

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

07162523

Name of Company

com Chrome Limited

I / We

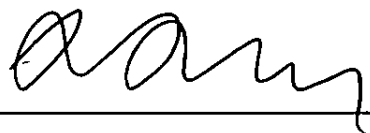
Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Gemma Louise Roberts, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 02/11/2013 to 01/11/2014

Signed



Date

24/12/14

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref DOTC02C/LJH/GLR/AC/DH

MONDAY



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COMPANIES HOUSE

**.com Chrome Limited
(In Liquidation)
Joint Administrators' Abstract of Receipts & Payments**

Statement of Affairs	From 02/11/2013 To 01/11/2014	From 02/11/2012 To 01/11/2014
ASSET REALISATIONS		
Book Debts	NIL	39,731 00
Cash at Bank	NIL	22,381 87
Bank Interest Net of Tax	1 74	16 25
Balance from Admin Account	NIL	3,953 16
	<u>1 74</u>	<u>66,082 28</u>
COST OF REALISATIONS		
Specific Bond	42 00	138 00
Liquidators fees	3,940 00	59,965 00
Administrators fees	NIL	494 69
Legal Fees (1)	NIL	5,058 00
Legal fees (2)	NIL	20 00
Document Upload Fees	100 00	200 00
Postage, stationery, photocopying	84 00	168 00
	<u>(4,166 00)</u>	<u>(66,043 69)</u>
PREFERENTIAL CREDITORS		
(52,631 23) H M Customs & Excise	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(52,631.23)</u>	<u>(4,164.26)</u>	<u>38.59</u>
REPRESENTED BY		
Vat Receivable		38 00
Bank 1 Current		0 59
		<u>38.59</u>


 Lisa Jane Hogg
 Joint Administrator

In the matter of .com Chrome Limited

And in the matter of The Insolvency Amendment Rules 2010

Joint liquidators' report to members and creditors

Contents

- 1 Introduction
- 2 Company and joint liquidators' details
- 3 Progress during the period
- 4 Investigations
- 5 Assets that remain to be realised
- 6 Creditors and distributions
- 7 Joint liquidators' remuneration
- 8 Conclusion

Appendices

- A Receipts and payments account
- B Time analysis in accordance with Statement of Insolvency Practice ("SIP") 9
- C Additional information in relation to liquidators fees pursuant to Statement of Insolvency Practice 9 including Wilson Field Limited Charge out rates and disbursements policy

1. Introduction

This report to members and creditors covers the period 2 November 2013 to 1 November 2014 and attached at Appendix A is a Receipts and Payments account for the same period. This also details a cumulative report for the period 2 November 2012 to 1 November 2014.

This report is prepared on an exception basis detailing only material changes from the last report.

2 Company and Joint Liquidators' Details

Company name	com Chrome Limited
Registered address	c/o Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Trading address	Fourth Floor 56 Princess Street Manchester M1 6HS 44 Peter Street Manchester
Other trading names of the Company	None
Company number	07162523
Name of Joint Liquidators	Lisa Jane Hogg and Gemma Louise Roberts
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	02 November 2012
Change in Office Holder	There has been no change in Office Holder in the period covered in the report.

3. Progress during the Period

The attached Receipts and Payments account is generally self-explanatory, but I would report specifically as follows:

Please note that all funds are held in a separate trust account set up in the Company's name. Interest of £1.74 has been received during the period on these monies.

Assets

There have been no asset realisations in the period covered in the report.

4. Investigations

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report due to confidentiality imposed by the Insolvency Service.

I confirm that I have investigated the affairs of the Company in accordance with SIP 2, a liquidator's investigations into the affairs of an insolvent Company and SIP 4, disqualification of directors.

A number of investigation matters were identified during the course of the preceding Administration, including a potential overdrawn director loan account and misfeasance in the amount of £108,171.10. Due to this potential claim, I have instructed hlw Keeble Hawson Solicitors ("HLW") at Commercial House, Commercial Street, Sheffield, S1 2AT to assist me with this matter. HLW are currently liaising with Ogden Lyles and Fox Solicitors, a representatives of the directors.

I shall report to creditors as to our progress on this matter in subsequent reports.

5. Assets that remain to be realised

There could be potential realisations achieved if the overdrawn director's loan account can be pursued.

6. Creditors and Distributions

Preferential Creditors

There was no preferential creditors and to date none have been received.

Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £222,747.

6 unsecured claims have been received to date totalling £364,281 leaving 6 creditors who have not lodged a claim in the liquidation.

Claims have not yet been formally agreed.

There are insufficient funds at present to enable a distribution to any class of creditor.

7. Joint Liquidators' Remuneration

During the preceding Administration, it was resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis.

The chargeable time for the period covered by this report total £9,819.48 comprising of 38.25 hours at an average charge out rate of £256.72.

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. Also attached as Appendix B is a cumulative Time Analysis for the period from 2 November 2012 to 1 November 2014 which provides details of my time costs since appointment.

Please note that this firm records its time in minimum units of 6 minutes
In accordance with this resolution, I have drawn £3,953 18 on account of remuneration during the period covered in the report

A copy of 'A guide to liquidator's fees' is available at the following website link, <http://www.icaew.com/en/technical/insolvency/creditors-guides> however a hard copy is available on request

A schedule of our charge out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved Attached at Appendix C are details of this firm's charge out rates which have been applied with effect from 1 November 2014

My expenses for the period are as follows (* denotes that they are Category 2 disbursements) -

	Expenses Incurred £	Expenses Drawn £
Postage, stationery & photocopying*	120 00	84 00
Document Upload Fees	100 00	100 00
Total	220 00	184.00

In addition to the above, I have also drawn the following, relating to expenses incurred prior to the period covered by this report -

	Expenses Drawn £
Bond	42 00
Total	42 00

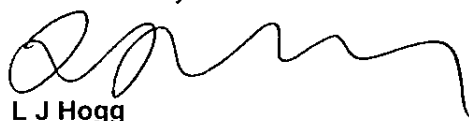
Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

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

8. Conclusion

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



L J Hogg
Joint Administrator

**.com Chrome Limited
(In Liquidation)
Joint Administrators' Abstract of Receipts & Payments**

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 Lisa Jane Hogg
 Joint Administrator

Time Entry - Detailed SIP9 Time & Cost Summary

DOTC02C - com Chrome Limited
From 02/11/2013 To 01/11/2014
Project Code POST

Classification of Work Function	Directors & I/Ps	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashiering	0 00	1 50	2 10	3 20	6 80	998 99	146 91
ADCR Case Reviews	0 70	0 30	1 50	0 00	2 50	608 50	243 40
ADGA File Maintenance	0 00	0 00	0 30	1 15	1 45	164 99	113 79
ADSC Statutory and Compliance	2 50	0 00	2 10	0 00	4 60	1,387 00	301 52
ADSO Strategic Overview	2 40	0 00	0 00	0 00	2 40	1 080 00	450 00
Admin and Planning	5 60	1 80	6 00	4 35	17 75	4,239 48	238 84
INAT Antecedent Transactions	1 80	0 00	0 00	0 00	1 80	810 00	450 00
Case Specific Matters	1 80	0 00	0 00	0 00	1 80	810 00	450 00
INRE Investigation and Review	3 50	2 30	12 70	0 00	18 50	4 734 00	255 89
Investigations	3 50	2 30	12 70	0 00	18 50	4,734 00	255 89
REDC Debt Collection	0 00	0 00	0 00	0 20	0 20	36 00	180 00
Realisation of Assets	0 00	0 00	0 00	0 20	0 20	36 00	180 00
Total Hours	10 90	4 10	18 70	4 55	38 25	9,819 48	256 72

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

DOTC02C - com Chrome Limited
Project Code POST
From 02/11/2013 To 01/11/2014

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
30/08/2014	Turnkey Licence Fee	150 00
Total		150 00

Time Entry - Detailed SIP9 Time & Cost Summary

DOTC02C - com Chrome Limited
From 02/11/2012 To 01/11/2014
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Manager	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashiering	0 00	5 80	2 40	8 73	16 93	2 783 35	164 37
ADCR Case Reviews	7 50	1 10	1 70	0 00	10 30	3 977 50	386 17
ADDI Directors/Client	26 00	0 00	0 00	0 00	26 00	10 400 00	400 00
ADGA File Maintenance	1 70	0 00	2 40	1 55	5 65	1 235 99	218 76
ADSC Statutory and Compliance	3 00	0 00	2 40	0 00	5 40	1 631 00	302 04
ADSO Strategic Overview	2 40	0 00	0 00	0 00	2 40	1 060 00	450 00
Admin and Planning	40 60	6 90	8 90	10 28	66 68	21,107 84	316 54
CRTV Tax and VAT	0 90	0 00	0 00	0 00	0 90	405 00	450 00
INAT Antecedent Transactions	1 80	0 00	0 00	0 00	1 80	810 00	450 00
REIS Identifying Securing and Insuring	20 00	0 00	0 00	0 00	20 00	8 770 00	438 50
Case Specific Matters	22 70	0 00	0 00	0 00	22 70	9,985 00	439 87
CRCL Creditors Claims	1 20	0 00	0 00	0 00	1 20	540 00	450 00
CRCO Communications with Creditors	1 10	0 20	0 00	0 00	1 30	549 00	422 31
Creditors	2 30	0 20	0 00	0 00	2 50	1,089 00	435 60
INDR CDDA Report	0 00	0 50	0 00	0 00	0 50	135 00	270 00
INRE Investigation and Review	15 70	19 90	13 20	0 00	48 80	17 122 00	350 86
Investigations	15 70	20 40	13 20	0 00	49 30	17,257 00	350 04
REDC Debt Collection	28 90	0 00	0 00	0 50	29 40	11 720 00	398 64
REPB Property Business and Asset Sales	2 40	1 30	0 00	0 00	3 70	1 665 00	450 00
Realisation of Assets	31 30	1 30	0 00	0 50	33 10	13,385 00	404 38
Total Hours	112 60	28 80	22 10	10 78	174 28	62,823 84	360 47

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

DOTC02C - com Chrome Limited
Project Code POST
From 02/11/2012 To 01/11/2014

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
30/06/2014	Turnkey Licence Fee	150 00
Total		150 00

.com Chrome Limited - In Liquidation

Appendix C

**Additional Information in relation to Liquidators fees pursuant to Statement of
Insolvency Practice 9 including Wilson Field Limited Charge out Rates and
Disbursements Policy**

Appendix C

Additional Information in relation to Liquidators fees pursuant to Statement of Insolvency Practice 9 including Wilson Field Limited Charge out Rates and Disbursements Policy

Detailed below is Wilson Field Limited's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

Our 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 an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We are not proposing to utilise the services of any sub-contractors in this case.

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
HI Keeble and Hawson Solicitors	Hourly rate and disbursements

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.

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, document storage or business mileage

Details of Category 2 disbursements incurred on this case are listed within the main body of the report

Charge-out rates

A schedule of Wilson Field Limited' charge-out rates are detailed on the next page

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01/02/2014 to 31/10/2014	01/11/2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, room hire, insurance, travel expenses etc

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where meeting held at Wilson Field office	£100	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually

These rates are applicable from 1 November 2014 until further notice

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.