

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

07645770

Name of Company

Countryside Interiors Limited T/A Artisana Home

I / We

Carolynn Jean Best, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

Richard Frank Simms, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB

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 19/05/2016 to 18/05/2017

Signed

Date

04 JUL 2017

F A Simms & Partners Limited
Alma Park, Woodway Lane
Claybrooke Parva
Lutterworth
Leicestershire
LE17 5FB

Ref: 8961/CJB/RFS/JT/AM/II

FRIDAY



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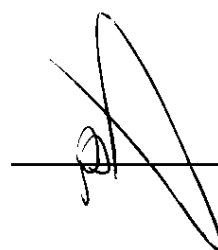
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COMPANIES HOUSE

**Countryside Interiors Limited T/A Artisana Home
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

| Statement of Affairs | | From 19/05/2016 To 18/05/2017 | From 19/05/2015 To 18/05/2017 |
|-------------------------|------------------------------|----------------------------------|----------------------------------|
| | ASSET REALISATIONS | | |
| 9,061.00 | Stock | NIL | 10,349.40 |
| | Bank Interest Gross | 0.06 | 0.13 |
| 1,750.00 | Cash in Hand | NIL | 1,750.00 |
| | | <u>0.06</u> | <u>12,099.53</u> |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | NIL | 3,316.50 |
| | Office Holders Fees | 1,000.00 | 5,950.00 |
| | Agents/Valuers Fees (1) | NIL | 2,426.00 |
| | IT Charges | NIL | 135.00 |
| | | <u>(1,000.00)</u> | <u>(11,827.50)</u> |
| | UNSECURED CREDITORS | | |
| (156,557.97) | Trade & Expense Creditors | NIL | NIL |
| (31,923.00) | Directors | NIL | NIL |
| (24,357.68) | H M Revenue & Customs (VAT) | NIL | NIL |
| (14,475.40) | Landlord | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (100.00) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>(216,603.05)</u> | | <u>(999.94)</u> | <u>272.03</u> |
| | REPRESENTED BY | | |
| | Interest Bearing Current A/C | | 272.03 |
| | | | <u>272.03</u> |



Carolynn Jean Best
Joint Liquidator

COUNTRYSIDE INTERIORS LIMITED T/A ARTISANA HOME – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE PERIOD 19 MAY 2016 TO 18 MAY 2017

EXECUTIVE SUMMARY

The purposes of this report is to detail our acts in dealing as Joint Liquidators and should be read in conjunction with our previous correspondence to Members and Creditors.

My duties and functions as Liquidator are the realisation of Company assets, agreement of claims of Creditors, Investigations into the conduct of the Directors, the general affairs of the Company and the eventual distribution of the Liquidation funds between creditors in accordance with their legal entitlement.

STATUTORY INFORMATION

| | |
|---|--|
| Company name: | Countryside Interiors Limited T/A Artisana Home |
| Registered office: | Alma Park, Woodway Lane Claybrooke Parva Lutterworth Leicestershire LE17 5FB |
| Former registered office: | G4 Valley Way Welland Business Park Market Harborough LE16 7PS |
| Registered number: | 07645770 |
| Joint Liquidators' names: | Carolynn Jean Best and Richard Frank Simms |
| Joint Liquidators' address: | Alma Park, Woodway Lane Claybrooke Parva Lutterworth Leicestershire LE17 5FB |
| Joint Liquidators' date of appointment: | 19 May 2015 |

LIQUIDATORS' ACTIONS SINCE LAST REPORT

As detailed in my previous report, following a review of the Company's available books and records, I identified a number of transactions relating to an associated Company, Casus Online 2016 Limited. More information regarding these investigations can be found in my previous progress report, a copy of which can be obtained on request to this office.

Due to the nature of these transactions, this matter was passed to our solicitor for review and I am currently liaising with our solicitors in order to proceed with a potential claim against the associated Company.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period 19 May 2016 to 18 May 2017 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

I have detailed below movements on assets during the period 19 May 2016 to 18 May 2017 only. If you require a copy of my previous report, please do not hesitate to contact this office.

Bank Interest

Since our appointment all funds have been held in an interest bearing current account and interest totalling £0.13 has been received, of which £0.06 was received during the period 19 May 2016 to 18 May 2017.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There are no preferential creditors in this matter.

Crown Creditors

The statement of affairs included £24,357.68 owed to HM Revenue & Customs. HM Revenue & Customs final claim of £28,808.71 has been received.

Non-preferential unsecured Creditors

The statement of affairs included 44 non-preferential unsecured creditors with an estimated total liability of £205,015.00. I have received claims from 9 creditors at a total of £95,549.47. I have not received claims from 35 creditors with original estimated claims in the statement of affairs of £185,847.71.

DIVIDEND PROSPECTS

Secured Creditors

The Company had no secured creditors at the date the Company was placed into Creditors' Voluntary Liquidation.

Preferential Creditors

The Company had no preferential creditors at the date the Company was placed into Creditors' Voluntary Liquidation.

Non-preferential Unsecured Creditors

Creditors' claims, as per the statement of affairs totalled £229,373.00 and to date no claims have been agreed. Unfortunately, based on the information available to me to date, there is no prospect of a dividend being paid to any class of creditor.

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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 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.

As advised in my previous report, I began liaising with the Company Director regarding transactions to or on behalf of the Company Director, together with transactions to or on behalf of an associated Company, which I identified during my review of the Company's available records. The Company Director disputed the amount owed to the Company, but despite our efforts, no further information regarding the dispute was received.

It was discovered shortly after, that the Company Director had gone into an Individual Voluntary Arrangement. As a result of this, our potential claim against the Director is no longer being pursued, however a claim has been lodged within the arrangement. However, based on the information available in the report to creditors, it is not likely that a dividend will be received.

As the transactions identified also related to an associated Company, I instructed our solicitors, Howes Percival formerly Summers Nigh Law to assist us in seeking recovery in this matter and I can confirm that this currently remains ongoing at this time.

Within six 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 members and creditors previously authorised the payment of a fee of £3,316.50 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 19 May 2015.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors paid by the Company.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis. My total time costs to 18 May 2017 amount to £18,100.00, representing 108.50 of hours work at an average charge out rate of £166.82 per hour, of which £6,361.50, representing 38.10 of hours work, was charged in the period 19 May 2016 to 18 May 2017 at an average charge out rate of £166.97 per hour.

I have drawn £5,950.00 to 18 May 2017 of which £5,950.00 was drawn in the period 19 May 2016 to 18 May 2017.

A schedule of my time costs incurred to date and in the period 19 May 2016 to 18 May 2017 is attached as Appendix 2.

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 F A Simms & Partners Limited's fee policy are available at the link www.fasimms.co.uk/download. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATORS' EXPENSES

I have incurred expenses to 18 May 2017 of £319.44 of which £0.00 was incurred in the period 19 May 2016 to 18 May 2017.

I have drawn £135.00 to date of which £0.00 was drawn in the period 19 May 2016 to 18 May 2017.

I have incurred the following expenses in the period 19 May 2016 to 18 May 2017:

| Type of Expense (Category 1 Disbursements) | Amount incurred/accrued in the period 19 May 2015 to 18 May 2017 | Amount incurred/accrued in the period 19 May 2016 to 18 May 2017 | Outstanding | Paid |
|--|--|--|---------------|---------------|
| | £ | £ | £ | £ |
| IT Charges | 135.00 | Nil | Nil | 135.00 |
| Statutory Advertising | 112.44 | Nil | 112.44 | Nil |
| Insolvency Bond | 60.00 | Nil | 60.00 | Nil |
| Registry Searches | 12.00 | Nil | 12.00 | Nil |
| | | | | |
| Total | 319.44 | Nil | 184.44 | 135.00 |

I have incurred the following category 2 disbursements in the period 19 May 2016 to 18 May 2017:

| Type of Expense (Category 2 Disbursements) | Amount incurred/accrued in the period 19 May 2015 to 18 May 2017 | Amount incurred/accrued in the period 19 May 2016 to 18 May 2017 | Outstanding | Paid |
|--|--|--|--------------|------------|
| | £ | £ | £ | £ |
| Postage | 21.42 | Nil | 21.42 | Nil |
| Confidential Waste | 10.50 | Nil | 10.50 | Nil |
| | | | | |
| Total | 31.92 | Nil | 31.92 | Nil |

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

| Professional Advisor | Nature of Work | Basis of Fees |
|------------------------------------|---------------------|---------------|
| Howes Percival Summers Nigh Law | formerly Solicitors | Time Costs |

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

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk/download.

SUMMARY

The Liquidation will remain open until potential claims against the connected Company have been fully resolved. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

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 Jack Thornber by email at jthornber@fasimms.com, or by phone on 01455 555 444.



Richard Frank Simms
Joint Liquidator

**Countryside Interiors Limited T/A Artisana Home
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

| Statement of Affairs £ | | From 19/05/2016 To 18/05/2017 £ | From 19/05/2015 To 18/05/2017 £ |
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| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (100.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (216,603.05) | | (999.94) | 272.03 |
| | REPRESENTED BY | | |
| | Interest Bearing Current A/C | | 272.03 |
| | | | 272.03 |

Time Entry - SIP9 Time & Cost Summary

8961 - Countryside Interiors Limited T/A Artisana Home
Project Code: POST
From: 19/05/2016 To: 18/05/2017

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|--------------|----------------------------|----------------------------|--------------|-----------------|-------------------------|
| Administration & Planning | 5.30 | 9.70 | 0.00 | 2.80 | 17.80 | 3,150.00 | 176.97 |
| Case Specific Matters | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Creditors | 0.00 | 0.50 | 0.00 | 0.20 | 0.70 | 85.50 | 122.14 |
| Investigations | 3.20 | 16.40 | 0.00 | 0.00 | 19.60 | 3,126.00 | 159.49 |
| Non Chargeable | 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 | 8.50 | 26.60 | 0.00 | 3.00 | 38.10 | 6,381.50 | 168.97 |
| Total Fees Claimed | | | | | | 5,950.00 | |
| Total Disbursements Claimed | | | | | | 0.00 | |

1. Administration

- 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 annual progress reports to creditors and members.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- 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, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

3. Investigations

- Liaising with Solicitors regarding potential claims against connected Company