

WU07

Notice of progress report in a winding-up by the court



Companies House

TUESDAY



A10 *A6BVOWPN* 01/08/2017 #132
COMPANIES HOUSE

For further information, please
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www.gov.uk/companieshouse

1 Company details

Company number	0	6	2	6	6	6	3	3
Company name in full	Direct Assist Limited							

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	Louise
Surname	Brittain

3 Liquidator's address

Building name/number	Gladstone House
Street	77-79 High Street
Post town	Egham
County/Region	Surrey
Postcode	T W 2 0 9 H Y
Country	

4 Liquidator's name

Full forename(s)	Keith
Surname	Stevens

● **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number	Gladstone House
Street	77-79 High Street
Post town	Egham
County/Region	Surrey
Postcode	T W 2 0 9 H Y
Country	

● **Other liquidator**
Use this section to tell us about
another liquidator.

Notice of progress report in a winding-up by the court

From date	0	3	0	6	2	0	1	6	
To date	0	2	0	6	2	0	1	7	

<input type="checkbox"/> The progress report is attached	
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Liquidator's signature	Signature X  X																	
Signature date	<table border="1"><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr><tr><td>2</td><td>6</td><td>0</td><td>7</td><td>7</td><td>0</td><td>1</td><td>7</td></tr></table>	d	d	m	m	y	y	y	y	2	6	0	7	7	0	1	7	
d	d	m	m	y	y	y	y											
2	6	0	7	7	0	1	7											

**Presenter information**

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

Louise Mary Brittain

Wilkins Kennedy LLP

Gladstone House

77-79 High Street

Egham

Surrey

Postcode

T W 2 0 9 H Y

DX

0207 403 1877

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Direct Assist Limited
In Liquidation
("The Company")**

**Annual Progress Report to Members & Creditors
For the Period 3 June 2016 to 2 June 2017**

25 July 2017

Wilkins Kennedy LLP
Gladstone House
77-79 High Street
Egham
Surrey
TW20 9HY

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- I. Receipts and payments account
- II. Analysis of time costs, explanation of time charging and disbursements recovery policy and complaints procedure

1. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator for the year ended 2 June 2017 and it should be read in conjunction with my previous correspondence to Members and Creditors.

2. BACKGROUND

Company Details

Registered Name:	Direct Assist Limited
Registered Office:	Gladstone House 77-79 High Street Egham Surrey TW20 9HY
Former Registered Office:	41 Chorley New Road Bolton BL1 4QR
Registered Number:	06266633
Other Trading Names:	None

Appointment Details

Court:	Bolton Crown Court
Court Number & Year:	30 of 2015
Name of Liquidators:	Louise Mary Brittain & Keith Aleric Stevens
Address of Liquidators:	Gladstone House 77-79 High Street Egham Surrey TW20 9HY
Date of Appointment of Liquidators:	3 June 2015

3. RECEIPTS AND PAYMENTS ACCOUNT

At Appendix 1 is a summary of receipts and payments from the period from 3 June 2016 to 2 June 2017 and from the date of my appointment as Joint Liquidator on 3 June 2015 to 2 June 2017. The account has been reconciled with the account held by the Secretary of State.

4. REALISATIONS OF ASSETS

As reported previously, cash at bank of £123,864.35 was realised from the Company's account held with Barclays Bank Plc.

Gross bank interest of £95.06 has been received during the period of this report.

No other assets have been identified to date, however, I am investigating various transactions that the Company entered into during its trading which may be challenged under the Insolvency Act 1986 ("the Act"). I am unable to comment any further in respect of these transactions as to do so may prejudice any recovery.

5. INVESTIGATION

As reported previously, from a review of the Company's books and records and bank statements it appears the director either drew or diverted large quantities of money from the Company in order to fund a lavish lifestyle. I can further advise that the Company's director has been made bankrupt and that I was appointed Trustee in Bankruptcy of the director's bankruptcy estate. In view of the director's bankruptcy and that it appears he has negligible assets, the focus of my investigations has therefore been on the recovery of funds from third parties.

The Company's records have identified a number of questionable payments to third parties that may be challenged under the Act. I have instructed solicitors, to assist with these investigations. Specifically, it appears that the director's spouse and brother have received substantial sums from the Company. I am in the process of finalising my forensic analysis of the Company's bank accounts and will be seeking legal advice as to whether the payments to third parties may be challenged.

Furthermore, it has also come to my attention that the Company was utilising a certain insurance company's internal claims data without permission. Following a court order obtained by that company against me I was required to deliver up certain records held by me. I have been liaising with this insurance company to provide access to the relevant documents so that they may conduct their own investigations.

My investigations into the Company's affairs and potential asset recoveries remain ongoing. I will provide creditors with a further update as and when appropriate.

6. EXPENDITURE

6.1 Joint Liquidators' remuneration

The basis of our fees was approved by creditors on 31 July 2015 in accordance with the following resolution:

"That the Joint Liquidators are authorised to draw remuneration on a time costs basis with such remuneration to be drawn on account from time to time as funds permit."

Our time costs during the period from 3 June 2016 to 2 June 2017 amount to £12,669.80, representing 72.50 hours which have been charged at an average hourly charge out rate of

£174.76. A description of the routine work undertaken in the liquidation is set out in Appendix II.

Our total time costs during the whole period from appointment, from 3 June 2015 to 2 June 2017 amount to £63,880.80, representing £343.55 hours which have been charged at an average hourly charge out rate of £185.94.

I have drawn £22,203.90 in respect of my agreed fees during the period of this report and fees totalling £64,433.90 to date.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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 joint liquidators' 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 joint liquidators' 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.

6.2 Joint Liquidators' expenses

My expenses to 2 June 2017 total £1,840.31, of which £361.26 has been incurred in the period from 3 June 2016 to 2 June 2017.

I have drawn expenses totalling £1,840.31 to date.

<u>Particulars of expense</u>	<u>Type of expense (category 1 or 2)</u>	<u>Amount incurred in period (£)</u>	<u>Amount incurred/ accrued to date (£)</u>	<u>Amount outstanding (£)</u>
Travel	2	-	17.20	0.00
Companies House Searches	1	-	14.00	0.00
Land Registry Searches	1	-	11.00	0.00
Postage	1	-	23.70	0.00
Specific Bond	1	-	210.00	0.00
Courier	1	-	319.00	0.00
Statutory Advertising	1	-	213.00	0.00
Storage	1	440.49	828.66	0.00
IT Admin Fee	1	-	110.00	0.00
Transcription Costs	1	-	93.75	0.00
		440.49	1,840.31	0.00

6.3 Other professional costs

I have instructed the following agents and professional advisors in the liquidation:

<u>Agent / professional advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
Michelmores LLP	Legal advice	Time Cost basis

The costs incurred by the agents and professional advisers are as follows:

<u>Agent / professional advisor</u>	<u>Costs incurred in period (£)</u>	<u>Costs incurred/ accrued to date (£)</u>	<u>Amount Outstanding (£)</u>
Michelmores LLP	5,985.60	18,350.40	39.50

The choice of professionals is 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

7. CREDITORS

7.1 Secured creditors

There are no known secured creditors.

7.2 Preferential creditors

There are no known preferential creditors.

7.3 Unsecured creditors

To date I have received unsecured claims totalling £1,388,796.21, compared to £1,244,442.03 estimated by the Official Receiver at the outset of the liquidation.

8. DIVIDEND PROSPECTS

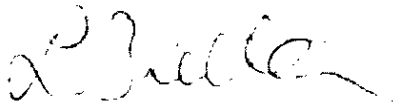
Based on current information it is uncertain whether there will be a dividend payable to unsecured creditors.

9. CONCLUSION

If any creditor has any information concerning the Company's affairs that they would like to bring to my attention, then I should be pleased to hear from them.

The next formal report will be following the anniversary of my appointment as Joint Liquidator, or the conclusion of the administration of the liquidation, whichever is sooner. However, I will be happy to respond to any specific request for further information submitted in the meantime.

When contacting this office about the liquidation, please ask for Priya Nathwani.



Louise Mary Brittain
Joint Liquidator

**Direct Assist Limited - In Compulsory Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 3 June 2016 To 2 June 2017

S of A £		As Previously Reported	03/06/16 to 02/06/17	Total £
RECEIPTS				
NIL	Cash at Bank	123,864.35	NIL	123,864.35
NIL	Bank Interest Gross	220.79	95.06	315.85
NIL		124,085.14	95.06	124,180.20
PAYMENTS				
NIL	BIS Audit Fees	(26.49)	(11.41)	(37.90)
NIL	BIS Bank Charges	(102.30)	(101.20)	(203.50)
NIL	Office Holders Fees	(42,230.00)	(22,203.90)	(64,433.90)
NIL	OR Debit Balance	(1,150.00)	NIL	(1,150.00)
NIL	Legal Fees	(9,395.50)	(5,896.50)	(15,292.00)
NIL	Storage Costs	(388.17)	(440.49)	(828.66)
NIL	Specific Bond	(210.00)	NIL	(210.00)
NIL	Statutory Advertising	(213.00)	NIL	(213.00)
NIL	Travel	(17.20)	NIL	(17.20)
NIL	Postage and Stationery	(23.70)	NIL	(23.70)
NIL	Courier Charges	(319.00)	NIL	(319.00)
NIL	IT Administration Fee	(110.00)	NIL	(110.00)
NIL	Transcription Costs	(93.75)	NIL	(93.75)
NIL	Vat Receivable	(11,176.97)	8,482.97	(2,694.00)
NIL	Vat Control Account	NIL	(13,617.05)	(13,617.05)
NIL	Income Tax	(44.16)	(19.01)	(63.17)
NIL	Sec of State Fees	(20,549.65)	NIL	(20,549.65)
NIL	HM Land Registry - Restriction Fee	(11.00)	NIL	(11.00)
NIL	Search Fees	(1.00)	(13.00)	(14.00)
0		(86,061.89)	(33,819.59)	(119,881.48)
0	CASH IN HAND	38,023.25	(33,724.53)	4,298.72

Appendix II

Analysis of time costs, explanation of time charging and disbursements recovery policy and complaints procedure

WILKINS KENNEDY LLP

Schedule of joint liquidators' remuneration and disbursements

for

Direct Assist Limited

For the period from 3 June 2016 to 2 June 2017

JOINT LIQUIDATORS' FEES

Classification Of work function	HOURS					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other senior Professionals	Assistants & support staff	Total Hours		
Administration & planning	6.50	-	12.60	4.75	23.85	5,018.25	210.41
Cashiering & accounting	1.20	0.70	9.15	1.45	12.50	1,886.55	150.92
Realisation of Assets	0.20	-	-	-	0.20	9.00	450.00
Investigations	-	-	13.50	6.50	20.00	2,870.00	143.50
Creditors	2.00	-	2.75	-	4.75	1,240.00	261.05
Statutory	-	0.70	10.50	-	11.20	1,565.00	139.73
Case Specific Matters (specify)	-	-	-	-	-	-	-
Total hours	9.90	1.40	48.50	12.70	72.50	12,669.80	174.76
Total fees claimed (£)						22,203.90	

Wilkins Kennedy LLP Charge-Out Rates

1 March 2015 to 31 December 2016

£

Partners	400.00 – 450.00
Directors/Managers	250.00 – 350.00
Senior Administrators	145.00 – 195.00
Administrators	100.00 – 160.00
Junior/Trainee Administrators	50.00 – 110.00
Cashiers/Secretaries	75.00 – 90.00

1 January 2017 to date

£

Partners	400.00 – 460.00
Directors/Managers	230.00 – 360.00
Senior Administrators	145.00 – 200.00
Administrators	100.00 – 160.00
Junior/Trainee Administrators	50.00 – 110.00
Cashiers/Secretaries	75.00 – 90.00

WILKINS KENNEDY LLP

Schedule of joint liquidators' remuneration and disbursements

for

Direct Assist Limited

For the period from 3 June 2015 to 2 June 2017

JOINT LIQUIDATORS' FEES

Classification Of work function	HOURS					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other senior Professionals	Assistants & support staff	Total Hours		
Administration & planning	12.40	5.00	30.95	30.00	78.35	13,782.75	175.91
Cashiering & accounting	3.40	0.70	20.60	1.45	26.15	4,16.05	159.39
Realisation of Assets	14.70	0.40	14.65	0.10	29.85	7,852.50	263.07
Investigations	17.70	22.80	75.00	28.35	143.85	27,245.50	189.40
Creditors	2.50	0.90	8.40	0.20	12.00	2,421.50	201.79
Statutory	1.70	8.60	41.80	0.50	52.60	9,053.00	172.11
Case Specific Matters (specify)	-	-	3.25	-	3.25	357.50	110.00
Total hours	52.40	38.40	194.65	60.60	346.05	64,880.80	187.49
Total fees claimed (£)						64,433.90	

Wilkins Kennedy LLP Charge-Out Rates

1 March 2015 to 31 December 2016

£

Partners	400.00 – 450.00
Directors/Managers	250.00 – 350.00
Senior Administrators	145.00 – 195.00
Administrators	100.00 – 160.00
Junior/Trainee Administrators	50.00 – 110.00
Cashiers/Secretaries	75.00 – 90.00

1 January 2017 to date

£

Partners	400.00 – 460.00
Directors/Managers	230.00 – 360.00
Senior Administrators	145.00 – 200.00
Administrators	100.00 – 160.00
Junior/Trainee Administrators	50.00 – 110.00
Cashiers/Secretaries	75.00 – 90.00

Explanation of officeholders' time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

1. Administration and planning

- Preparing documentation and dealing with the formalities of appointment.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Reviewing the ongoing progression of case files.
- Arranging the collection and storage of Company records.
- Ensuring an appropriate case bordereau is in place.
- Case planning and administration.

2. Investigations

- Conduct of any investigations requested by the members.

3. Realisation of assets

- Identifying, securing and obtaining sufficient insurance in respect of Company assets.
- Dealing with any retention of title or other third party claims.
- Debt collection functions.
- Negotiating and completing property, business and asset sales.

4. Cashiering

- Managing case bank accounts.
- Maintaining case cash books.

5. Trading

- Management of trading operations.
- Maintaining and preparing accounting records for the period of trade.
- Dealing with ongoing employee issues.

6. Creditors/members

- Dealing with creditor and member correspondence and telephone conversations.
- Maintaining creditor and member information and claims (including those submitted by secured creditors, employees and other preferential creditors).
- Making distributions to creditors and members including specie distributions.

7. Statutory

- Statutory notifications and advertising.
 - Convening and holding of meetings of members where appropriate.
 - Preparing reports to members.
 - Filing of statutory documents with the Registrar of Companies.
-

Explanation of officeholders' disbursement recovery policy and provision of services regulations

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5p per sheet
Mileage	45p per mile (40p per mile prior to 6 April 2011)
Meeting Room	£50

Provision of services regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy LLP, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: <http://www.wilkinskennedy.com/services/wk-restructuring-recovery/provision-of-service-regulations/>
