

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 16/10/2014 to 15/10/2015

Signed

Date

30.11.15.

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

Ref B3860/CMB/DRM/SG

FRIDAY



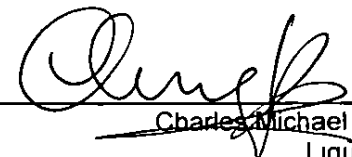
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COMPANIES HOUSE

#192

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

Statement of Affairs		From 16/10/2014 To 15/10/2015	From 16/10/2012 To 15/10/2015
ASSET REALISATIONS			
22,000 00	Motor Vehicles	NIL	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
		NIL	24,000 00
COST OF REALISATIONS			
	Bordereau	NIL	32 40
	Statement of Affairs Fee	NIL	5,000 00
	Office Holders Fees	NIL	6,547 90
	Agents/Valuers Fees (1)	NIL	2,200 00
	Legal Fees (1)	NIL	59 82
	London Gazette Advertising	NIL	159 62
		NIL	(13,999 74)
PREFERENTIAL CREDITORS			
(4,000 00)	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
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
		NIL	NIL
DISTRIBUTIONS			
(1 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(204,082 00)		NIL	10,000.26
REPRESENTED BY			
	Fixed Current A/c		10,000 26
			10,000.26



Charles Michael Brook
Liquidator

When telephoning please ask for Derek Morton

Our Ref CVL522/B3860

Your Ref

30 November 2015

TO THE CREDITORS AND MEMBERS

Dear Sirs

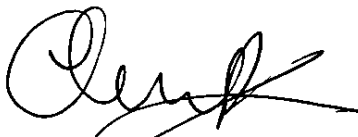
Bolton Dairies Limited - In Liquidation (the Company)

Please find attached a copy of my progress report on the liquidation for the year ended 15 October 2015

By way of reminder, I was appointed Liquidator of the Company at a meeting of creditors held on 16 October 2012. I am licensed to act in the United Kingdom as an insolvency practitioner by the IPA.

If you have any queries regarding this report, please contact Derek Morton on 0161 832 6221

Yours faithfully

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

Charles Michael Brook
Liquidator

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BOLTON DAIRIES LIMITED - IN LIQUIDATION

AND THE INSOLVENCY RULES 1986

Pursuant to Rule 11.2 of The Insolvency Rules 1986, NOTICE IS HEREBY GIVEN that the Liquidator proposes declaring a dividend to the unsecured creditors of the Company

The last date for proving debts against the Company is 7 January 2015, by which date claims must be sent to the undersigned, of Kay Johnson Gee Corporate Recovery Limited, Griffin Court, 201 Chapel Street, Salford, Manchester, M3 5EQ, the Liquidator of the Company. Notice is further given that the Liquidator intends declaring final dividend within 2 months of the last date for proving

DATED THIS 30 NOVEMBER 2015

A handwritten signature in black ink, appearing to read 'Charles Brook', is written over a horizontal line.

Charles Michael Brook
Liquidator

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

For the period 16 October 2014 to 15 October 2015

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- 8 Creditors' Rights
- 9 Next Report

APPENDICES

- A Receipts and Payments Account from 16 October 2014 to 15 October 2015 and a cumulative Receipts and Payment from 16 October 2012 to 15 October 2015
 - B Time analysis for the period 16 October 2014 to 15 October 2015
 - C Cumulative time analysis for the period 16 October 2012 to 15 October 2015
 - D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9
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1 Introduction and Statutory Information

1 1 On 31 January 2013 Jonathan Avery-Gee retired from the firm of Kay Johnson Gee and on 13 March 2013 an order was made by consent in the Manchester District Registry of the High Court of Justice, Chancery Division (No 2199 of 2013) that Mr Gee be removed from office in relation to specified appointments and replaced by the appointment of Charles Michael Brook who had consented to act. Accordingly, on 13 March 2013 Jonathan Avery-Gee was removed and replaced by Charles Michael Brook as Liquidator of **Bolton Dairies Limited - In Liquidation**

1 2 This document is the report of Charles Michael Brook as Liquidator. Where the report refers to matters that occurred prior to 13 March 2013, the information provided has been extracted from the Liquidators records. In all other respects this report has been prepared and is submitted to the creditors by the current Liquidator, Charles Michael Brook and no alternative or further report is required to be submitted by the former Liquidator.

1 3 Charles Michael Brook is a licensed Insolvency Practitioner acting as a consultant to Kay Johnson Gee Corporate Recovery Limited and is authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. This report provides an update on the progress in the liquidation for the year ended 15 October 2015.

1 4 The principal trading address of the Company was 39 Thorncliffe Rd, Bolton, Greater Manchester, BL1 7ER. The registered office of the Company has been changed to Griffin Court, 201 Chapel Street, Salford, Manchester, M3 5EQ and its registered number is 06906541.

2 Realisation of Assets

2 1 Attached at Appendix A is my Receipts and Payments Account from 16 October 2014 to 15 October 2015 and a cumulative Receipts and Payment from 16 October 2012 to 15 October 2015.

Motor Vehicles & Book Debts

2 2 As per the Statement of Affairs the estimated cumulative value in respect of the Motor Vehicles and Book Debts were £30,000 and £7,700 respectively.

2 3 An offer of £27,000 was received from a non-connected company, Northwest Dairies Limited, company number 08222972. Following advice received from the agent, the offer was duly accepted. It was agreed that the sum of £22,000 would be paid in respect of the motor vehicles and £5,000 would be paid in respect of the book debts.

2 4 At the date of my last report a balance of £6,000 remained outstanding in respect of the motor vehicles. Debt collectors have also been instructed to assist the Liquidator with the recoveries of the outstanding monies, however to date no realisations have been achieved.

- 2 5 However with reference to paragraph 2 8, 2 9 & 2 10 below I can advise that the £3,000 which has been received in respect of Cash at Bank was in fact a personally payment from the Director of the Company. The Director has requested that the £3,000 be retained by the Liquidator and offset against the outstanding balance in respect of the motor vehicles, therefore reducing the outstanding balance from £6,000 to £3,000. Taking into consideration, the amount outstanding, the time spent in pursuing the debt the decision has been made to write off the outstanding £3,000.

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. No monies will be realised.

Cash at Bank

- 2 7 The Director advised prior to appointment that the bank account was in credit by circa £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.
- 2 9 Therefore the £3,000 received was paid by the Director of the Company personally and as such the Director has requested that the funds be retained by the Liquidator and offset against the outstanding balance in respect of the motor vehicles.

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.

4 Creditors

Secured & Preferential Creditors

- 4 1 There are no secured creditors. To date no preferential claims have been received. I do not anticipate receiving any claims in respect of preferential creditors.

Unsecured Creditors

- 4 2 I have received claims totalling £24,076.34 from 2 creditors. I have yet to receive claims from 15 creditors whose debts total £200,997.00 as per the directors' statement of affairs.

5 Notice of Intended Distribution

- 5 1 At present, I have funds of approximately £10,000.26 in hand. It is my intention to pay a first dividend to non-preferential creditors within the next two months and I enclose for your attention a Notice of Intended Dividend and a Statement of Claim form for those who have still to register their claim.
- 5 2 If you have not already submitted a claim in the Liquidation can you please complete and return the enclosed Statement of Claim form and return it to me before 7 January 2015 otherwise you will be excluded from any dividend payable after that date.
- 5 3 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

6 Liquidator's Remuneration

- 6 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 6 2 Attached as Appendix B is my time costs for the period from 16 October 2014 to 15 October 2015 are £810.00. This represents 3.50 hours at an average rate of £231.43 per hour.
- 6 3 My cumulative time costs for the period from 16 October 2012 to 15 October 2015 are £8,317.90. This represents 38.92 hours at an average rate of £213.72 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, £6,547.90 plus VAT and disbursements has been drawn on account.
- 6 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.kayjohnsongee.com
- 6 5 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5 6 Since the date of appointment no Category 2 disbursements have been taken.

7 Liquidator's Expenses

- 7 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.

8 Creditors' rights

- 8 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.
- 8 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.

9 Next Report

- 9 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



Charles M Brook
Liquidator

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

Appendix A

Statement of Affairs		From 16/10/2014 To 15/10/2015	From 16/10/2012 To 15/10/2015
	ASSET REALISATIONS		
22 000 00	Motor Vehicles	NIL	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>NIL</u>	<u>24 000 00</u>
	COST OF REALISATIONS		
	Bordereau	NIL	32 40
	Statement of Affairs Fee	NIL	5 000 00
	Office Holders Fees	NIL	6 547 90
	Agents/Valuers Fees (1)	NIL	2 200 00
	Legal Fees (1)	NIL	59 82
	London Gazette Advertising	NIL	159 62
		<u>NIL</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><u>NIL</u></u>	<u><u>10,000 26</u></u>
	REPRESENTED BY		
	Fixed Current A/c		10,000 26
			<u><u>10,000 26</u></u>

Time Entry - SIP9 Time & Cost Summary

Appendix B

B3860 - Bolton Daines Limited
Project Code POST
From 16/10/2014 To 15/10/2015

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	1.00	0.00	0.00	0.00	0.00	1.00	250.00	250.00
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	1.00	0.00	0.00	1.00	120.00	120.00
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	0.50	1.00	0.00	0.00	0.00	0.00	1.50	440.00	293.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.50	2.00	0.00	1.00	0.00	0.00	3.50	810.00	231.43
Total Fees Claimed	6 547.90								

Time Entry - SIP9 Time & Cost Summary

Appendix C

B3860 - Bolton Daines Limited
Project Code POST
From 16/10/2012 To 15/10/2015

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	6.00	10.00	0.00	3.30	0.00	0.00	19.30	4,360.00	225.91
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	1.00	0.00	0.00	1.00	120.00	120.00
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	0.50	3.50	0.00	0.00	0.00	0.00	4.00	1,082.50	270.63
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.50	21.82	0.00	9.60	0.00	0.00	38.92	8,317.90	213.72
Total Fees Claimed								6,547.90	

Appendix D

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

1 Policy

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

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1 1 *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

We are not proposing to utilise the services of any sub-contractors in this case

1 2 *Professional advisors*

No professional advisors have been used in this matter

1 3 *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

We would confirm that this firm does not seek to charge any Category 2 disbursements

2 Charge-out rates

2 1 A schedule of Kay Johnson Gee charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved

2 2 Below are details of this firm's charge out rates which have been applied with effect from 1 April 2015

Role	Charge out rate per hour £
Partner	380 00
Senior Manager	300 00
Manager	250 00
Assistant Manager	220 00
Administrator	180 00
Junior/Support Staff	120 00

2 3 Below are details of this firm's charge out rates which have been applied with effect from 1 January 2013 to 31 March 2015

Role	Charge out rate per hour £
Partner	300 00
Manager	200 00
Assistant Manager	150 00
Administrator	110 00
Junior/Support Staff	80 00

2 4 Please note that this firm records its time in minimum units of 6 minutes