

The Insolvency Act 1986

Liquidator's Progress Report  
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

06248321

Name of Company

Emma Hope Shoes Limited

✓/ We  
R D Smales  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

S B Ryman  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

the liquidator(s) of the company attach a copy of my/our progress report  
under section 192 of the Insolvency Act 1986.

Signed

Date

18/05/11

Shipleys LLP  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

Ref 51230/RDS/SBR/JWI/ALB

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Insolvency Sect | Post Room

THURSDAY



A33 19/05/2011 134  
COMPANIES HOUSE

**Emma Hope Shoes Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>	<b>From 08/04/2010 To 07/04/2011</b>
<b>ASSET REALISATIONS</b>	
Transfer from Administration	28,306 07
Bank Interest Gross	6 95
Bank Interest Net of Tax	56 12
	<u>28,369 14</u>
<b>COST OF REALISATIONS</b>	
Administrators' Remuneration	3,388 32
Administrators' Disbursements	376 39
Office Holders Fees	13,392 04
Office Holders Expenses	300 90
Legal Fees	4,500 00
Legal Disbursements	1,743 52
	<u>(23,701 17)</u>
	<u><b>4,667.97</b></u>
<b>REPRESENTED BY</b>	
VAT Receivable	218 75
Bank 1 Current	4,449 22
	<u><b>4,667 97</b></u>

**EMMA HOPE SHOES LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

Registered No 06248321

Registered office situated at PO Box 60317, 10 Orange Street, London, WC2H 7WR

**1 Introduction**

- 1.1 I refer to the appointment of S B Ryman and myself as Joint Liquidators of Emma Hope Shoes Limited ("the Company") on 8 April 2010. I can confirm that pursuant to Section 231 of the Insolvency Act 1986 the Joint Liquidators functions in relation to the Company have been carried out jointly and severally.
- 1.2 This is a progress report to the creditors and members of the Company pursuant to Rule 4.49C of the Insolvency (Amendment) Rules 1986 for the twelve month period ended 7 April 2011.

**2 Asset Realisations**

**2.1 Assets**

**2.1.1 Transfer from Administration**

The sum of £28,306.07 was paid into the Liquidation, following the Company being converted from Administration to Liquidation.

**2.1.2 Bank Interest Gross**

In total £6.95 was received in respect of bank interest gross.

**2.1.3 Bank Interest Net of Tax**

The only other realisation was that of bank interest net of tax. In total £56.12 has been realised in respect of this.

**3 Expenses**

**3.1 Legal Fees & Expenses**

Legal fees and expenses were paid to Isadore Goldman Solicitors in the sums of £4,500 and £1,743.53 respectively. This was for their services in dealing matters with regards to the trading premises.

**4 Creditor Claims**

- 4.1 The Statement of Affairs estimated unsecured creditors totalling £1,608,887. This included amounts due to HM Revenue & Customs of £229,092 in respect of VAT and £204,657 in respect of PAYE/NIC. To date claims have been totalling £532,690.42.
- 4.2 Based on present information there will be sufficient funds available to enable a minimal distribution to be made to unsecured creditors.

## **5. Liquidators Remuneration**

- 5.1 Kindly note that I am obliged to fix my remuneration in accordance with Rule 4 127 of the Insolvency Rules 1986 This rule permits remuneration to be fixed either as a percentage of the value of the property with which I have to deal or alternatively by reference to the time myself and my staff has spent attending to matters in this Liquidation
- 5.2 I have received approval for my remuneration to be drawn on a time cost basis from a general meeting of creditors on 16 August 2010
- 5.3 I have attached a schedule that summarises the time that has been spent in conducting this Liquidation up to 7 April 2011. Our time costs to date total £15,618 43 which represents a total of 71.56 hours, at an average charge out rate of £218.26 per hour.
- 5.4 I can advise that I have drawn £13,392.04 in the period under review in respect of fees. Should any secured creditor (or unsecured creditor should there claim represent at least 10% in value of the total creditors) wish to challenge my remuneration they may apply to court under Insolvency Rule 4 131
- 5 5 I advise that the following expenses have been incurred by my firm and have been approved by creditors at a general meeting of creditors which was held on 16 August 2010 -

<b>Expenses</b>	<b>£</b>
Statutory Advertising	75.60
Photocopying	177.00
Postage & Couriers	46.20
Telephone & Fax	1.10
Search Fees	2.00
<b>Total</b>	<b>£301.90</b>

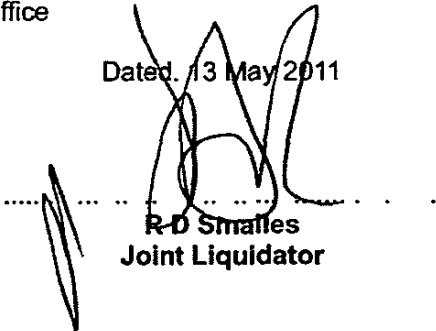
- 5.6 I can advise that I have drawn £300.90 in the period under review in respect of disbursements.
- 5.7 In accordance with Insolvency Rule 4.49E should any creditor wish to receive further information regarding my remuneration please contact me in writing at Shipleys LLP, 10 Orange Street, Haymarket, London, WC2H 7DQ
- 5 8 As you will also note from the receipts and payments account a further £3,388.32 and £376.39 was paid out respectively for outstanding Joint Administrators' remuneration and disbursements

## **6. Conclusion**

- 6.1 The only matter which remains outstanding are the continuing investigations into the Company's affairs and reasons behind its failure. Once this has dealt with I will be able to bring the Liquidation to a conclusion

Should you have any queries in relation to this matter, please contact Alex Bellamy of this office

Dated: 13 May 2011



R-D Smalles  
Joint Liquidator

Case - Emma Hope Shoes Limited

Schedule of Liquidators' time costs from 08/04/2010 to 07/04/2011

	Partner		Manager		Assistant Manager		Senior Administrator		Administrator		Assistant		Total	
	Time	Cost	Time	Cost	Time	Cost	Time	Cost	Time	Cost	Time	Cost	Time	Cost
Administration and Planning														
Case Planning	0.00	£0.00	0.00	£0.00	0.00	£0.00	4.00	£900.00	12.07	£1,817.80	0.00	£0.00	16.07	£2,517.80
Administrative Set Up	0.00	£0.00	0.00	£122.50	0.00	£0.00	1.00	£225.00	1.00	£100.00	0.00	£0.00	2.50	£447.50
Appointment notification	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Maintenance of Records	0.00	£0.00	0.00	£0.00	0.40	£99.20	0.70	£144.00	9.40	£1,036.61	0.00	£0.00	10.50	£1,279.71
Statutory Reporting	0.00	£0.00	0.00	£147.00	0.30	£74.40	1.50	£337.50	0.00	£0.00	0.00	£0.00	2.40	£558.90
Realisation of Assets														
Identifying, Securing, Insuring	0.00	£0.00	0.00	£0.00	0.00	£0.00	17.50	£3,937.50	0.90	£123.44	0.00	£0.00	18.40	£4,060.94
Retention of Title	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Debt Collection	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Sales-property, business & assets	0.00	£0.00	2.50	£637.50	0.00	£0.00	2.00	£450.00	0.00	£0.00	0.00	£0.00	4.50	£1,087.50
Creditors														
Creditors - Communication with	1.00	£450.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.32	£42.24	0.00	£0.00	1.32	£492.24
Creditors Claims	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Investigations														
SIP2 Review	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	1.04	£137.28	0.00	£0.00	1.04	£137.28
CDDA Reporting	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	1.75	£231.00	0.00	£0.00	1.75	£231.00
Antecedent Transactions	0.00	£0.00	0.00	£0.00	0.00	£0.00	2.00	£450.00	0.08	£10.56	0.00	£0.00	2.08	£460.56
Trading														
Management of Operations	11.00	£4,345.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	11.00	£4,345.00
Accounting for Trading	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Ongoing Employees	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Tax														
Tax	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00	0.00	£0.00
Average Hourly charge out rate	12.00	£399.58	1.00	£251.94	0.70	£173.60	28.70	£8,444.00	28.56	£3,288.83	0.00	£0.00	#DIV/0!	£0.00
Total Hours														
Total Cost														
Average														

71.28  
£18,818.43  
£ 218.28