

## The Insolvency Act 1986

**Liquidator's Statement of  
Receipts and Payments  
Pursuant to Section 192 of  
The Insolvency Act 1986****S.192**

To the Registrar of Companies

For Official Use

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Company Number

06058482

Name of Company

Patient First Group Limited - In Liquidation

I / We

Gerald Clifford Smith  
104/106 Colmore Row  
Birmingham  
B3 3AGJonathan Mark Birch  
104/106 Colmore Row  
Birmingham  
B3 3AGthe liquidator(s) of the company attach a copy of my/our statement of receipts and  
payments under section 192 of the Insolvency Act 1986

Signed



Date 11 Feb 2013

FRP Advisory LLP  
104/106 Colmore Row  
Birmingham  
B3 3AG

Ref P1327BIR/GCS/JMB/SDS/MFR/KMM

For Official Use

Insolvency Sect

Post Room

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COMPANIES HOUSE

# Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of Company	Patient First Group Limited - In Liquidation
Company Registered Number	06058482
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	24 January 2011
Date to which this statement is brought down	23 January 2013
Name and Address of Liquidator	
Gerald Clifford Smith 104/106 Colmore Row Birmingham B3 3AG	Jonathan Mark Birch 104/106 Colmore Row Birmingham B3 3AG

## NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

### Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold etc., and the account of disbursements should contain all payments of costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

### Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the total of receipts and payments on the trading account must alone be set out in this statement.

### Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor, and the amount of dividend, etc. payable to each creditor or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

Liquidator's statement of account  
under section 192 of the Insolvency Act 1986

Realisations			
Date	Of whom received	Nature of assets realised	Amount
		Brought Forward	29,281 17
05/03/2012	March Interest	Bank Interest Gross	0 07
06/06/2012	June Interest	Bank Interest Gross	0 05
06/08/2012	HM Revenue & Customs	Vat Control Account	1,008 53
28/08/2012	PFG(H) Ltd	Intercompany Debts	20,935 45
05/09/2012	September Interest	Bank Interest Gross	0 05
09/10/2012	Final Interest	Bank Interest Gross	0 01
Carried Forward			51,225 33

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account

Disbursements			
Date	To whom paid	Nature of disbursements	Amount
		Brought Forward	147 18
28/02/2012	FRP Advisory LLP	Liquidators' Remuneration	5,000 00
28/02/2012	FRP Advisory LLP	Vat Receivable	1,000 00
28/08/2012	Distribution	Trade & Expense Creditors	30,587 00
24/09/2012	FRP Advisory LLP	Liquidators' Remuneration	7,500 00
24/09/2012	FRP Advisory LLP	Vat Receivable	1,500 00
24/09/2012	FRP Advisory LLP	Liquidators' Disbursements	316 46
24/09/2012	FRP Advisory LLP	Vat Receivable	63 29
13/11/2012	Willis Ltd	Liquidation Bordereau	30 00
23/01/2013	FRP Advisory LLP	Liquidators' Remuneration	4,200 00
23/01/2013	FRP Advisory LLP	Vat Receivable	840 00
Carried Forward			51,183 93

NOTE No balance should be shown on this account but only the total realisations and disbursements which should be carried forward to the next account

**Analysis of balance**

Total realisations  
Total disbursements

Balance £

£

51,225 33

51,183 93

41 40

This balance is made up as follows

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

0 00

41 40

0 00

- 4 Amounts invested by liquidator  
Less The cost of investments realised  
Balance
- 5 Accrued Items

£

0 00

0 00

0 00

0 00

Total Balance as shown above

41 40

NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement

The Liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up

£

Assets (after deducting amounts charged to secured creditors  
including the holders of floating charges)

76,002 00

Liabilities - Fixed charge creditors

0 00

Floating charge holders

0 00

Preferential creditors

0 00

Unsecured creditors

1,593,128 00

- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash

1,000 00

Issued as paid up otherwise than for cash

0 00

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

None

- (4) Why the winding up cannot yet be concluded

Closing procedures in hand

- (5) The period within which the winding up is expected to be completed

Four months

## **PATIENT FIRST GROUP LIMITED - IN LIQUIDATION**

### **LIQUIDATORS' PROGRESS REPORT FOR THE PERIOD FROM 24 JANUARY 2012 TO 23 JANUARY 2013**

#### **1. Introduction**

Further to my appointment as Joint Liquidator on 24 January 2011 I report on the progress of the Liquidation for the period 24 January 2012 to 23 January 2013 ("the Period") in accordance with Rule 4.49(C) of the Insolvency Rules 1986.

I attach the following:

- Appendix A – Statutory Information
- Appendix B – Receipts and Payments account
- Appendix C – Details of my firm's time costs
- Appendix D – Statement of expenses incurred

#### **2. Receipts And Payments**

I attach for your information a copy of a recently prepared receipts and payments summary at Appendix B, detailing transactions for the Period, and also since my appointment as Liquidator.

#### **3. Realisation of Assets**

##### **Funds Transfer from Administration**

The surplus fund from the Administration totalling £27,484 has been received into the Liquidation account.

##### **VAT Receivable from Administration**

I have received the amount of £1,797 in respect of VAT receivable in the Administration period

##### **Intercompany Debts**

After reviewing the Company books and records, the total of £150,861 was submitted as an unsecured claim, due from PFG(H) Limited- Formerly Patient First (Shropshire) Limited – In Liquidation.

A proof of debt was subsequently submitted and a dividend of £20,935.45 was received into the Liquidation account on 28 August 2012.

No further realisations are anticipated in this matter.

#### **4. Work Undertaken By The Liquidator During the Period**

The following matters have been dealt with by the Joint Liquidators during the Period:

- Finalised the tax liabilities for the period.
- A dividend of 4 pence in the pound was paid to unsecured creditors on 28 August 2012.

## **5. Dividend to Creditors**

### **Secured Creditors**

As previously advised the Company's business was sold as part of a group business and assets sale on the date of our appointment. The Group consisted of the Company, PFG(H) Limited- Formerly Patient First (Shropshire) Limited and Patient Transportation Limited- Formerly Patient First (Herefordshire) Limited, all of which were placed into Administration on 1 February 2010.

At the date of the Administration, the Group's indebtedness to Bank of Scotland ("the Bank") was estimated as £124K, which was secured by a fixed and floating debenture and the Bank had cross guarantees from all the Group companies. I would advise that the Bank's indebtedness was repaid in full from the sale consideration of PFG(H) Limited- Formerly Patient First (Shropshire) Limited under its fixed charge security.

As a result, there are no secured creditors in the Liquidation

### **Preferential Creditors**

Only claims for arrears of pay and holiday pay owed to employees will rank as preferential claims in this matter

As you are aware, the sale of the Company's business and trade assets to NSL Limited, as part of the Group, was completed on 1 February 2010. As the sale included the Transfer of Undertakings (Protection of Employment) Regulations ("TUPE") of all of the company's employees, all the potential liabilities to these employees were absorbed by the purchaser and all the potential preferential claims were extinguished.

### **Prescribed Part**

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

### **Unsecured Creditors**

I have received and agreed unsecured claims in the amount of £764,092 compared with £1,593,128 as indicated in the Directors' Estimated Statement of Affairs.

A first and final dividend of 4 pence in pound was paid to unsecured creditors on 28 August 2012. The total amount distributed to the unsecured creditors is £30,587.

Pursuant to rule 11.7 of the Insolvency Rules 1986 no further dividend will be declared to preferential and unsecured creditors as the funds realised were distributed, used and allocated for defraying the expenses of the administration.

## **6. Liquidators' Remuneration, Disbursements and Expenses**

Turning to my own costs in this matter, my remuneration as Joint Liquidator is based on computerised records of all time spent on the administration of this case. I attach a breakdown of my time costs (Appendix C) in accordance with Statement of Insolvency Practice 9.

I was authorised to draw fees on a time cost basis at the creditors meeting held on 26 July 2011. I have drawn total fees of £16,700 exclusive of VAT against total time costs of £19,315.50.

From the date the resolution to draw my fees on a time cost basis was approved, there have been material changes in the hourly rates charged and I provide details as below:

	From 1 February 2010 £/hr	From 1 July 2012 £/hr
<b>Partner</b>	340'	275-495
<b>Manager:</b>	210-225	200-362
<b>Other Professional:</b>	90-170	85-250
<b>Support Staff:</b>	75-90	70-320

The Liquidators' disbursements for stationery, printing and postage have been drawn in accordance with paragraph 5.3 of the FRP Advisory LLP's "A creditors' guide to Liquidators' fees".

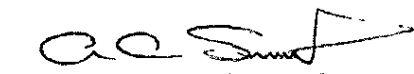
I have not incurred any disbursements for the period. Please note that £153.00 was incorrectly charged to the case in the previous period, this has been refunded to the case in full.

Category 1	£
Advertising	-153 00
<b>Grand Total</b>	<b>-153.00</b>

No Category 2 disbursement has been charged in the Liquidation.

Further information concerning the Liquidators' remuneration and expenses is set out in the Creditors Guide to fees which you can access and download using the following link <http://cp.frpadvisory.com>, please select the Pre 6 April 2010 option followed by Liquidation. Alternatively a hard copy of the relevant guide will be sent to you on request

If you have any queries about this report or the progress of the Liquidation, please do not hesitate to contact Mei France of this office.



Dated: 11 February 2013

**Gerald Smith**  
**Joint Liquidator**

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales



## Appendix A

### Patient First Group Limited

#### Statutory Information

##### COMPANY DETAILS:

Date of incorporation.	19 January 2007
Company number:	06058482
Registered office:	FRP Advisory LLP 104-106 Colmore Row Birmingham B3 3AG
Previous registered office:	Unit 7 Park Plaza Battlefield Enterprise Park Shrewsbury SY1 3AF

##### LIQUIDATOR DETAILS:

Liquidators.	Gerald Clifford Smith Jonathan Mark Birch
Address of Liquidators:	FRP Advisory 104-106 Colmore Row Birmingham B3 3AG
Date of appointment of Liquidators:	24 January 2011

# Receipts and Payments Account for the Period

## Appendix B

Statement of Affairs	From 24/01/2012 To 23/01/2013	From 24/01/2011 To 23/01/2013
<b>ASSET REALISATIONS</b>		
6,741.00	NIL	27,483 68
	NIL	NIL
	20,935.45	20,935.45
NIL	NIL	NIL
NIL	NIL	NIL
68,901 00	NIL	NIL
	0 18	0.46
NIL	NIL	NIL
360 00	NIL	NIL
	NIL	1,797.21
	20,935 63	50,216.80
<b>COST OF REALISATIONS</b>		
	30 00	72 00
	NIL	96.65
	16,700.00	16,700 00
	316.46	316.46
	(17,046.46)	(17,185 11)
<b>UNSECURED CREDITORS</b>		
(90,238 00)	2,167 60	2,167 60
(3,644 00)	145 87	145.87
(2,000 00)	NIL	NIL
(250,443.00)	6,942 50	6,942.50
(144,891 00)	6,717 37	6,717.37
(1,202 00)	NIL	NIL
(1,100,710 00)	13,567 49	13,567 49
	1,046 17	1,046 17
	(30,587 00)	(30,587 00)
<b>DISTRIBUTIONS</b>		
(1,000 00)	NIL	NIL
	NIL	NIL
<b>(1,518,126.00)</b>	<b>(26,697.83)</b>	<b>2,444.69</b>
<b>REPRESENTED BY</b>		
Vat Receivable		2,403 29
Bank 2 Current A/c		41.40
		<b>2,444.69</b>

# Time Analysis for the Period from 24 January 2012 to 23 January 2013

## Appendix C

Administration and Planning	9.60	14.30	5.60	29.50	5,369.75	182.03
Case Control and Review	2.90	13.10		16.00	2,960.00	178.75
Case Accounting - General	3.00	0.30	5.60	8.90	1,577.50	177.25
General Administration	3.70	0.90		4.60	932.25	202.66
Asset Realisation	0.50			0.50	200.00	400.00
Other Assets	0.50			0.50	200.00	400.00
Creditors	0.80	27.80		35.50	6,667.75	187.82
Unsecured Creditors	0.80	27.45		35.15	6,608.75	188.02
Unsecured Creditors - TAX/VAT		0.35		0.35	59.00	168.57
Statutory Compliance		12.80		16.30	2,880.50	176.72
Post Appt TAX/VAT	1.40	2.10		3.50	606.00	173.14
Statutory Compliance - General	0.80			0.80	140.00	175.00
Statutory Reporting/ Meetings	9.50	0.70		10.20	1,774.50	173.97
Bonding/ Statutory Advertising	1.80			1.80	360.00	200.00
Trading	0.20			0.20	35.00	175.00
Case Accounting - Trading	0.20			0.20	35.00	175.00
Total Hours	1.30	44.90	5.60	82.00	15,153.00	184.79

### Disbursements for the period 24 January 2012 to 23 January 2013

	Value £
Advertising	-153.00
Grand Total	-153.00

Mileage is charged at the HMRC rate  
available at the time the costs were incurred

FRP Charge out rates	1st November 2011	1st July 2012
Grade		
Partner	300-500	275-495
Manager	150-350	200-362
Other Professional	85-250	85-250
Support	60-250	70-320

**Statement of Expenses Incurred in the Period****Appendix D**

<b>Expenses</b>	<b>Expenses for the 12 month period ended 23 January 2013</b>
Liquidators Bordereau	30
Administration Expenses	0
Administrators' Fees	15,153
Administrators' Disbursements - Legal Costs	0
Administrators' Disbursements - Statutory Advertising	-153
	15,030