

Liquidators' Progress Report**S.192**

Pursuant to section 192 of The Insolvency Act 1986

To the Registrar of Companies

Company Number

06218478

(a) Insert full name of
company

Name of Company

(a) Agroleaf Limited

(b) Insert full name(s)
and address(es) of
liquidator(s):I / We (b) John William Butler and Andrew James Nichols
of Redman Nichols Butler
Maclaren House, Skerne Road, Drifffield, YO25 6PNthe liquidator(s) of the company attach a copy of my / our Progress Report
under Section 192 of the Insolvency Act 1986

Signed



Dated

24/4/12

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

	Tel
DX Number	DX Exchange

Companies House receipt date
barcode

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff



A16L7FE1

A18

10/04/2012

#158

COMPANIES HOUSE

TUESDAY

Agroleaf Limited – in liquidation (“the Company”)

Joint Liquidators’ progress report on the conduct of the liquidation

Statutory information

Company number 06218478
Name of company Agroleaf Limited
Previous name(s) N/A
of company (if any)
Trading name / style under which Agroleaf Limited
which
• Company carried on business and
• Any debt owed to a creditor was incurred
Type of Liquidation Creditors Voluntary Liquidation
Address of Registered office Maclaren House, Skerne Road, Drifffield, YO25 6PN
Principal trading address The Old Barn, Huggate, YO42 1YH
Liquidator(s) name(s), address(es) and contact number J W Butler and A J Nichols
Maclaren House, Skerne Road, Drifffield, YO25 6PN
T 01377 257788
Office holder number(s) 9591 & 8367
Date of appointment 21 February 2011

Asset realisations

Our work in realising the assets of the company whilst in liquidation can be summarised as follows -

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Cash at bank	2,989 00	2,978 82	This is the closing balance on the Company's pre-liquidation bank account
Cash in hands of accountants	6,000 00	6,000 00	This relates to monies transferred to Redman Nichols Butler prior to the liquidation
Sundry refund	-	3,805 20	Various refunds have been obtained These were not listed as assets in the statement of affairs There are no further recoveries expected from this source
Bank interest	-	47 65	Bank interest of £47 65 has been earned on the funds held in the liquidation estate

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part do not apply in these proceedings as there is no floating charge created after 15 September 2003.

Dividend prospects for secured creditor

There is no indebtedness to the secured creditor

Dividend prospects for preferential unsecured creditors

There are no preferential unsecured creditors in this case

Dividend prospects for non-preferential unsecured creditors

The prospect of a dividend to the non-preferential unsecured creditors is uncertain in this case

Liquidation committee

At the meeting of the creditors held on 21 February 2011, the creditors resolved not to appoint a liquidation committee

Statement of Insolvency Practice 2 – A liquidator's investigation into the affairs of an insolvent company

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "A liquidator's investigation into the affairs of an insolvent company"

My investigations into the Company's affairs are ongoing. In particular, the Company sold its business and assets to Berries Direct Limited, a connected company, in September 2010. Berries Direct Limited has been placed into administration and my investigations into the circumstances surrounding the sale are ongoing.

The Company's accountants are assisting with these investigations and have been instructed to prepare accounts up to the 21 February 2011. There has been a delay in obtaining all of the Company records as it has been obtained from a variety of sources. The accountants are now in possession of the Company records.

Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment.

I am not aware of any transactions between the Company and any connected parties.

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Convening costs

At the first meeting of creditors held on 21 February 2011, the creditors resolved that the fees of my firm and David Turner & Co. for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows,

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	8/30	280	2,380 00
Assistant Manager	0/10	175	29 17
Total/Average	8/40		2,409 17

In accordance with that resolution, my firm has received £2,409 16 plus VAT

Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned.

A creditors' guide to Insolvency Practitioner's fees is available at www.insolvency-practitioners.org.uk. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report.

My firm's current charge out rates

My firm's charge out rates are as follows -

Grade	Rate (£) to 30 April 2011	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	230
Assistant Manager	175	205
Administrator	155	155
Support staff	90	90

My firm's time costs to date in administering this case and an estimated analysis of the types of work carried out on it

My firm's time costs to date in dealing with the proper administration of this liquidation total £10,145.97. My firm's time costs to 20 February 2012 in dealing with the proper administration of this liquidation total £9,791 98. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The description of the types of work involved in each category is detailed below

- Administration and Planning – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records
- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
- Investigation – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986

- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position
- Creditors – General communication, receipt and agreement of claims

Funds drawn to date on account of remuneration

I advise that, to date, I have drawn £0 in respect of my firm's remuneration

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 21 February 2011, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate. To date, I have recovered £nil plus VAT in respect of these disbursements

We have not sought to recover any Category 2 expenses

Creditors' request for further information

Rule 4 49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court

The application to court may be made by

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4 108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question


Professionals engaged to assist the liquidator to carry out his duties

The following professionals were engaged to assist me in carrying out my duties in this case -

Firm	Fees paid to date (£)	Basis of those fees	Brief description of work carried out	Basis of review of reasonableness of fees
David Turner & Co	2,000 00	Time cost basis	Collection of company records, review of company records and preparation of accounts	Reasonable

Conclusion

Should any creditor require further information, please call me



John Butler

Joint Liquidator

4 April 2012

Agroleaf Limited - in liquidation
Receipts and payments account for the period
21 February 2011 to to date

	21 Feb 11 to 20 Feb 12 £	21 Feb 12 to date	Total
INCOME			
Cash At Bank	2,978 82	0 00	2,978 82
Cash in hands of accountants	6,000 00	0 00	6,000 00
Sundry refund	3,805 20	0 00	3,805 20
Bank Interest	47 65	0 00	47 65
TOTAL INCOME	12,831 67	0.00	12,831.67
EXPENSES			
Accountants fees	0 00	(2,000 00)	(2,000 00)
Convening costs	0 00	(2,409 17)	(2,409 17)
Convening expenses	0 00	(61 84)	(61 84)
Corporation tax	0 00	(9 58)	(9 58)
TOTAL EXPENSES	0.00	(4,480 59)	(4,480.59)
Balance	12,831 67	(4,480.59)	8,351.08
Comprising			
Cash			7,456 88
VAT			894 20
			8,351 08

Redman Nichols

TIME & CHARGEOUT SUMMARIES

Agroleaf Limited

To 20 Feb 2012

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	18 50	1 20	3 87	2 93	26 50	6,705 33	253 03
Investigations	8 83	0 00	0 00	0 00	8 83	2,473 32	280 00
Creditors	1 25	0 00	1 00	0 33	2 58	613 33	237 42
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	8,003 32	246 00	992 66	550 00		9,791 98	
Total Hours	28 58	1 20	4 87	3 27	37 92		
Average Rate	280 00	205 00	203 97	168 37			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
22/02/2011	Category 1 - Stationery	Notice of appointment	1 39
22/02/2011	Category 1 - Postage	Notice of appointment	5 16
15/03/2011	Category 1 - Company Search		2 00
01/03/2011	Category 1 - Stationery	Archive boxes	13 50
23/03/2011	Category 1 - Advertising	Appointment of liquidator	120 00
07/03/2011	Category 1 - Bordereau	Feb 2011 Bordereau	60 00
12/04/2011	Category 1 - Bordereau	Increase	21 00
31/03/2011	Category 1 - Redirection of Post		25 96
04/07/2011	Category 1 - Advertising		81 72
28/07/2011	Category 1 - Transport	MT mileage 22/7/11 - Co records to accountants	14 85
04/07/2011	Category 1 - Advertising	To correct posting error	(81 72)
04/07/2011	Category 1 - Redirection of Post	Redirection of post	81 72
			345 58

Redman Nichols

TIME & CHARGEOUT SUMMARIES

Agroleaf Limited

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	18 50	1 20	5 50	2 93	28 13	7,040 16	250 24
Investigations	8 83	0 00	0 00	0 00	8 83	2,473 32	280 00
Creditors	1 25	0 08	1 00	0 33	2 67	632 49	237 19
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	8,003 32	265 16	1,327 49	550 00		10,145 97	
Total Hours	28 58	1 28	6 50	3 27	39 63		
Average Rate	280 00	206 62	204 23	168 37			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose				Amount £
22/02/2011	Category 1 - Stationery	Notice of appointment		1 39
22/02/2011	Category 1 - Postage	Notice of appointment		5 16
15/03/2011	Category 1 - Company Search			2 00
01/03/2011	Category 1 - Stationery	Archive boxes		13 50
23/03/2011	Category 1 - Advertising	Appointment of liquidator		120 00
07/03/2011	Category 1 - Bordereau	Feb 2011 Bordereau		60 00
12/04/2011	Category 1 - Bordereau	Increase		21 00
31/03/2011	Category 1 - Redirection of Post			25 96
04/07/2011	Category 1 - Advertising			81 72
28/07/2011	Category 1 - Transport	MT mileage 22/7/11 - Co records to accountants		14 85
04/07/2011	Category 1 - Advertising	To correct posting error		(81 72)
04/07/2011	Category 1 - Redirection of Post	Redirection of post		81 72
				345 58

A creditors' guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates -

Grade	Rate (£) to 30 April 2011	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	230
Assistant Manager	175	205
Administrator	155	155
Support staff	90	90

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge out rates are reviewed periodically and creditors will be advised of any alteration thereto

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly attributable to the insolvent estate and we seek to recover these types of disbursement. These include insolvency bonds, advertising, company searches, post redirection orders, directly attributable postage and stationery costs in respect of circulars to creditors and members, the cost of plastic storage boxes for client estate records and travelling and accommodation costs incurred by staff of the firm whilst attending to the administration of the insolvent estate. Car mileage, which is directly attributable to the case, will be charged at 45p per mile.

Category 2 disbursements are additional overheads that relate to the insolvent estate but are not directly attributable to it. This firm does not seek to recover Category 2 disbursements.