

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 6 9 9 0 3 9 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	El's Dencare Limited	
2	Liquidator's name	
Full forename(s)	Stephen	
Surname	Penn	
3	Liquidator's address	
Building name/number	Unit 2	
Street	Railway Court	
Post town	Ten Pound Walk	
County/Region	Doncaster	
Postcode	D N 4 5 F B	
Country		
4	Liquidator's name ^①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ^②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 2	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
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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.

Contact name **Danielle Jones**

Company name **Absolute Recovery Limited**

Address **Unit 2**

Railway Court

Post town **Ten Pound Walk**

County/Region **Doncaster**

Postcode **D N 4 5 F B**

Country

DX **info@absrecovery.co.uk**

Telephone **01302 572701**



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

Liquidator's Annual Progress Report to Creditors & Members

**El's Dencare Limited
In Liquidation**

3 August 2020

EL'S DENCARE LIMITED - IN LIQUIDATION

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Cumulative Receipts and Payments Account for the Period since the Liquidator's Appointment
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Cumulative Time Analysis for the Period since the Liquidator's Appointment
- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

EL'S DENCARE LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Stephen Penn of Absolute Recovery Limited, Unit 2, Railway Court, Ten Pound Walk, Doncaster, DN4 5FB, was appointed as Liquidator of El's Dencare Limited (the Company) on 3 July 2015. This progress report covers the period from 3 July 2019 to 2 July 2020 (the Period) and should be read in conjunction with any previous progress reports which have been issued
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.absolute-recovery.co.uk/privacypolicy.html. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 15 Rossett Drive, Urmston, Manchester, M41 8DZ.
- 1.4 The registered office of the Company has been changed to Unit 2, Railway Court, Ten Pound Walk, Doncaster, DN4 5FB and its registered number is 06990392.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the period of this report. Attached also is a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to 2 July 2020.
- 2.3 During the period I have continued to monitor the receipts due under the agreement that was reached with the director.
- 2.4 As can be seen on the attached receipts and payments the director has continued to maintain the payments.
- 2.5 In addition, during the Period, I have issued my last progress report, reconciled the liquidation bank account and submitted tax returns as required by statute.

Administration

- 2.6 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.7 The costs incurred during the period relate to issuing the last annual progress report and submitting the same to Companies House, monitoring the payments due, reconciling the liquidation bank account and responding to correspondence received.
- 2.8 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

EL'S DENCARE LIMITED - IN LIQUIDATION

- 2.9 Realisations have been made in respect of book debts, debtor contributions and gross bank interest.
- 2.10 During the period the sum of £6,800 has been received from the director of the company and further bank interest of £12.88 has accrued.
- 2.11 It is anticipated that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors.
- 2.12 Based on the above, I currently anticipate the total expenses that may be incurred in dealing with the remainder of the Company's asset realisations to be £150 per annum, this is subject to change dependant on if payments are maintained under the agreement or if payments are missed this will increase.

Creditors (claims and distributions)

- 2.13 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.15 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.16 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.17 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.18 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 2.19 The administration of the liquidation will continue to allow the collection of the outstanding payments due under the agreement reached with the director. The agreement is due to end in 2 years time. Until all payments have been made the case will remain open, this is because I believe that creditors will receive a dividend if all payments are made.

3 Creditors

Secured Creditors

EL'S DENCARE LIMITED - IN LIQUIDATION

- 3.1 The company has no creditors.

Preferential Creditors

- 3.2 The company has no preferential creditors.

Unsecured Creditors

- 3.3 I have received claims totalling £168,254.17 from 3 creditors. I have yet to receive claims from 1 creditor.

4 Liquidator's Remuneration

- 4.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

- 4.2 My time costs for the Period are £2,827.00. This represents 12.36 hours at an average rate of £228.72 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, £14,750 plus VAT has been drawn on account.

- 4.3 Also attached as Appendix B is a cumulative Time Analysis for the period from 3 July 2015 to 2 July 2020 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £16,823.25. This represents 77.11 hours at an average rate of £218.17 per hour.

- 4.4 In considering the remaining work to be done in this liquidation, I currently anticipate that my time costs to complete the liquidation will be approximately £2,500 per annum. I will update creditors on this in my next progress report.

- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

- 4.6 <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

- 4.7 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 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.

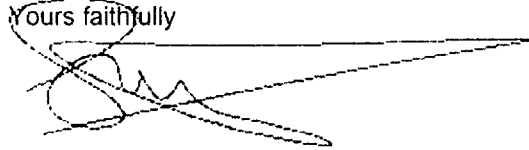
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

EL'S DENCARE LIMITED - IN LIQUIDATION

6 Next Report

- 6.1 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 account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01302 572701 or by email at info@absrecovery.co.uk.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Stephen Penn', written over a horizontal line.

Stephen Penn
Liquidator

El's Dencare Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 03/07/2019 To 02/07/2020 £	From 03/07/2015 To 02/07/2020 £
RECEIPTS			
Book Debts		0.00	3,600.00
Debtor Contributions		6,800.00	25,200.00
Bank Interest Gross		12.88	26.12
		<u>6,812.88</u>	<u>28,826.12</u>
PAYMENTS			
Office Holders Fees		4,500.00	14,750.00
Corporation Tax		2.28	2.28
Vat Receivable		900.00	2,950.00
		<u>5,402.28</u>	<u>17,702.28</u>
BALANCE - 02 July 2020		<u>1,410.60</u>	<u>11,123.84</u>
MADE UP AS FOLLOWS			
Bank 1 Current		1,410.60	11,803.84
		<u>1,410.60</u>	<u>11,803.84</u>

Note:

Time Entry - SIP9 Time & Cost Summary

ELS0323 - El's Dencare Limited
Project Code: POST
From: 03/07/2019 To: 02/07/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.80	5.24	6.32	0.00	12.36	2,827.00	228.72
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.80	5.24	6.32	0.00	12.36	2,827.00	228.72
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

ELS0323 - El's Dencare Limited
Project Code: POST
From: 03/07/2015 To: 02/07/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	8.30	18.64	8.47	13.60	49.01	10,635.75	217.01
Case Specific Matters	0.00	0.50	0.30	0.00	0.80	182.50	228.13
Creditors	0.00	1.90	0.00	0.00	1.90	477.50	251.32
Investigations	1.30	9.30	8.50	0.10	19.20	3,857.50	200.91
Realisation of Assets	1.00	5.20	0.00	0.00	6.20	1,670.00	269.35
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	10.60	35.54	17.27	13.70	77.11	16,823.25	218.17
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the services of a third-party insolvency litigation funder however their assessment was on a cost-free basis.
- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the potential assignment.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Category 1 disbursements				
Statutory advertising	Nil	Nil	176.00	176.00
Computer Services - Insolv	Nil	Nil	110.00	110.00
Re-direction of Mail	Nil	Nil	160.00	160.00
Specific Bond	Nil	Nil	120.00	120.00
Postage	Nil	Nil	13.68	25.08
Category 2 disbursements				
None				

- 3.2 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. These disbursements are included in the tables of expenses above.
- 6.3 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, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where

EL'S DENCARE LIMITED - IN LIQUIDATION

appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

Absolute Recovery Limited's current charge-out rates effective from appointment are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Description	
Partner	350
Manager	225 - 275
Other Senior Professional	150 - 175
Assistants & Support Staff	100

Rates from 3 November 2016.

Description	
Partner	350
Manager/Senior Manger	225 - 275
Other Senior Professional	175-225
Administrator/Cashier	150-175
Junior Administrator	100
Assistants & Support Staff	100