

Rule 1.23/1 45

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary Arrangement

Pursuant to Rule 1 23 or Rule 1 45 of the
Insolvency (Scotland) Rules 1986

R.1.23/ R.1.45

To the Registrar of Companies

For Official Use

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Company Number

06464750

(a) Insert full name of
Company

Name of Company

About Fifty Limited

(b) Insert full name and
address

I, Clive Morris
Marshall Peters Limited
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

(c) Insert date
(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 18 June, 2010 enclose a copy of my notice to the creditors and members of the above-named company that the voluntary arrangement terminated, (d) together with a report of my receipts and payments

Signed



Date

23/11/10.

Presenter's name,
address and reference
(if any)

A029
About Fifty Limited

CliveM
Marshall Peters
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

For Official Use

Liquidation Section

Post Room

FRIDAY



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A21

26/11/2010

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COMPANIES HOUSE

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND IN THE MATTER OF ABOUT FIFTY LIMITED
LIVERPOOL COUNTY COURT NO 1141 OF 2010
SUPERVISOR'S FINAL REPORT

FOR THE PERIOD 18TH JUNE 2010 TO 23RD NOVEMBER 2010

On 18th June 2010 I was appointed Supervisor of the above voluntary arrangement

In accordance with Rule 5 34 of the Insolvency Act 1986 please find detailed below my final report of the Arrangement of the above named company

Receipts and Payments

I attach a copy of my receipts and payments account for the period 18th June 2010 to 23rd November 2010 which shows that the balance of the funds currently held by me is Nil

Outline of Proposals

Modifications put forward by creditors at a meeting held at my offices on 18th June 2010 provided for the company to make contributions of £500 for 10 months, £1250 for 26 months and £1000 for the remaining 24 months of the arrangement

Voluntary contributions are to date £2,000 in arrears and accordingly the company is in default of the terms agreed with creditors

A Notice of Breach was issued to the director on 25th October 2010 The director advised that the company ceased to trade on 28th July 2010 and therefore monthly contributions were no longer maintainable

As per the terms of the proposal I have issued a Certificate of Non-Compliance, which I enclose This formally marks the end and the failure of the Company Voluntary Arrangement and creditors are no longer bound by the Arrangement

Unsecured Creditors

The proposal stated that the unsecured creditors totalled £283,722 Creditor claims received and agreed total £195,755 47

Distribution

There are insufficient funds to declare a dividend to creditors

Nominees Fees

The proposal states that the Nominee fee including VAT will not exceed £2,350. Nominees fees totalling £518.41 have been drawn to date as detailed on the receipts and payments account.

Supervisors Remuneration

Modification number 21 of the Chairman's Report states that the Supervisor's fees will not exceed £5,875 and reasonable disbursements (as quoted in the proposal). Should the term of the arrangement be reduced, these fees must be lowered proportionately. Additional fees may be taken only with the consent of 75% of the voting creditors.

During the period of the arrangement 18th June 2010 to 23rd November 2010, I have incurred time costs totalling £4,037, indicating a total of 42.70 hours at an average rate of £94.54 per hour. A full breakdown of these time costs is attached for creditors' information.

In the period 18th June 2010 to 23rd November 2010 I have drawn no remuneration against these time costs due to insufficient funds.

For information purposes, charge-out rates of my staff and I, which are currently as follows -

Partner	£260 per hour
Manager	£180 per hour
Senior Administrator	£120 per hour
Administrator	£80 per hour
Cashier	£70 per hour
Clerical	£60 per hour

Detailed below are the category 1 disbursements for Supervisor which have also been taken in accordance with the proposal agreed by creditors -

Disbursement	£
Bond	325.37
Postage	86.24
Mileage	58.48
Total	<u>470.09</u>

Detailed below are the category 2 disbursements for Supervisor which have also been taken in accordance with the proposal agreed by creditors -

Disbursement	£
Photocopying	326 40
Total	<u>326 40</u>

Conclusion

The company is currently in default of the terms agreed with creditors and as such I have issued a certificate of Non-Compliance



CLIVE MORRIS
SUPERVISOR

ON THIS 23RD DAY OF NOVEMBER 2010

CERTIFICATE OF NON-COMPLIANCE

ABOUT FIFTY LIMITED

COMPANY VOLUNTARY ARRANGEMENT

IN THE LIVERPOOL COUNTY COURT 1114 OF 2010

I hereby give notice to creditors by virtue of filing this certificate of non-compliance pursuant to Section 3 22 and 3 23 of the company's proposal that

- 1 The voluntary arrangement of the above named company has failed due to the non-payment of contributions as detailed in Section 14 of the proposal and modification number 14 of the Chairman's Report
- 2 This certificate has been filed with the relevant court, the company and the Registrar of Voluntary Arrangements

As a creditor you are now free to continue to pursue the company for any monies outstanding and I enclose a copy of my final report and Receipts & Payments account for this matter

Dated this 22nd November 2010

Signed



Clive Morris
Supervisor

**About Fifty Limited
(Under a Voluntary Arrangement)**

**Supervisor's Abstract Of Receipts And Payments
To 23 November 2010**

RECEIPTS

Total (£)

Debtor Contributions	500 00
Contribution to cost	1,175 00
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	1,675 00
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PAYMENTS

Nominees Fees	518 41
Office Holders Expenses	796 49
Court fee for moratorium	130 00
VAT - Unrecoverable	230 10
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	1,675 00
Balances in Hand	0 00
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	1,675 00
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Note - VAT is not recoverable

SIP 9 - Time & Cost Summary

Period 18/06/10 23/11/10

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	1 10	0 00	28 20	29 30	2,568 00	87 65
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	1 00	0 00	0 00	1 00	180 00	180 00
Creditors	0 00	3 00	0 00	7 80	10 80	1,176 00	108 89
Case specific matters	0 00	0 00	0 00	1 60	1 60	113 00	70 63
Total Hours	0 00	5 10	0 00	37 60	42 70	4 037 00	94 54
Total Fees Claimed						0 00	

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[illegible]

Case specific matters	0 00	0 00	0 00	1 60	1 60	113 00	70 63
Total Hours	0 00	5 10	0 00	37 60	42 70	4,037 00	94 54
Total Fees Claimed						0 00	