

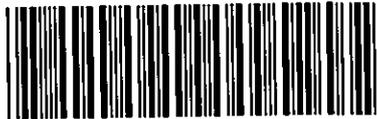
## BRIGHTCARE MANAGEMENT LTD - IN COMPULSORY LIQUIDATION

Liquidator's Annual Progress Report to Creditors and Members for the period 17th February 2016 to 16th February 2017

### STATUTORY INFORMATION

Name of Company:	BRIGHTCARE MANAGEMENT LTD.
Registered Office:	284 Clifton Drive South Lytham St Annes Lancashire FY8 1LH
Former Registered Office:	Castlebrae Business Centre 40 Peffer Place Edinburgh EH16 4BB
Registered Number:	06276811
Court Name and Number:	MIDDLESBROUGH COUNTY COURT NO. 127 OF 2011
Liquidator's Name:	James Campbell Gibson
Liquidator's Address:	J C Gibson & Co 284 Clifton Drive South Lytham St Annes Lancashire FY8 1LH
Date of Winding-up Order:	26th January 2011
Liquidator's Date of Appointment:	17th February 2012

**TUESDAY**



\*Q626R94H\*  
QIQ 14/03/2017 #7  
COMPANIES HOUSE

### SUMMARY OF LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Creditors will be aware from my previous Reports that following my enquiries and investigations I established that there was a claim to make against the Director in respect of her Overdrawn Directors Loan Account.

A claim was asserted and subsequently having reviewed her financial position she agreed to make payments at the rate of £50.00 per month in reduction thereof. The Loan Account balance has not been determined as at the date of the Winding Up Order as the balance as shown in the last accounts is significant and therefore given her financial circumstances, it was agreed to take no further action to determine the amount at the date of Winding Up Order.

It has been intended that the level of payments will be reviewed periodically.

### LIQUIDATOR'S ACTIONS SINCE LAST REPORT

This is my fifth Annual Progress Report and should be read in conjunction with my previous Annual Progress Reports

I have spent time in the reporting period as follows:-

Preparing and issuing the last Annual Progress Report

Carrying out periodic reviews of the case.

Completing statutory matters.

Carrying out ongoing cashiering work.

Enquiries into any Payment Protection Insurance and Interest Rate Hedging claims have been made

During this period I have continued to receive payments from the Director at the rate of £50.00 per month. It is my intention to now write to her to obtain up-to-date details of her financial circumstances to see whether or not she is in a position to increase the level of payments.

I shall notify creditors of any developments at the time of my next Report.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 17th February 2016 to 16th February 2017 is attached. All amounts in the Receipts & Payments Account are shown net of VAT.

## **ASSETS**

There were no assets disclosed in this matter.

### **Payment Protection Insurance ("PPI") and Interest Rate Hedging Claims ("IRH")**

Enquiries have been made to identify any potential PPI/IRH claims however these enquiries have been concluded and there is no redress due

## **LIABILITIES**

### **Secured Creditors**

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "Floating Charge" over its assets to a lender on or after 15th September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a Floating Charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the Floating Charge Holder have to be deducted from Floating Charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising Floating Charge assets, paying preferential claims in full, the general costs of winding-up and the costs of confirming the validity of the Floating Charge will have to be deducted before the "net property" is calculated. The prescribed part that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

### **Unsecured Creditors**

To date I have received claims from one creditor in the total sum of £182,675.21. I have not received claims from four creditors for unknown amounts.

## LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a creditors' meeting held on 31st May 2012. My remuneration has been fixed by reference to the time properly given in attending to matters arising in the liquidation.

No remuneration has been drawn in this period.

Information about creditors' rights is published by The Association of Business Recovery Professionals. A copy of 'A Creditor's Guide to Liquidator's Fees' can be viewed online at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees> There are different versions of these Guidance Notes and in this case please refer to the November 2011 version

Time to be charged on all cases is in 5 minute units and hourly billing rates for the periods since the date of my appointment are as follows (plus VAT):-

See note below	From April 2011	
	A	B
Insolvency Practitioners	255.00	425.00
Chartered Accountants/Solicitor	240.00	320.00
Associates	220.00	330.00
Managers	175.00	225.00
Senior Professionals	150.00	225.00
Administrator	120.00	180.00
Cashier	100.00	
Assistants	90.00	120.00
Support Staff	85.00	115.00

A Basic Charge out rates

B Charge out rates for special investigation work undertaken in complex cases

The Guide to Insolvency Practitioner's Fees previously sent out to creditors has now been amended. The charge out rates should more clearly have been identified as rates A and B as set out above.

A schedule of the time costs incurred in this period is shown in the analysis below:-

	Insolvency Practitioner Hours	Other Snr Prof. Hours	Admin. Hours	Cashier Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £
Administration and Planning	1.83	0.67	3.67	1.75	2.91	10.83	1432.48	132.27
<b>Total hours</b>	<b>1.83</b>	<b>0.67</b>	<b>3.67</b>	<b>1.75</b>	<b>2.91</b>	<b>10.83</b>		
<b>Total Costs (£)</b>	<b>467.50</b>	<b>100.00</b>	<b>424.99</b>	<b>175.00</b>	<b>264.99</b>		<b>1432.48</b>	<b>132.27</b>

A schedule of the time costs incurred since my appointment is shown in the analysis below:-

	Insolvency Practitioner Hours	Associate Hours	Other Snr Prof. Hours	Admin. Hours	Cashier Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £
Administration and Planning	3.58	1.67	19.09	9.67	11.50	16.46	61.97	7953.66	128.35
Investigations	0.75	0.00	0.00	0.00	0.00	0.00	0.75	228.75	305.00
Realisation of Assets	0.00	0.00	1.25	0.58	0.00	0.33	2.16	287.50	133.10
Creditors	0.00	0.00	2.00	0.00	0.00	2.75	4.75	647.50	115.26
<b>Total hours</b>	<b>4.33</b>	<b>1.67</b>	<b>22.34</b>	<b>10.25</b>	<b>11.50</b>	<b>19.54</b>	<b>69.63</b>		
<b>Total Costs (£)</b>	<b>1142.50</b>	<b>366.67</b>	<b>3389.67</b>	<b>1214.99</b>	<b>1149.95</b>	<b>1753.73</b>		<b>9017.41</b>	<b>129.50</b>

A description of the routine work undertaken is as follows.-

#### Administration

- Case planning – devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding a general meeting of creditors
- Seeking a resolution from creditors for the fixing of the basis of the Liquidator's remuneration and expenses.
- Dealing with all routine correspondence and e-mails relating to the case.
- Cashiering – Creating, maintaining and managing the office holder's cashbook.
- Logging and banking of estate receipts.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing Annual Progress Reports to Creditors and Members
- Filing Returns at Companies House.
- Preparing and filing VAT Returns.

#### Investigations

- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors etc.
- H.M. Land Registry Searches.
- Companies House Searches
- Bankruptcy Searches.

#### Realisation of Assets:

- Enquiries relating to Payment Protection Insurance.
- Interest Rate Hedging Enquiries.
- Collection of the payments on account from the former Director.

#### Creditors:

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

## **LIQUIDATOR'S DISBURSEMENTS**

### **Category 1 Disbursements**

My expenses to date amount to £146.50, none of which were incurred during this period

I have not been able to draw any expenses in this matter

The following expenses have been incurred:-

Type of expense	Amount incurred in this period £	Amount incurred to date £	Amount unpaid £
H.M. Land Registry charges	-	8.00	8.00
Bordereau	-	60.00	60.00
Advertising	-	67.50	67.50
Search Fees	-	11.00	11.00

### **Category 2 Disbursements**

My expenses were approved by creditors at a Creditors Meeting held on 31st May 2012.

The Guide to Insolvency Practitioner's Fees previously sent out to creditors has now been amended. The Category 2 Disbursements were previously described as Administration Costs.

The following category 2 disbursements have been incurred and will be paid, if sufficient funds are available, at the finalisation of my administration:-

Type of Category 2 Disbursement	Amount incurred in this period £	Amount incurred to date £	Amount unpaid £
Room Hire	-	75 00	75 00

A policy decision has been made not to charge postage.

### **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.

### **SUMMARY**

The liquidation will remain open until such time as my enquiries and investigations are concluded and any claims have been settled, I shall then proceed to finalise the liquidation and my files will be closed.

### **COMPLAINTS PROCEDURE**

At J C Gibson & Co 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 Report.

If you consider that I have not dealt with your comments or complaint appropriately you may then put details of your concerns in writing to our complaints officer, Jonathan Turley, at this office. This will

formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment.

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](http://www.gov.uk/complain-about-insolvency-practitioner); or you can e-mail [insolvencyenquiryline@insolvency.gsi.gov.uk](mailto:insolvencyenquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015.

Should you have any queries regarding this report, or the liquidation in general, please contact either myself or Mrs Morris at this office.

Dated this 13th day of March 2017

A handwritten signature in black ink, appearing to read 'J.C. Gibson', followed by a small dot.

J.C. GIBSON  
Liquidator

**Brightcare Management Ltd.**  
**(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 17/02/2016 To 16/02/2017 £	From 26/01/2011 To 16/02/2017 £
<b>RECEIPTS</b>			
Overdrawn Directors Loan Account		500 00	2,150 00
Deposit on Petition		0 00	1,000 00
Bank Interest Gross		0.73	0 73
		<u>500.73</u>	<u>3,150 73</u>
<b>PAYMENTS</b>			
HM Land Registry charges		0 00	8.00
O R. Disbursements		0 00	2,235.00
ISA Banking Fees		88 00	432.00
Petitioners Costs		0 00	1,515.00
Bordereau		0 00	60.00
Search Fees		0 00	11.00
Advertising		0 00	67 50
Corporation Tax		0.15	0 15
		<u>88.15</u>	<u>4,328 65</u>
Net Receipts/(Payments)		<u>412 58</u>	<u>(1,177.92)</u>
<b>MADE UP AS FOLLOWS</b>			
Liquidator's Expenses Account		0 00	(162 20)
Insolvency Services Account		412.58	483 58
Petitioning Creditor's Costs		0 00	(1,515 00)
VAT Receivable / (Payable)		0 00	15.70
		<u>412.58</u>	<u>(1,177 92)</u>