

**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

07967332

Name of Company

Coporate Management Services Limited

I / We

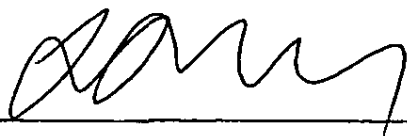
Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

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 28/08/2015 to 27/08/2016

Signed



Date

27-10-16

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

Ref COPO01C/LJH/GLR/SM

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29/10/2016

#213

COMPANIES HOUSE

Coporate Management Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 28/08/2015 To 27/08/2016	From 28/08/2013 To 27/08/2016
ASSET REALISATIONS			
Uncertain	Cash at Bank	NIL	15,549 19
Uncertain	Intercomms Investment	NIL	NIL
	Bank Interest Gross	0 07	0 07
	Bank Interest Net of Tax	0 29	5 10
		<u>0 36</u>	<u>15,554 36</u>
COST OF REALISATIONS			
	Specific Bond	NIL	20 00
	Statement of affairs fee	NIL	14,700 00
	Licence Fee	81 37	119 18
	Document Upload Fees	NIL	100 00
	Postage, stationary, photocopying	NIL	153 00
	Room hire - Internal	NIL	100 00
	Search Fees	60 00	70 00
	Storage and collection of records	NIL	24 27
	Statutory Advertising	NIL	201 00
		<u>(141 37)</u>	<u>(15,487 45)</u>
UNSECURED CREDITORS			
(330 00)	Trade & Expense Creditors	NIL	NIL
(104 00)	Dept of Employment	NIL	NIL
(35,000 00)	Directors Loans	NIL	NIL
(500,000 00)	HM Revenue and Customs - VAT	NIL	NIL
(100,000 00)	HM Revenue and Customs - PAYE	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(635,534 00)		<u>(141.01)</u>	<u>66 91</u>
REPRESENTED BY			
	Vat Receivable		37 83
	Bank 1 Current		29 08
			<u>66 91</u>


 Lisa Jane Hogg
 Joint Liquidator

Joint Liquidators' Annual Progress Report to Creditors & Members

**Coporate Management Services Limited - In Liquidation
("the Company")**

28 August 2015 to 27 August 2016

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- B** Time analysis for the period 28 August 2015 to 27 August 2016
- C** Cumulative time analysis for the entire period following the Joint Liquidators' Appointment
- D** Additional information in relation to Joint Liquidators' fees, expenses & disbursements

1 Introduction and statutory information

- 1 1 I, Lisa Jane Hogg, together with my colleague Gemma Louise Roberts, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of Coporate Management Services Ltd ("**the Company**") on 28 August 2013. This progress report covers the period from 28 August 2015 to 27 August 2016 ("**the Period**") and should be read in conjunction with any previous progress reports which have been issued.
- 1 2 The principal trading address of the Company was 12A Park Street, Lytham St Annes, Lancashire, FY8 5LU. The Company did not operate under a trading name.
- 1 3 The registered office of the Company has been changed to Wilson Field, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 07967332.

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.
- 2 2 At appendix A is my R&P for the Period. Attached at appendix B is a cumulative R&P for the period from the date of my appointment as Joint Liquidator to the end of the Period.
- 2 3 A detailed narrative of work carried out during the reporting period is provided below.
- 2 4 Attached at appendix C is a time analysis outlining the time spent by the Liquidators and their staff during the period of this report together with a cumulative time analysis covering the period since my appointment as Joint Liquidator at appendix D.
- 2 5 Further information about the basis of remuneration agreed in this case and the Liquidators' fees can be found in section 5 of this report.

Realisation of assets

- 2 6 During the period covered by the report, the Joint Liquidators have received bank interest gross of tax of £0.07 and interest net of tax of £0.29.
- 2 7 No other asset realisations have been recovered in the period covered by this report.

Creditors (claims and distributions)

- 2 8 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are 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 9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2 10 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are 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 Liquidators in dealing with those claims.

Investigations

- 2 11 You may recall from my first progress report to creditors that some of the work the Liquidators are 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 Liquidators can pursue for the benefit of creditors
- 2 12 My report on the conduct of the directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential
- 2 13 As stated within my progress report dated 7 September 2015, my investigations were ongoing in relation to cash withdrawals of £269,700 and funds of £86,000 paid to a connected party
- 2 14 I can confirm that I am also investigating payments made to Coporate Recruitment Limited ("CR") and Coporate Group Limited (CG") in relation to intercompany trading activities between the three companies. I am aware from recent searches carried out on CR and CG, that these companies have both been dissolved at Companies House, however my investigations into these transactions remain ongoing
- 2 15 In a period subsequent to this report, a meeting was held with the director, Joe Black in regards to the above transactions and from this, it was advised that he would be able to provide the Joint Liquidators with evidence of the above transactions in order to verify that these payments were made in accordance with the day-to-day running of the Company. The director has advised that the cash withdrawals represented wage payments made to employees in cash and has provided a schedule of these monies. At the present time, a reconciliation of these is in the process of being undertaken to determine if the wage payments do correspond with the cash withdrawals
- 2 16 I will update creditors in future reports in respect of this

3 Creditors

Secured creditors

- 3 1 The Company did not extend security to any of its creditors

Preferential creditors

- 3 1 There have been no preferential claims received and none are expected

Unsecured creditors

- 3 2 I have received a claim totalling £23,324 from one creditor. I have yet to receive claims from eight creditors whose debts total £612,110 as per the Company's statement of affairs
- 3 3 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as "**the Prescribed Part**"), which only applies to charges created after 15 September 2003
- 3 4 There are insufficient funds at present to enable a distribution to any class of creditor

4 Joint Liquidators' remuneration

- 4 1 The creditors approved that the basis of the Liquidators' 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 £20,080. This represents 63.30 hours at an average rate of £317 per hour. Attached as appendix C 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. I have not drawn any funds on account of remuneration due to insufficient funds.
- 4 3 Also attached as appendix D is a cumulative time analysis for the period from 28 August 2013 to 27 August 2016 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £40,936. This represents 161 hours at an average rate of £254 per hour.
- 4 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.
- 4 5 Attached as appendix E is additional information in relation to the Liquidators' 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 Liquidators provide further information about their 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

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 progress report ahead of convening the final meeting of creditors.

Yours faithfully




L J Hogg
Joint Liquidator

Appendix A

R&P for the Period from 28 August 2015 to 27 August 2016 including a Cumulative R&P for the Period since the Joint Liquidators' Appointment

Coporate Management Services Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 28/08/2015 To 27/08/2016 £	From 28/08/2013 To 27/08/2016 £
	ASSET REALISATIONS		
Uncertain	Cash at Bank	NIL	15,549 19
Uncertain	Intercomms Investment	NIL	NIL
	Bank Interest Gross	0 07	0 07
	Bank Interest Net of Tax	0 29	5 10
		<u>0 36</u>	<u>15,554 36</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	20 00
	Statement of affairs fee	NIL	14,700 00
	Licence Fee	81 37	119 18
	Document Upload Fees	NIL	100 00
	Postage, stationary, photocopying	NIL	153 00
	Room hire - Internal	NIL	100 00
	Search Fees	60 00	70 00
	Storage and collection of records	NIL	24 27
	Statutory Advertising	NIL	201 00
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	UNSECURED CREDITORS		
(330 00)	Trade & Expense Creditors	NIL	NIL
(104 00)	Dept of Employment	NIL	NIL
(35,000 00)	Directors Loans	NIL	NIL
(500,000 00)	HM Revenue and Customs - VAT	NIL	NIL
(100,000 00)	HM Revenue and Customs - PAYE	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
(635,534.00)		<u>(141.01)</u>	<u>66.91</u>
	REPRESENTED BY		
	Vat Receivable		37 83
	Bank 1 Current		29 08
			<u>66.91</u>


 Lisa Jane Hogg
 Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

COP001C - Corporate Management Services Limited
From 28/08/2015 To 27/08/2016
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashiering	2.80	3.30	0.00	0.80	6.90	2,845.00	412.32
ADCR Case Reviews	1.00	1.00	3.60	0.10	5.70	1,815.00	318.42
ADDI Directors/Client	0.30	0.00	0.80	0.00	1.10	366.00	332.73
ADGA File Maintenance	0.40	0.00	0.70	1.90	3.00	636.00	212.00
ADSC Statutory and Compliance	0.30	0.00	3.50	0.00	3.80	1,095.00	288.16
Admin and Planning	4.80	4.30	8.60	2.80	20.50	6,757.00	329.61
CRCO Communications with Creditors	0.00	0.00	0.00	0.30	0.30	39.00	130.00
CRTV Tax and VAT	0.10	0.00	0.20	0.00	0.30	104.00	346.67
Creditors	0.10	0.00	0.20	0.30	0.60	143.00	238.33
INAT Antecedent Transactions	0.30	2.00	0.00	0.00	2.30	810.00	352.17
INRE Investigation and Review	0.20	14.90	5.40	10.20	30.70	7,793.00	253.84
Investigations	0.50	16.90	5.40	10.20	33.00	8,603.00	260.70
REIS Identifying Securing and Insuring	9.10	0.00	0.00	0.00	9.10	4,550.00	500.00
REPB Property Business and Asset Sales	0.00	0.00	0.10	0.00	0.10	27.00	270.00
Realisation of Assets	9.10	0.00	0.10	0.00	9.20	4,577.00	497.50
Total Hours	14.60	21.20	14.30	13.30	63.30	20,080.00	317.22

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

COP001C - Corporate Management Services Limited
From 28/08/2013 To 27/08/2016
Project Code POST

Classification of Work Function	Directors & IP	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADAP Appointment	1 00	0 00	0 00	0 00	1 00	450 00	450 00	1 00	450 00
ADCA Cashiering	4 60	6 30	0 60	9 00	20 70	292 80	292 80	20 70	6 061 00
ADCR Case Reviews	3 00	1 60	7 90	0 20	12 70	3 833 00	301 81	12 70	3 833 00
ADDI Directors/Client	0 90	0 00	1 30	0 20	2 40	721 00	300 42	2 40	721 00
ADGA File Maintenance	0 40	0 00	6 30	5 30	14 00	2 441 00	174 36	14 00	2 441 00
ADSC Statutory and Compliance	2 30	0 00	6 90	0 00	9 20	2 478 00	269 35	9 20	2 478 00
TD Letter Send a letter	0 00	0 00	0 30	0 00	0 30	72 00	240 00	0 30	72 00
Admin and Planning	12 20	7 90	25 50	14 70	60 30	16 056 00	266 27	60 30	16 056 00
CRCO Communications with Creditors	0 00	0 00	0 60	0 30	0 90	126 00	140 00	0 90	126 00
CREM Employees	0 00	0 00	0 70	0 00	0 70	84 00	120 00	0 70	84 00
CRTV Tax and VAT	0 60	0 00	2 60	0 00	3 20	749 00	234 06	3 20	749 00
Creditors	0 60	0 00	3 90	0 30	4 80	959 00	199 79	4 80	959 00
INAT Antecedent Transactions	0 50	2 00	4 30	0 00	6 80	1 899 00	279 26	6 80	1 899 00
INDR CDDA Report	1 00	0 00	2 80	0 30	3 30	801 00	242 73	3 30	801 00
INRE Investigation and Review	4 30	14 90	28 00	25 30	72 50	15 130 00	208 69	72 50	15 130 00
Investigations	5 80	16 90	34 30	25 60	82 60	17 830 00	215 86	82 60	17 830 00
REDC Debt Collection	0 00	0 00	0 10	0 80	0 90	156 00	173 33	0 90	156 00
REIS Identifying, Securing and Insuring	11 60	0 00	0 00	0 00	11 60	5 800 00	500 00	11 60	5 800 00
REPB Property Business and Asset Sales	0 00	0 00	1 00	0 00	1 00	135 00	135 00	1 00	135 00
Realisation of Assets	11 60	0 00	1 10	0 80	13 50	6 091 00	451 19	13 50	6 091 00
Total Hours	30 20	24 80	64 80	41 40	161 20	40 936 00	253 85	161 20	40 936 00

Appendix D

Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

7 Staff allocation and the use of sub-contractors

- 7 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
- 7 2 The constitution of the case team will usually consist of an Insolvency Practitioner, 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
- 7 3 We are not proposing to utilise the services of any sub-contractors in this case

8 Professional advisors

- 8 1 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
MD Law Solicitors (legal advice)	Hourly rate and disbursements

- 8 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 assignment and the basis of our fee arrangement with them

9 Joint Liquidators' expenses & disbursements

- 9 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 £
Statutory advertising	201 00	-	-	201 00
Specific penalty bond	20 00	-	-	20 00
External storage of books & records	24 27	-	55 73	80 00
Licence Fee	37 81	81 37	-	119 18
Category 2 disbursements				
Document Upload	100 00	-	150 00	250 00
Postage, stationary & photocopying	153 00	-	80 00	233 00
Room Hire – Internal	100 00	-	-	100 00
Search fees	10 00	60 00	-	70 00

- 9 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
- 9 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 appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

10 Charge-out rates

4.1 A schedule of Wilson Field Limited's 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

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 August 2016 are detailed below

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	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
Document management fee	£150 per year	Annually on 1 st August

In common with all professional firms, our charge out and disbursements 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.