

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 7 3 1 5 9 0 9

Company name in full Little Sister Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Roderick Graham

Surname Butcher

3 Liquidator's address

Building name/number 79 Caroline Street

Street Birmingham

Post town B3 1UP

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6	Period of progress report																
From date	^d	1	^d	1	^m	0	^m	8	^y	2	^y	0	^y	2	^y	1	
To date	^d	1	^d	0	^m	0	^m	8	^y	2	^y	0	^y	2	^y	2	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature X  X																
Signature date	^d	1	^d	2	^m	1	^m	2	^y	2	^y	0	^y	2	^y	2	

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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 **Ashley Millensted**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone **0121 236 6001**



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

Little Sister Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 11/08/2021 To 10/08/2022 £	From 11/08/2021 To 10/08/2022 £
	ASSET REALISATIONS		
7,200.00	Cash in client account	7,200.00	7,200.00
2,500.00	Plant & Machinery	1,000.00	1,000.00
		8,200.00	8,200.00
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	240.00	240.00
	Bank Charges	34.18	34.18
	Preparation of S. of A.	600.00	600.00
	Statutory Advertising	298.35	298.35
	Storage Costs	900.00	900.00
		(2,072.53)	(2,072.53)
	PREFERENTIAL CREDITORS		
(4,280.88)	Employee Arrears/Hol Pay	NIL	NIL
(45,811.79)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(50,159.84)	NatWest Bank plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(31,761.28)	Employees	NIL	NIL
(996.06)	HM Revenue & Customs	NIL	NIL
(865.20)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(124,275.05)		6,127.47	6,127.47
	REPRESENTED BY		
	Bank 2 Current		5,919.80
	Vat Payable		(200.00)
	Vat Receivable		407.67
			6,127.47



Roderick Graham Butcher
Liquidator

Little Sister Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 07315909

LIQUIDATOR'S ANNUAL REPORT TO CREDITORS AND MEMBERS

For the period ending 10 **August 2022** ("the period")

STATUTORY INFORMATION

Company name: Little Sister Limited

Registered office: 79 Caroline Street, Birmingham, B3 1UP

Former registered office: 55 Cornwall Street, Birmingham, B3 2DH.

Registered number: 07315909

Liquidator's name: Roderick Graham Butcher

Liquidator's address: 79 Caroline Street
Birmingham
B3 1UP

Liquidator's date of appointment: 11 August 2021

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period of the liquidation is attached at Appendix 1.

ASSETS

Mr James Gregory, AssocRICS of Messrs MGR Appraisals, a firm of professional, independent valuation agents were instructed to provide an independent professional valuation of the Company's tangible and intangible assets for the purposes of the Estimated Statement of Affairs.

Goodwill/Tangible Assets

The Company had tangible assets in the form of plant and machinery with an estimated to realise value of £2,500. An offer was received from an independent third party in the sum of £1,000, and upon the advice of MGR the offer was accepted. MGR advised that the costs of removal and sale would have resulted in less realisations to the estate.

Cash in client account

The sum of £7,200 was realised.

Land and Buildings

The last set of accounts as at 31 March 2020 show land and buildings with a book value of £61,030. This asset represents the Company's lease for the premises at 11 Newhall Street, Birmingham, B3 3NY, as well as improvements to the same.

The lease for this premises was surrendered to the landlord with effect from 31 March 2021 and therefore the asset was not been included on the statement of affairs.

LIABILITIES

Secured Liabilities

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 15 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.

The Company has granted a fixed and floating charge to NatWest Bank plc, who are due £50,160. As the floating charge was registered after 15 September 2003, the Liquidator would be required to make a prescribed part of the Company's net property available to the unsecured creditors. However, the costs of the liquidation have resulted in there being insufficient realisations to enable a distribution to any class of creditor and therefore the aforementioned provisions will not apply.

Preferential Liabilities - Employees

The Company had employed 11 staff including a director and it is understood that monies will be owed to them in respect of outstanding holiday pay in the sum of £4,281. The outstanding holiday pay of employees is, subject to statutory limits, a preferential claim in the liquidation.

HM Revenue & Customs are secondary preferential creditors for certain specified debts, such as VAT, PAYE, employee National Insurance Contributions (NIC), student loan deductions and Construction Industry Scheme deductions. Secondary preferential debts are payable after all ordinary preferential debts have been paid in full, and before non-preferential unsecured debts. It is estimated that £45,812 is owed to HM Revenue & Customs in respect of secondary preferential debts, with regards to PAYE and Employees NIC as well as VAT.

Unsecured Liabilities

Trade & Expense Creditors - The Company has 2 known 'trade & expense' creditors owed a total of approximately £865.

Employees - It is anticipated that monies will be owed to employees in respect of redundancy pay, pay in lieu of notice and arrears of wages in the sum of £31,761.

HM Revenue & Customs – It is estimated that £996 is owed to HM Revenue & Customs in respect of debts that are not preferential. This debt relates to Corporation Tax.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised will be used to pay the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. In particular, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £6,000 plus expenses and VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

Of this £600 plus VAT was to be paid to Thomas & Young for their assistance with the preparation of the Statement of Affairs and the balance will be paid to Butcher Woods in due course.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £10,490. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

My total time costs for the entire period of the liquidation amount to £3,217, representing 21 hours work at a blended charge out rate of £151 per hour.

I have not drawn any fees at this time. A detailed schedule of my time costs incurred for the period is attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Butcher Woods' fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. A hard copy of both documents can be obtained by request from this office.

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £184, which are broken down in the attached schedule. My expenses have not been drawn.

"Bordereau" refers to a specific bond required by legislation to insure the sums passing through the Liquidator's hands. The insurance premium is based on the estimated quantum of funds to be handled over the course of the Liquidation.

"Category 1" disbursements are those which are separately identifiable as being paid to an independent third party.

"Category 2" disbursements are payments made to the Insolvency Practitioner's firm which comprise an element of shared or allocated costs. Separate authorisation from creditors is required for these disbursements to be drawn, and this was obtained at the meeting of creditors.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Asset Storage Limited	Storage	Fixed fee
Courts Advertising	Advertisement	Fixed Fee
MGR Appraisals	Valuers	Fixed Fee

Asset Storage Limited have been paid £900 for their assistance with storing the Company's books and records.

MGR Appraisals have been paid £240 for their valuation services and advising on the sale in respect of the Company's assets.

Courts Advertising have been paid £298 for their assistance with advertising the Company notices in the London Gazette.

Bank charges of £34 have been paid from the account.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Butcher Woods can be found at www.butcher-woods.co.uk.

SUMMARY

The liquidation will remain open until the costs and expenses have been paid, following which the case will be closed. I anticipate this will take 2-4 months.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Ashley Millensted by email at ashley.millensted@butcher-woods.co.uk, or by phone on 0121 236 6001 before our release.

A handwritten signature in black ink, appearing to read 'R G Butcher', with a stylized flourish at the end.

R G Butcher
Liquidator

Appendix 1

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Seeking a decision from creditors to increase the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank 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 an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- 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.

RECEIPTS	Statement of Affairs (£)	Total (£)
Plant & Machinery	2,500.00	1,000.00
Cash in client account	7,200.00	7,200.00
Vat Payable		200.00
		<hr/>
		8,400.00
		<hr/>
PAYMENTS		
Preparation of S. of A.		600.00
Agents/Valuers Fees (1)		240.00
Storage Costs		900.00
Statutory Advertising		298.35
Bank Charges		34.18
Employee Arrears/Hol Pay	(4,280.88)	0.00
HM Revenue & Customs	(45,811.79)	0.00
NatWest Bank plc	(50,159.84)	0.00
Trade & Expense Creditors	(865.20)	0.00
Employees	(31,761.28)	0.00
HM Revenue & Customs	(996.06)	0.00
Ordinary Shareholders	(100.00)	0.00
Vat Receivable		407.67
		<hr/>
		2,480.20
Net Receipts/(Payments)		5,919.80
		<hr/>
MADE UP AS FOLLOWS		
Bank 2 Current		5,919.80
		<hr/>
		5,919.80
		<hr/>
		<hr/>
		Roderick Graham Butcher
		Liquidator

Time Entry - SIP9 Time & Cost Summary

2508 - Little Sister Limited
Project Code: POST
To: 10/08/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.75	0.00	4.00	1.00	6.75	1,105.00	163.70
Case Specific Matters	0.00	0.00	0.30	0.00	0.30	36.00	120.00
Creditors	0.00	0.00	0.30	0.00	0.30	36.00	120.00
Investigations	1.00	0.00	4.50	0.00	5.50	840.00	152.73
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
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	1.00	0.00	7.50	0.00	8.50	1,200.00	141.18
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.75	0.00	16.60	1.00	21.35	3,217.00	150.68
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	120	120
Manager	150	150
Assistants & Support Staff	100	100

Time Entry - SIP9 Time & Cost Summary

All Disbursements (Grouped By Analysis Code)

2508 - Little Sister Limited
To: 10/08/2022

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.

Disbursement Description / Analysis Codes	Disbursement Category	Amount
Bordereau: (D03 :)	Category 1	44.00
Postage: (D04 :)	Category 1	56.34
Printing & Photocopying: (D7 :)	Category 2	83.55
	Total	183.89