

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

06647615

Name of Company

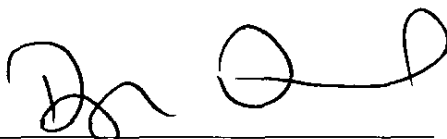
Corroll Consult Limited

I / ~~We~~

Dylan Quail
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

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

Signed



Date

20-9-13

Cooper Williamson Limited
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

Ref LC0015/DXQ/TXB/AXW

For Official Use



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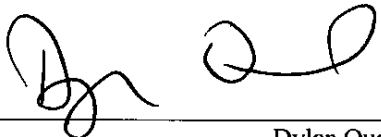
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COMPANIES HOUSE

SATURDAY

Corroll Consult Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 14/09/2012 To 13/09/2013
	ASSET REALISATIONS	
Uncertain	Directors Loan Account	11,000 00
Uncertain	Computer Equipment	640 00
		<u>11,640 00</u>
	COST OF REALISATIONS	
	Specific Bond	58 00
	Preparation of S of A	5,000 00
	Office Holders Fees	4,876 81
	Travel	146 00
	Statutory Advertising	142 53
		<u>(10,223 34)</u>
	UNSECURED CREDITORS	
(500 00)	Trade & Expense Creditors	NIL
(8,000 00)	HM Revenue & Customs- VAT	NIL
(45,000 00)	HM Revenue & Customs- Corporation Ta	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(1,000 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(54,500.00)</u>		<u><u>1,416.66</u></u>
	REPRESENTED BY	
	Vat Receivable	333 34
	Vat Control Account	1,083 32
		<u>1,416.66</u>


 Dylan Quail
 Liquidator

Liquidator's Annual Progress Report to Creditors & Members

**Corroll Consult Limited
- In Liquidation**

13 September 2013

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- 9 Next Report

APPENDICES

- A Receipts and Payments Account from 14 September 2012 to 13 September 2013
- B Time Analysis for the period 14 September 2012 to 13 September 2013
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Introduction and Statutory Information

- 1.1 I, Dylan Quail of Cooper Williamson Limited, Suite 2, Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ, was appointed as Liquidator of Company Name (the Company) on 14 September 2012. This report provides an update on the progress in the liquidation for the year ended 13 September 2013.
- 1.2 The principal trading address of the Company was 68 Whalley Drive, Bletchley, Milton Keynes, Bucks, MK3 6HS. The business traded under its corporate name.
- 1.3 The registered office of the Company has been changed to Suite 2, Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ and its registered number is 06647615.

2 Realisation of Assets

- 2.1 Attached at Appendix A is my Receipts and Payments Account for the period from 14 September 2012 to 13 September 2013.

Computer Equipment

- 2.2 The Computer Equipment consisted of an Apple Mac computer and a camera. Following my appointment Edward Symmons LLP (our "Agents") were instructed to provide an opinion of value and invite the directors to make an offer for the equipment.
- 2.3 With no offer forthcoming from the directors, our Agents were instructed to locate a purchaser. An offer of £640 plus VAT was received from an independent third party and accepted following a recommendation from our Agents to accept this offer.

Directors Loan Account

- 2.4 For the purposes of the Statement of Affairs a figure of £10,000 was provided by the directors in respect of the overdrawn directors loan accounts belonging to Mr and Mrs Clapp.
- 2.5 Following my appointment a review of the Company's books and records identified that the joint liability in respect of the loan accounts totalled £84,646. Prior to any agreement being reached the directors made two £500 payments that were to be included in any settlement.
- 2.6 An offer for repayment by way of monthly instalments of £2,000 commencing on 20 April 2013 was submitted by the directors and subsequently accepted. To date we have realised £11,000 with payments on-going.

3 Investigations

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS) As this is a confidential report, I am not able to disclose the contents
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My investigations have not revealed any issues requiring further report

4 Creditors

Secured Creditors

- 4 1 The Company has no secured creditors

Preferential Creditors

- 4 2 There were no employees made redundant and therefore no preferential claims were anticipated or received

Unsecured Creditors

- 4 3 I have received claims totalling £49,924.26 from 3 creditors All known creditors have submitted a claim

5 Notice of Intended Dividend

- 5 1 Given the anticipated future realisations in respect of the overdrawn directors' loan accounts it is likely that a distribution to the Company's unsecured creditors will be made
- 5 2 If you have not already submitted a claim in the Liquidation can you please complete and return the enclosed Statement of Claim form and return it to otherwise you may be excluded from any future dividend payable

5 3 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation

6 Liquidator's Remuneration

6 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed accordingly to time properly spent by him and his staff in matters arising in the Liquidation

6 2 My time costs for the period from 14 September 2012 to 13 September 2013 are £10,642 This represents 62 70 hours at an average rate of £169 73 per hour Attached as Appendix B is a Time Analysis, which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation To date, £4,876 81 plus disbursements of £153 02 have been drawn on account

6 3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.cooperwilliamson.co.uk/resources

6 4 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

6 5 Since the date of appointment no Category 2 disbursements have been taken

7 Liquidator's Expenses

7 1 The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Description of services provided	Amount incurred to date	Amount paid to date	Amount Outstanding
Edward Symmons LLP*	Opinion of value re assets	Nil	Nil	Nil
Marsh Limited	Insurance Premiums	£58 00	£58 00	Nil
The London Gazette	Statutory Advertising	£142 53	£142 53	Nil
Travel	Train ticket	£146 00	£146 00	Nil

7 2 Despite providing an opinion of value and locating a purchaser for the Company's assets Edward Symmons LLP did not open a case on their system or raise an invoice There is therefore no amount that has been billed, paid or outstanding

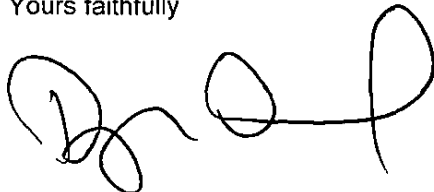
8 Creditors' rights

- 8 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 8 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

9 Next Report

- 9 1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully



D Quail
Liquidator

Licensed to act as an Insolvency Practitioner in the United Kingdom by the Association of Chartered Certified Accountants

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Appendix A

Receipts and Payments account for the period 14 September 2012 to 13 September 2013


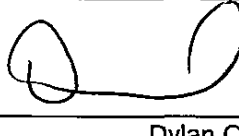
**Corroll Consult Limited
(In Liquidation)**

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 14/09/2012 To 13/09/2013 £	From 14/09/2012 To 13/09/2013 £
RECEIPTS			
Directors Loan Account	Uncertain	11,000 00	11,000 00
Computer Equipment	Uncertain	640 00	640 00
Vat Payable		128 00	128 00
Vat Control Account		500 00	500 00
		<u>12,268 00</u>	<u>12,268 00</u>
PAYMENTS			
Specific Bond		58 00	58 00
Preparation of S of A		5,000 00	5,000 00
Office Holders Fees		4,876 81	4,876 81
Travel		146 00	146 00
Statutory Advertising		142 53	142 53
Trade & Expense Creditors	(500 00)	0 00	0 00
HM Revenue & Customs- VAT	(8,000 00)	0 00	0 00
HM Revenue & Customs- Corporation Tax	(45,000 00)	0 00	0 00
Ordinary Shareholders	(1,000 00)	0 00	0 00
Vat Receivable		2,044 66	2,044 66
		<u>12,268 00</u>	<u>12,268 00</u>
BALANCE - 13 September 2013			<u><u>0.00</u></u>

MADE UP AS FOLLOWS

0 00



 Dylan Quail
 Liquidator

Appendix B

Time analysis for the Period from 14 September 2012 to 13 September 2013

Time Entry - SIP9 Time & Cost Summary

LC0015 - Corroll Consult Limited
Project Code POST
To 13/09/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.20	2.70	4.70	18.10	29.70	4,738.00	159.46
Case Specific Matters	3.50	0.00	0.00	0.00	3.50	1,260.00	360.00
Creditors	0.00	0.90	3.00	0.00	3.90	672.00	172.31
Investigations	3.20	0.00	0.00	9.00	12.20	2,052.00	168.20
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.10	0.20	0.00	11.10	13.40	1,922.00	143.43
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	13.00	3.80	7.70	38.20	62.70	10,642.00	169.73
Total Fees Claimed						4,876.81	
Total Disbursements Claimed						153.02	

Appendix C

Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Policy

Detailed below is this firm's policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- Disbursements

2 Staff Allocation and the use of Sub-contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, a Manager, and a Senior Administrator, Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. Our charge out rate schedule below provides details of all grades of staff and their experience level

We have not utilised the services of any sub-contractors in this case

3 Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
Marsh (insurance)	Scale Rate
Edward Symmons LLP	No fee realised

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

4 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire or business mileage. We would advise that the following Category 2 disbursements are currently charged by this firm:

Type and purpose	£
Internal photocopying	10p per copy
Stationery	10p per letterhead
Telephone, facsimile	£100 standard charge per case
Business mileage @ 45p per mile incurred	45 pence per mile

5 Charge Out Rates

The rates prevailing at the commencement of this assignment have not increased from the tariff published below. With effect from 1st July 2012 the following hourly charge out rates were applied to all assignments undertaken by Cooper Williamson Ltd. The time charged is in 10 units per hour with the minimum charge per unit being 6 minutes.

	£
Director / IP	360
Manager	200-280
Administrator	100 -180
Cashier	90
Support Staff	90