In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

FRIDAY

A6F0HY4I

A17 15/09/2017 #57

COMPANIES HOUSE

1 Company details

Company number	0 7 6 3 3 2 6 1
Company name in full	The Play Port @ Portishead Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	Simon Thomas
Surname	Barriball

3 Liquidator's address

Building name/number	10 St Helen's Road
Street	
Post town	Swansea
County/Region	
Postcode	S A 1 4 A W
Country	

4 Liquidator's name ❶

Full forename(s)	Helen
Surname	Whitehouse

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	10 St Helen's Road
Street	
Post town	Swansea
County/Region	
Postcode	S A 1 4 A W
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

From date	d 1 d 5	m 0 m 7	y 2 y 0 y 1 y 6
To date	d 1 d 4	m 0 m 7	y 2 y 0 y 1 y 7

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 3	m 0 m 9 y 2 y 0 y 1 y 7

LIQ03

Notice of progress report in voluntary winding up

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	Simon Thomas Barriball
Company name	McAlister & Co Insolvency Practitioners Limited
Address	10 St Helen's Road
Post town	Swansea
County/Region	
Postcode	S A 1 4 A W
Country	
DX	
Telephone	03300563600

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 send 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

The Play Port @ Portishead Ltd
(In Liquidation)
s' Summary of Receipts & Payments

Statement of Affairs £		From 15/07/2016 To 14/07/2017 £	From 15/07/2016 To 14/07/2017 £
	ASSET REALISATIONS		
7,500.00	Play Equipment	15,000.00	15,000.00
Uncertain	Lease Deposit	NIL	NIL
1,860.34	Cash at Bank	1,977.67	1,977.67
	Bank Interest Gross	4.04	4.04
		16,981.71	16,981.71
	COST OF REALISATIONS		
	Specific Bond	866.49	866.49
	Preparation of S. of A.	2,500.00	2,500.00
	Liquidators Fees	6,594.00	6,594.00
	Liquidators Disbursments	26.55	26.55
	Room Hire	56.00	56.00
	Agents/Valuers Fees (1)	2,250.00	2,250.00
	Agents/Valuers Fees (2)	1,225.40	1,225.40
	Stationery & Postage	11.53	11.53
	Statutory Advertising	294.96	294.96
		(13,824.93)	(13,824.93)
	PREFERENTIAL CREDITORS		
(1,639.15)	Employee - Wage Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(43,266.32)	Trade & Expense Creditors	NIL	NIL
(6,906.32)	Employees	NIL	NIL
(8,000.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(51,451.45)		**3,156.78**	**3,156.78**
	REPRESENTED BY		
	Vat Receivable		48.80
	Bank 1 Current		3,107.98
			3,156.78

Simon Thomas Barriball

The Play Port @ Portishead Ltd ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07633261
Joint Liquidators' Progress Report for the period from 15 July 2016 to 14 July 2017

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our first progress report concerning the liquidation of the Company.

Key highlights of this report
A summary of the key information contained within this report is as follows:

- Assets realised total £16,981.71
- Liquidators' remuneration was approved by creditors on a time costs basis, subject to an estimate of £11,148 at the creditors meeting which took place on 15 July 2016. Fees of £6,594 have been drawn to date.

Appendices
The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 report of Liquidator's Time Costs
Appendix 4	Summary of Joint Liquidators Activities
Appendix 5	Category 1 and 2 Disbursements

Progress and asset realisations during the period

During the liquidation, we have realised the following Company assets:

Play Equipment
The statement of affairs stated a book value of £45,101.25 taken from the accounts (after depreciating for a further year).The estimated to realise figure was £7,500.00, based on a figure from Gavel Auctioneers who were instructed to value the assets prior to the liquidation. Gavel Auctioneers went on to sell the assets at auction for £15,000 plus VAT. The assets were sold to a third party who also took over the company's former property.

Lease Deposit
The statement of affairs stated a possible value to a lease deposit given to the landlord. This is still being investigated but the lease has already been assigned and no realisation is currently expected.

Cash at Bank
The sum of £1,977.67 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Bank Interest
Interest in the sum of £4.04 has been received in this period.

Unrealisable assets
No assets have proved to be unrealisable so far.

Investigations

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) we must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

Our investigations did not reveal any potential recoveries for the benefit of the creditors.

Pre Appointment Costs
This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £2,500 plus VAT and disbursements.

This fee has been paid in full from the realisations.

Statement re 3rd Parties

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally.

Liquidators' Remuneration
Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list. Kindly ensure that you download the correct version for the date of appointment.

Alternatively please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Remuneration was agreed by creditors on 15 July b2016 to be on a time costs basis, subject to an estimate of £11,148.

Time costs accrued during the period total £6,866.50, which is calculated at being 29.85 hours with an average hourly rate of £230.03 per hour.

To date the sum of £6,594.00 has been taken as fees.

Future Remuneration
It is anticipated that further time costs shall accrue during the course of the liquidation in relation to the following:

- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Closing the case

Disbursements
A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

Professional Advisors
The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

Firm	*Description of assignment*	*Fee basis*
Gavel Auctioneers	Valuation and sale of assets	Commission for the sale of assets (£2,250) plus costs (£1,225.40).

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

Creditors

Preferential creditors

Claims for arrears of pay and holiday pay have been made with the Redundancy Service. They have subsequently submitted a preferential claim for £324.47 in the liquidation (and a further claim of £2,922 As an unsecured creditor)

There have been insufficient funds to make a payment to preferential creditors in this matter.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £58,172.64. To date claims totalling £42,055.98 have been received.

It is not anticipated that there shall be sufficient realisations to enable a distribution to the unsecured creditors in this matter.

Unproved creditors

Creditors that have not yet claimed are encouraged to do so.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, it is unlikely there will be a distribution to creditors in this matter.

Creditors' further information

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the *report has been prepared for the purposes of a meeting to receive my resignation*).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

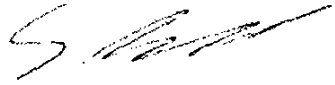
Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed for the reasons detailed.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



Simon Barriball, Joint Liquidator

13 September 2017

Appendix 1

The Play Port @ Portishead Ltd - Statutory Information

Company Details

Company Name:	The Play Port @ Portishead Ltd
Previous Name:	N/A
Company Number:	07633261
Date of Incorporation:	13 May 2011
Principal Trading Activity:	Other amusement & recreation activities
Trading Address:	Unit 5, 25 Old Mill Road, Portishead, Bristol, BS20 7BX
Current Registered Office:	10 St Helen's Road, Swansea, SA1 4AW
Former Registered Office:	Unit 5, 25 Old Mill Road, Portishead, Bristol, BS20 7BX

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	15 July 2016
Appointment made by:	Members and creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

The Play Port @ Portishead Ltd
(In Liquidation)

RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 15/07/2016 To 14/07/2017 £	From 15/07/2016 To 14/07/2017 £
RECEIPTS			
Play Equipment	7,500.00	15,000.00	15,000.00
Lease Deposit	Uncertain	0.00	0.00
Cash at Bank	1,860.34	1,977.67	1,977.67
Bank Interest Gross		4.04	4.04
		16,981.71	16,981.71
PAYMENTS			
Specific Bond		866.49	866.49
Preparation of S. of A		2,500.00	2,500.00
Liquidators Fees		6,594.00	6,594.00
Liquidators Disbursments		26.55	26.55
Room Hire		56.00	56.00
Agents/Valuers Fees (1)		2,250.00	2,250.00
Agents/Valuers Fees (2)		1,225.40	1,225.40
Stationery & Postage		11.53	11.53
Statutory Advertising		294.96	294.96
Employee - Wage Arrears/Holiday Pay	(1,639.15)	0.00	0.00
Trade & Expense Creditors	(43,266.32)	0.00	0.00
Employees	(6,906.32)	0.00	0.00
H M Revenue & Customs	(8,000.00)	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00
Vat Receivable		48.80	48.80
		13,873.73	13,873.73
BALANCE - 14 July 2017			**3,107.98**

Time Entry - SIP9 Time & Cost Summary

T101048 - The Play Port @ Portishead Ltd
All Post Appointment Project Codes
From: 15/07/2016 To: 14/07/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.10	11.20	0.00	4.00	16.30	3,514.50	215.61
Case Specific Matters	0.00	0.00	0.00	0.25	0.25	50.00	200.00
Creditors	1.60	1.40	0.00	2.25	5.25	1,277.00	243.24
Investigations	0.50	3.20	0.00	0.00	3.70	880.00	237.84
Realisation of Assets	1.75	2.60	0.00	0.00	4.35	1,145.00	263.22
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	**4.95**	**18.40**	**0.00**	**6.50**	**29.85**	**6,866.50**	**230.03**
Total Fees Claimed						**6,594.00**	
Total Disbursements Claimed						**1,255.53**	

Appendix 4

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.
Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future costs

- Further investigations into lease deposit
- Closing review and report

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Postage	11.53	11.53
Professional Charges	56.00	56.00
Statutory Advertising	294.96	294.96
Bonding	866.49	866.49
Total	1228.98	1228.98

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred	Cost Recovered
	£	£
Photocopying	26.55	26.55
Total	26.55	26.55

MCALISTER & CO INSOLVENCY PRACTITIONERS LIMITED

MCALISTER & CO CHARGE OUT RATES

POSITION	HOURLY CHARGE OUT RATE (£)
Director & Licensed Insolvency Practitioner	250 - 320
Manager	160 - 225
Case Administrator	110 - 205
Assistant	75 - 140
Secretarial and cashiering	50 - 75

Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.

MCALISTER & CO DISBURSEMENT CHARGES

Category 2 disbursement rates (as defined in SIP 9 – requiring prior approval of creditors)

Photocopying/Printing	15p per sheet
Mileage	45p mile

Standard Activity	***Example of Work***
Administration and Planning	Statutory reporting and compliance.
	Compliance with other regulatory requirements.
	Case planning.
	Administrative set up.
	Appointment notification.
	Maintenance of records and progress reviews
Investigation	SIP 2 review
	CDDA report
	Review of questionnaires
	Investigation of antecedence transactions
	Liaising with committee
Realisation of Assets	Identification, secure and insure assets
	Retention of property
	Debt collection
	Property, business and asset sales
Trading	Management of operation
	Accounting for trading
	On-going employee issues
Creditors	Communication with creditors
	Creditors' claim and queries
	Reservation of title claims
	Employee claims an Redundancy Payments claims
	Preferential Claims
	Reviewing and evaluating claims

Rates quoted are correct as at 5 November 2014. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. ***Any change will be reported in the next statutory report to creditors.*** *Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 01792 459600.*