

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

6088295

Name of Company

Brookson (5210D) Limited


I

Annette Reeve, 1st Floor Spire Walk, Chesterfield, S40 2WG

the liquidator of the company attach a copy of my Progress Report
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 23/03/2016 to 22/03/2017

Signed



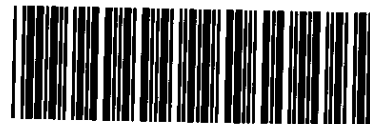
Date

20/04/17

Heath Clark
1st Floor Spire Walk
Chesterfield
S40 2WG

Ref: 0067/AR/PGW/N

MONDAY



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24/04/2017

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COMPANIES HOUSE

Brookson (5210D) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 23/03/2016 To 22/03/2017	From 23/03/2015 To 22/03/2017
	ASSET REALISATIONS		
200.00	Cash at Bank	NIL	223.61
50,000.00	Andrew Allan Director's loan account	25,400.00	29,100.00
		<u>25,400.00</u>	<u>29,323.61</u>
	COST OF REALISATIONS		
	Petitioners Costs	NIL	920.00
	Specific Bond	NIL	216.00
	Preparation of S. of A.	950.00	3,000.00
	Office Holders Fees	12,675.00	12,675.00
	Legal Fees	461.60	461.60
	Statutory Advertising	NIL	198.00
	Bank Charges	2.05	5.45
		<u>(14,088.65)</u>	<u>(17,476.05)</u>
	UNSECURED CREDITORS		
(250.00)	Trade & expense creditors	NIL	NIL
(80,000.00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(30,052.00)</u>		<u>11,311.35</u>	<u>11,847.56</u>
	REPRESENTED BY		
	Vat Receivable		2,131.67
	Bank 1 Current		9,715.89
			<u>11,847.56</u>


Annette Reeve
Liquidator

**Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017**

Brookson (5210D) Limited

**Liquidator's Second Annual Progress Report
Prepared pursuant to section 104A of the Insolvency Act 1986 (as amended)
and Rule 4.49C of the Insolvency Rules 1986 (as amended)**

**Heath Clark
1st Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG**

Private & Confidential

**Heath Clark
1st Floor Spire Walk,
Chesterfield,
Derbyshire,
S40 2WG**

**Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017**

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- **Liquidator's Receipts & Payments Account for the period 23 March 2016 to 22 March 2017 and cumulative period.**
- **Schedules of Time Entry in accordance with SIP 9.**

**Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017**

1. STATUTORY INFORMATION

Company name: Brookson (5210D) Limited

Registered office: 1st Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG

Former registered office: 30 Snowdrop Road Hartlepool Cleveland TS26 0WG

Trading Address: Brunel House, 340 Firecrest Court, Centre Park, Warrington, WA1 1RG

Registered number: 06088295

Liquidator's name: Annette Reeve

Liquidator's address: 1st Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG

Liquidator's date of appointment: 23 March 2015

Annette Reeve is licensed in the UK by the Institute of Chartered Accountants in England and Wales.

There has been no change in Office Holder since the date of appointment.

This report should be read in conjunction with the director's report to creditors dated 23 March 2015 and my first annual progress report dated 6 April 2016.

2. LIQUIDATOR'S ACTIONS SINCE THE FIRST ANNUAL PROGRESS REPORT

The investigation into the Company and recovery of an overdrawn director's loan account is ongoing, the details of which are set out below.

3. RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 23 March 2016 to 22 March 2017 and cumulative period is attached. All receipts and payments are shown net of VAT if applicable.

The balances of funds are held in a non-interest bearing bank account. The statement of receipts and payments has not been reconciled to an account held by the Secretary of State as no account was held.

3.1 ASSETS

Director's Loan Account

The statement of affairs produced by Andrew Allan stated that there was an overdrawn director's loan account. After protracted negotiations it was agreed that an amount of £50,000 would be repaid in monthly payments. During the period of this report a total of £25,400 has been repaid. A total of £29,100 has been repaid to date.

3.2 LIABILITIES

Secured Creditors

The Company did not grant security to any creditor.

Preferential Creditors

There were no known preferential creditors.

Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017

Unsecured Creditors

The statement of affairs included two non-preferential unsecured creditors with an estimated total liability of £80,250. This included £80,000.00 owed to HM Revenue & Customs in respect of unpaid VAT and Corporation Tax. I have received one claim from HM Revenue & Customs for £106,477.21 in respect of unpaid Corporation Tax (£65,326.81), VAT (£39,046.14), NICs (£34.71) and interest of £2,069.55.

Prescribed Part

Section 176A (1) (a) requires the liquidator to set aside the prescribed part of the company's net property for the satisfaction of unsecured debts. "Net Property" means the amount which would, if it were not for this provision, be available to floating charge holders (after accounting for preferential debts and the costs of realisation).

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000.00.

As the Company did not grant a floating charge to any creditor the prescribed part provisions will not apply.

4. DIVIDEND PROSPECTS

There is currently no prospect of a dividend being paid to any class of creditor. However, the liquidation has not yet been concluded and therefore a definite determination cannot be made at this time.

5. LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the creditors at a meeting held on 23 March 2015 to be drawn on a time cost basis.

My total time costs for the period 23 March 2016 to 22 March 2017 amount to £6,050.00, representing 28.10 hours work at an average charge out rate of £215.30 per hour. Fees of £12,675.00 have been drawn during the period of this report. A schedule of time costs incurred to date is attached.

My total time costs since the date of appointment amount to £13,990.00, representing 63.10 hours work at an average charge out rate of £221.71 per hour. Fees totalling £12,675.00 have been drawn.

Further work remains to be done and I estimate that it will cost an additional sum between £7,000 and £15,000 to complete it, depending on what further actions are taken.

A copy of 'A Creditors Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available at the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

6. LIQUIDATOR'S DISBURSEMENTS

I have incurred the following expenses in the period of this report:

Type of Expense	Category	Amount Incurred
Legal Fees	1	£461.60
Bank Charges	1	<u>£2.05</u>
Total		£463.65

**Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017**

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of Expense	Category	Amount incurred
Statutory Advertising	1	198.00
Legal Fees	1	461.60
Bond	1	£216.00
Bank Charges	1	<u>£5.45</u>
Total		£881.05

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Freeths	Legal Advice	CFA
TMP	Statutory Advertising	Fixed Fee

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

7. FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

8. SUMMARY

The Liquidation will remain open until the overdrawn director's loan account has been repaid. I cannot estimate how long this will take as it depends upon the actions of a third party. Once this issue is resolved the Liquidation will be finalised and my files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Philip Watts at philip@heathclark.co.uk or 01246 224399.

At Heath Clark we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Philip Watts at philip@heathclark.co.uk or 01246 224399. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior individual unconnected with the appointment.

Liquidator's Progress Report to Creditors and Members
For the period 23 March 2016 to 22 March 2017

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.



Annette Reeve
Liquidator

Date: 19 April 2017

Time Entry - SIP9 Time & Cost Summary

0067 - Brookson (5210D) Limited
 Project Code: POST
 From: 23/03/2016 to: 22/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	0.00	0.10	4.20	4.80	825.00	171.88
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.00	10.70	2.40	14.10	2,850.00	202.13
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.60	0.00	5.50	0.10	9.20	2,375.00	258.15
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.10	0.00	16.30	6.70	28.10	6,050.00	215.30
Total Fees Claimed in This Period						12,675.00	

Time Entry - SIP9 Time & Cost Summary

0067 - Brookson (5210D) Limited
Project Code: POST
From: 23/03/2015 to: 22/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.80	0.00	1.40	6.30	13.50	3,255.00	241.11
Case Specific Matters	0.00	0.00	1.50	0.00	1.50	300.00	200.00
Creditors	1.00	0.00	15.10	2.40	18.50	3,730.00	201.62
Investigations	2.00	0.00	14.50	2.50	19.00	3,975.00	209.21
Realisation of Assets	4.10	0.00	6.40	0.10	10.60	2,730.00	257.55
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.90	0.00	38.90	11.30	63.10	13,990.00	221.71
Total Fees Claimed						12,575.00	