In accordance with Rule 18.8 of the Insolvency (England & Wales) Rules 2016.

WU07

Notice of progress report in a winding-up by the court

Companies House

SATURDAY

A7798ØØA
A19 02/06/2018 #66
COMPANIES HOUSE

1 Company details

Company number	0 8 0 2 6 5 2 1
Company name in full	Small Loan Factory Limited

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

2 Liquidator's name

Full forename(s)	Jonathan
Surname	Taylor

3 Liquidator's address

Building name/number	Suite 101 & 102. Empire Way Business Park
Street	Liverpool Road
Post town	Burnley
County/Region	
Postcode	B B 1 2 6 H H
Country	

4 Liquidator's name ●

Full forename(s)	
Surname	

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

5 Liquidator's address ●

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

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6 Period of progress report

From date	3	0		0	3		2	0	1	7	
To date	2	9		0	3		2	0	1	8	

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

Signature date

d	d	m	m	y	y	y	y
2	5	0	5	2	0	1	8

SMALL LOAN FACTORY LIMITED - IN LIQUIDATION

ANNUAL PROGRESS REPORT

25 May 2018

CONTENTS

1. Introduction
2. Background
3. Asset Realisations
4. Liquidator's Actions
5. Investigations
6. Creditors' Claims & Dividend Prospects
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8. Creditors' Right to Request Information and Their Right to Challenge the Liquidator's Remuneration and Expenses
9. Conclusion

APPENDICES

1. Receipts and Payments Account
2. Analysis of Time Costs

1. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Liquidator for the period 30th March 2017 to 29th March 2018 and it should be read in conjunction with my previous correspondence to Members and Creditors.

2. BACKGROUND

Company Details

Registered Name:	Small Loan Factory Limited In Liquidation, ("the Company")
Registered Office:	101-102 Empire Business Park, Liverpool Road, Burnley, BB12 6HH
Former Registered Office:	309 The Workstation, 15 Paternoster Row, Sheffield, S1 2BX
Registered Number:	**08026521**
Other Trading Names:	None
Principal Activity:	General commercial company

Appointment Details

Court:	Sheffield County Court
Court Number & Year:	113 of 2016
Name of Liquidator:	Jonathan Mark Taylor
Address of Liquidator:	Suite 101 & 102, Empire Way Business Park Liverpool Road Burnley BB12 6HH
Date of Appointment of Liquidator:	30 March 2017

3. ASSET REALISATIONS

The Liquidator's first annual receipts and payments account for the period 30th March 2017 to 29th March 2018, is attached at Appendix 1.

Asset Summary

According to the Official Receivers observations the assets of the company had a total estimated value of £0.

4. LIQUIDATORS ACTIONS

As Liquidator of the company, I have made my own initial assessment of the assignment (including the anticipated return to creditors) and would like to report that it has proven very difficult in obtaining information to assist in my investigations.

5. INVESTIGATION

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

As mentioned above, it has proven very difficult in obtaining any information from the relevant parties connected with the company. Any creditor who wishes to report any matter of concern should contact this office without further delay, and in any event within the next 21 days.

6. CREDITORS CLAIMS & DIVIDEND PROSPECTS

Secured Creditor
There are no secured creditors.

Preferential creditors
No preferential creditor claims have been received.

Unsecured Creditors
The statement of affairs included four unsecured creditors with an estimated total liability of £56,472. I have received three claims from creditors at a total of £53,196. To date I have not received claims from one creditor with original estimated claims in the statement of affairs of £3,276.

Unfortunately, there are insufficient funds to pay a dividend to any class of creditor.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory.

Liquidator's Remuneration & Disbursements

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at a general meeting on (NO MEETING HELD TO APPROVE!) in accordance with the following resolution:

"That the Liquidator is authorised to draw their remuneration on the basis of time properly spent by them and their staff, such time costs to be drawn on account from time to time as funds permit."

Summary of Costs

The Liquidator's time costs for the period 30th March 2017 to 29th March 2018 totals £3,095 representing 22.5hours at an average hourly rate of £137.56. Due to the lack of funds no remuneration has been drawn to date.

The time costs are detailed at Appendix 2.

Administration & Planning
A total of 9.2hours, equal to £1,358, has been spent during this reporting period on administration and planning which includes preparing progress reports and general case administration.

Investigations
A total of 3.3hours, equal to £429, has been spent during this reporting period on attempting to obtain information for the relevant parties associated with the company.

Realisation of Assets
A total of 0 hours has been spent on the realisation of assets.

Creditors
To date 10hours, totalling £1,308, has been listed for work including liaising with creditors, circulating reports, obtaining claims and employee correspondence.

There has been a change in our charge out rates since 1st April 2018, however during this reporting period our previous rates applied.

Disbursements

The Liquidator's category 1 disbursements which have been incurred and not yet paid for the period 30th March 2017 to 29th March 2018 total £263 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

Expense	Amount incurred to date £	Amount still to be paid £
Insurance Bond	60.00	60.00
Advertising	93.00	93.00
Case fee	110.00	110.00
Total	**263.00**	**263.00**

There are no Liquidator's category 2 disbursements for the period.

Other Professional Costs
No Professionals have been instructed.

8. CREDITORS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES

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 Liquidator's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. CONCLUSION

The administration of the liquidation will be continuing and should any creditors have any matters to report, please contact this office within the next 21 days. If no contact is made then I propose to proceed to closure of the case.

If you require any further information please contact Jonathan Mark Taylor on **01282 332222**.

Jonathan Mark Taylor
Liquidator

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APPENDIX 1 –
RECEIPTS AND PAYMENTS ACCOUNT

Small Loan Factory Limited - In Compulsory Liquidation
Liquidator's Abstract of Receipts & Payments

From 30 March 2017 To 29 March 2018

S of A £		As Previously Reported	30/03/17 to 29/03/18	Total £
	RECEIPTS			
NIL				
NIL		NIL	NIL	NIL
	PAYMENTS			
NIL		NIL	NIL	NIL
0		NIL	NIL	(NIL)
0	**CASH IN HAND**	NIL	NIL	NIL

APPENDIX 2 – ANALYSIS OF TIME COSTS

Liquidator's **Remuneration Schedule**
Small Loan Factory Limited
Between 30 March 2017 and 29 March 2018

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.20	0.00	8.00	0.00	9.20	1,358.00	147.61
Investigations	0.00	0.00	3.30	0.00	3.30	429.00	130.00
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
Creditors	0.00	0.00	10.00	0.00	10.00	1,308.00	130.80
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prescribed Part	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.20	0.00	21.30	0.00	22.50		
Time costs	300.00	0.00	2,795.00	0.00		3,095.00	
Average hourly rate	250.00	0.00	131.22	0.00			137.56

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	**0.00**	**0.00**

Summary of Fees

Time spent in administering the Assignment	**Hours**	22.50
Total value of time spent to 29 March 2018	**£**	3,095.00
Total Liquidator's fees charged to 29 March 2018	**£**	0.00

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Notice of progress report in a winding-up by the court

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.

Jonathan Mark Taylor

T H Financial Recovery

Suite 101 & 102, Empire Way Business Park

Liverpool Road

Burnley

Postcode	B	B	1	2		6	H	H

DX

01282 332222

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.

☐

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