.00	0.00	0.00	0.00	2.50	642.50	257.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.00	19.82	0.00	8.60	0.00	0.00	35.42	7 507.90	211.97
Total Fees Claimed								6,547.90	
Total Disbursements Claimed								32.40	

Appendix D

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Kay Johnson Gee's policy in relation to

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

On this case we are not proposing to use any sub-contractors

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Robson Kay & Co Limited	Time Costs basis

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Approval to draw Category 2 disbursements was obtained at the meeting of creditors. On this case the following Category 2 disbursements have been incurred but not re-charged.

Type and purpose	£
Internal meeting room charge	75 00
Stationery / File Set Up	10 00
First Year	15 00

Charge-out rates

A schedule of Kay Johnson Gee charge-out rates was issued to creditors at the time the basis of the Trustee's remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 1 April 2014.

	(Per hour) £
Partner	300 00
Manager	200 00
Assistant Manager	150 00
Administrator	110 00
Junior/Support Staff	80 00

Please note that this firm records its time in minimum units of 6 minutes.

BOLTON DAIRIES LIMITED - IN LIQUIDATION

CREDITOR'S STATEMENT OF CLAIM

Name and address of creditor

Amount claimed in the liquidation
(Including VAT)

£

Signature of creditor

Name of creditor

Telephone

Fax

E-mail

Date

 /

 /

Please provide appropriate documentation in support of your claim

If you are registered for VAT the amount claimed should include VAT even if VAT bad debt relief has been claimed under the Value Added Tax Act 1994

Please return this form when you have completed it to Derek Morton at Kay Johnson Gee, Griffin Court, 201 Chapel Street, Salford, Manchester M3 5EQ

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 Value Added Tax Act 1994. In broad terms relief is available when the debt is six months old and "written off" by the creditor entering it on his VAT refunds-for-bad-debts-account

Claims lodged in the liquidation should be gross, including any VAT element. If/when dividends are paid, creditors who have claimed VAT bad debt relief must apportion the dividend between VAT and the net element of their claim and account to HM Revenue & Customs for the VAT element through their VAT return.

Insolvency practitioners have no role in administering VAT bad debt relief under the Value Added Tax Act 1994. Creditors who are uncertain how to claim should contact their VAT office or take professional advice.