

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A8XMY61

A17

28/01/2020

#200

COMPANIES HOUSE

1 Company details

Company number 0 8 1 8 0 3 3 4

Company name in full Darn Limited t/a Jobdarn

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

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number 142-148 Main Road

Street Sidcup

Post town Kent

County/Region

Postcode D A 1 4 6 N Z

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

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	d	2	d	8	m	1	m	1	y	2	y	0	y	1	y	8
To date	d	2	d	7	m	1	m	1	y	2	y	0	y	1	y	9
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>X</div> <div>X</div>															
Signature date	d	1	d	0	m	1	m	2	y	2	y	0	y	1	y	9

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 **Chloe Butler**

Company name **Abbott Fielding Limited**

Address **142-148 Main Road**

Sidcup

Post town **Kent**

County/Region

Postcode **D A 1 4 6 N Z**

Country

DX

Telephone **020 8302 4344**



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

DARN LIMITED T/A JOBDARN- IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS AND CREDITORS FOR THE YEAR ENDED 27 NOVEMBER 2019

I enclose for your information:

1. A receipts and payments account for the period from 28 November 2017 to 27 November 2019 and for the period from 28 November 2018 to 27 November 2019,
2. A summary of my firm's time costs from 28 November 2017 to 27 November 2019. A summary of my firm's time costs for the period from 28 November 2018 to 27 November 2019 is also shown,
3. A description of the routine work undertaken since my last progress report,
4. Details of my firm's practice fee recovery policy.

STATUTORY INFORMATION

Company Name:	Darn Limited t/a Jobdarn
Company Number:	08180334
Current Registered Office:	142/148 Main Road, Sidcup, Kent, DA14 6NZ
Former Registered Office:	Albion House, 6 Albion Close, Slough, Berkshire, SL2 5DT
Trading Address:	Albion House, 6 Albion Close, Slough, Berkshire, SL2 5DT
Liquidator's Name / Number:	Nedim Ailyan (9072)
Liquidator's Date of Appointment:	28 November 2017

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

The purpose of this report is to provide details of the progress of the liquidation during the reporting period.

Within the period covered by this report I have ensured that my statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed.

I have also continued to take steps to recover the Company's assets undertaken investigations, as detailed under the relevant headings below.

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 last progress report is attached.

:abbott:fielding:

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 28 November 2018 to 27 November 2019 is attached.

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

ASSETS

Factored Book Debts

As previously reported, all debts have been collected and there were no residual debts for the benefit of the liquidation.

Goodwill

As disclosed in the director's ESoA, Jobdarn Limited made an offer to purchase the goodwill of the Company. The Company's goodwill comprised the trading style "Jobdarn", the telephone and fax numbers, the client base and the webpage.

Following my appointment a professional valuation was undertaken by ITC Valuers Limited, Insolvency Agents & Valuers ("ITC") who hold independent professional indemnity insurance. ITC attributed a willing buyer value of £2,000 to the goodwill of the Company.

An invoice was raised on 2 October 2018 and payment totaling £2,000 plus VAT was received, of which £1,333.33 was received in the period covered by this report.

Cash at Bank

Following my appointment a sum of £29.69 was received from Barclays Bank plc, in respect of the balance held on the current account.

Office Furniture & Equipment

Following my appointment the director advised ITC that the Company also held various items of office furniture and equipment including 2 computers, 2 printers and other sundry items associated with a working office. ITC attributed a willing buyer value of £200 to these items.

An invoice was raised on 2 October 2018 and in the period covered by this report a sum of £206.68 plus VAT was received from Jobdarn Limited.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Bibby Financial Services Limited holds a fixed and floating charge, registered at Companies House, over all of the Company's assets dated 4 February 2016 and are shown in the director's ESoA as being owed £47,747. As noted above, Bibby have confirmed that no further monies are due in respect of the floating charge.

Non-Preferential Unsecured Creditors

The ESoA included non-preferential unsecured creditors with an estimated total liability of £149,000, of which £140,000 was attributable to HM Revenue & Customs. I have received unsecured claims from creditors at a total of £94,433.11, which includes a final claim of £88,387.23 from HM Revenue & Customs. I have not received claims from creditors with original estimated claims in the ESoA of £2,000.

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DIVIDENDS

Secured creditors

The secured creditor's claim has been discharged in full and any further asset realisations will therefore be available for the liquidation.

Non-preferential Unsecured Creditors

Based on current information it is currently uncertain whether there will be a dividend to the unsecured creditors.

As previously advised, the Company gave a floating charge to Bibby Financial Services Limited on 4 February 2016 and the prescribed part provisions will apply. However, they confirmed that there are no outstanding liabilities due to the chargeholder.

Accordingly, the charge has been satisfied and on the basis that there are no outstanding charges registered over the assets of the Company, the prescribed part provisions will not apply.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I identified matters that justified further investigation however I am unable to provide any further comment at present, as investigations are ongoing at the time of this report and I would not wish to prejudice any subsequent investigations or proceedings.

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 £2,000, plus VAT, plus disbursements, for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator.

The fee for preparing the statement of affairs and arranging the deemed consent was paid pre-appointment by Jobdarn Limited who purchased the Company's goodwill as noted above.

LIQUIDATOR'S REMUNERATION

I previously sought a decision from creditors for my fees on a time cost basis but did not obtain approval and therefore I propose seeking a further decision from creditors that my remuneration be fixed on a time cost basis, subject to my fees estimate.

Creditors are advised that my fees estimate totals £17,157.00. 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 to 27 November 2019 amount to £7,230.50, representing 28.90 hours work at a blended charge out rate of £250.19 per hour, of which £2,918.00, representing 11.65 hours work, was charged in the period since 28 November 2018, at a blended charge out rate of £250.47 per hour.

Schedules of my time costs incurred to date are attached.

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I only anticipate needing to seek approval to draw fees in excess of this increased estimate if my additional work leads to further areas of investigation, potential further asset recoveries, or any associated action, such as arbitration or legal proceedings.

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 can be obtained from our website at <http://www.abbottfielding.co.uk/information-for-creditors/>. Please note that there are different versions of the guidance notes, and in this case you should refer to the April 2017 version. Alternatively a hard copy is available on request. A copy of my firm's practice fee recovery policy is enclosed.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 27 November 2019 of £685.29, of which £10.49 was incurred in the period since 28 November 2018.

I have drawn £675.15 to date, all of which was drawn in the period since 28 November 2018

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount Incurred/Accrued in reporting period
Postage	6.25
Storage	4.24
Total	10.49

Agents' Fees

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

Professional Advisor	Nature of Work	Fee Arrangement
ITC Valuers Limited	Valuers/Auctioneer	Percentage of realisations
[name]	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 are satisfied that they are reasonable in the circumstances of this case.

As at 27 November 2019 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur.

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 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.

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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.

To comply with the Provision of Services Regulations, some general information about Abbott Fielding Limited can be found at <http://www.abbottfielding.co.uk/information-for-creditors/>

SUMMARY

The liquidation will remain open until all matters of investigation have been fully resolved. I am unable to indicate how long the case will remain open however, once investigations matters are resolved the liquidation will be finalised and my files closed.

If creditors have any queries relating to the conduct of the liquidation, or if they want hard copies of any of the documents, they should contact Chloe Butler by email at chloe@abbottfielding.co.uk, or by phone on 020 8302 4344.

Yours faithfully



Nedim Ailyan
Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association

:abbott:fielding:

A description of the routine work undertaken since my last progress report

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.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

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.

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**Darn Limited t/a Jobdarn
(In Liquidation)
Liquidator's Summary of Receipts and Payments**

RECEIPTS	Statement of Affairs (£)	From 28/11/2017 To 27/11/2018 (£)	From 28/11/2018 To 27/11/2019 (£)	Total (£)
Goodwill	Uncertain	666.67	1,333.33	2,000.00
Book Debts	44,984.00	0.00	0.00	0.00
Furniture & Equipment		0.00	206.68	206.68
Cash at Bank		29.69	0.00	29.69
Bank Interest Gross		0.03	2.96	2.99
		696.39	1,542.97	2,239.36

PAYMENTS

Bibby Financial Services Limited	(47,747.00)	0.00	0.00	0.00
Office Holders Expenses		0.00	675.15	675.15
Trade & Expense Creditors	(7,000.00)	0.00	0.00	0.00
Director's loan account	(2,000.00)	0.00	0.00	0.00
HM Revenue and Customs - PAYE and NIC	(40,000.00)	0.00	0.00	0.00
HM Revenue and Customs - VAT	(100,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		0.00	675.15	675.15

Net Receipts/(Payments)

	696.39	867.82	1,564.21
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MADE UP AS FOLLOWS

Interest Bearing Estate Account	829.72	1,033.95	1,863.67
VAT Receivable / (Payable)	(133.33)	(166.13)	(299.46)
	696.39	867.82	1,564.21

SIP 9 - Time & Cost Summary

Period: 28/11/17..27/11/19

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.00	0.00	17.50	17.50	4,360.50	249.17
Investigations	0.00	0.00	0.00	6.00	6.00	1,511.00	251.83
Realisations of assets	0.00	0.00	0.00	4.40	4.40	1,101.00	250.23
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.00	1.00	258.00	258.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	28.90	28.90	7,230.50	250.19
Total Fees Claimed						0.00	

SIP 9 - Time & Cost Summary

Period: 28/11/18..27/11/19

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.00	0.00	7.55	7.55	1,873.00	248.08
Investigations	0.00	0.00	0.00	1.60	1.60	411.00	256.88
Realisations of assets	0.00	0.00	0.00	1.70	1.70	426.00	250.59
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.80	0.80	208.00	260.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	11.65	11.65	2,918.00	250.47
Total Fees Claimed						0.00	

FEES ESTIMATE COMPARED TO COSTS TO DATE					
Darn Limited t/as Jobdarn					
Description of the tasks to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £	Actual time incurred at 27.11.19	Blended rate £
ADMINISTRATION					
Administering the affairs of the company/debtor in accordance with the Insolvency Legislation and Statements of Insolvency Practice	36.5	£9,537.00	£261.65	17.50	£249.17
INVESTIGATIONS					
Undertaking initial investigations into the affairs of the company/debtor with a view to identifying potential asset recoveries for the benefit of creditors	14.00	£3,763.50	£268.82	6.00	£251.83
REALISATION OF ASSETS					
Protecting and realising the assets of the company/debtor.	10.40	£2,948.50	£283.51	4.40	£250.23
CREDITORS					
Maintaining records of the claims of creditors and formally agreeing them and paying a dividend if sufficient realisations are made	3.50	£908.00	£259.43	1.00	£258.00
GRAND TOTAL FOR ALL CATEGORIES OF WORK					
	64.35	£17,157.00	£266.62	28.90	£250.19

Notice of invitation to form a Liquidation Committee

Darn Limited - IN CREDITORS' VOLUNTARY LIQUIDATION Trading as: Jobdarn

(Company Number 08180334)

NOTICE IS GIVEN by Nedim Ailyan to the creditors of Darn Limited t/a Jobdarn of an invitation to establish a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine by correspondence, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipts of nominations for creditors to act as a member of the Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016 is 13 February 2020, the Decision Date.
5. Please complete the form sent with this notice and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to Abbott Fielding Limited of 142-148 Main Road, Sidcup, Kent, DA14 6NZ so that it is received by no later than 23.59 hours on 13 February 2020, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. If you require a hard copy of the booklet please contact Chloe Butler of Abbott Fielding Limited by email at chloe@abbottfielding.co.uk, or by phone on 020 8302 4344.

The final date for votes to establish a committee is 13 February 2020, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Abbott Fielding Limited, 142-148 Main Road, Sidcup, Kent, DA14 6NZ by no later than 23.59 hours on 13 February 2020. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Nedim Ailyan by no later than 23.59 on 13 February 2020, without which their vote will be invalid.
3. Creditors with small debts, that is claims of £1,000 or less, must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."

6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of 13 February 2020 the Decision Date.

Creditors requiring further information regarding the above, should either contact me at 142-148 Main Road, Sidcup, Kent, DA14 6NZ, or contact Chloe Butler by telephone on 020 8302 4344, or by email at chloe@abbottfielding.co.uk.

DATED THIS 23RD DAY OF JANUARY 2020



Nedim Ailyan
LIQUIDATOR

DARN LIMITED T/A JOBDARN - In Creditors' Voluntary Liquidation

(Company Number 08180334)

Decision

1. That a Liquidation Committee should be established. For/Against

I wish to nominate the following creditor to act as a member of the committee:

Name of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Abbott Fielding Limited of 142-148 Main Road, Sidcup, Kent, DA14 6NZ.

Notice of decisions by correspondence

**DARN LIMITED - In Creditors' Voluntary Liquidation
Trading as: Jobdarn**

(Company Number 08180334)

NOTICE IS GIVEN by Nedim Ailyan to the creditors of Darn Limited t/a Jobdarn that set out below is a resolution for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

i). That the Liquidator's fees will be charged by reference to the time properly spent by him and his staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.

The final date for votes is 13 February 2020, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Abbott Fielding Limited, 142-148 Main Road, Sidcup, Kent, DA14 6NZ by no later than 23.59 hours on 13 February 2020. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Nedim Ailyan by no later than 23.59 on 13 February 2020, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal a decision of the convener made under Chapter 8 of Part 15 of The Insolvency (England and Wales) Rules 2016 about Creditors' Voting Rights and Majorities, by applying to court under Rule 15.35 of The Insolvency (England and Wales) Rules 2016 within 21 days of 13 February 2020 the Decision Date.

Creditors requiring further information regarding the above, should either contact me at 142-148 Main Road, Sidcup, Kent, DA14 6NZ, or contact Chloe Butler by telephone on 020 8302 4344, or by email at chloe@abbottfielding.co.uk.

DATED THIS 23RD DAY OF JANUARY 2020


Nedim Ailyan
Liquidator

DARN LIMITED - In Creditors' Voluntary Liquidation
Trading as: Jobdarn

(Company Number 08180334)

Voting on Decision

i). That the Liquidators' fees will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and subject to the fees estimate set out in the report prepared in connection with fee approval and issued with this notice.

For / Against

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of
creditor: _____

Signature of
creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Date: _____

Rule 14.4 The Insolvency (England and Wales) Rules 2016

Proof of Debt – General Form

Name of Company in Liquidation:	Darn Limited t/a Jobdarn
Company Registration Number:	08180334
Date of Liquidation:	28 November 2017
1 Name of creditor (If a company, please also provide the company registration number).	
2 Correspondence address of creditor (including any email address)	
3 Total amount of claim (£) (include any Value Added Tax)	
4 If amount in 3 above includes (£) outstanding uncapitalised interest, state amount.	
5 Details of how and when the debt was incurred. (If you need more space, attach a continuation sheet to this form)	
6 Details of any security held, the value of the security and the date it was given.	
7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.	
8 Details of any document by reference to which the debt can be substantiated	
9 Signature of creditor (or person authorised to act on the creditor's behalf)	
10 Address of person signing if different from 2 above	
11 Name in BLOCK LETTERS:	
12 Position with, or relation to, creditor	
13 Date of signature	

OFFICE USE ONLY

Admitted to vote for

Amount (£)

Date

Nedim Ailyan
LIQUIDATOR

Admitted for dividend for

Amount (£)

Date

Nedim Ailyan
LIQUIDATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.

Details of work to be undertaken in the Liquidation

Work for which the Liquidator is seeking to be remunerated on a time basis:

Administration:

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/electronic case files (as applicable).
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 (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
Seeking a decision from creditors to fix the basis of the officeholder'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 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.
Filing returns at Companies House.
Preparing and filing VAT returns.
Preparing and filing Corporation Tax returns.
Seeking closure clearance from HMRC and other relevant parties.
Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
Filing a final return at Companies House.
Filing final returns at Companies House.

Realisation of assets:

Arranging suitable insurance over assets.
Regularly monitoring the suitability and appropriateness of the insurance cover in place.
Corresponding with debtors and attempting to collect outstanding book debts.
Liaising with the bank regarding the closure of the account.
Instructing agents to value known assets.
Liaising with agents to realise known assets.
Instructing solicitors to assist in the realisation of assets.
Registering a caution in respect of freehold property owned by the Company
Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
Maintaining up to date creditor information on the case management system.
Issuing a notice of intended dividend and placing an appropriate gazette notice.
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.
Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

Investigations:

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

PRACTICE FEE RECOVERY POLICY FOR ABBOTT FIELDING LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.abbottfielding.co.uk/information-for-creditors/>. Alternatively a hard copy is available on request. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 February 2019 £	Previous charge-out rate per hour, effective from 1 February 2016 £
Partner – appointment taker	375-540	365-520
Managers	300-390	280-370
Administrators	200-290	190-280
Support Staff	200-240	190-220

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments although we will generally continue to seek fees on a time cost basis in some circumstances we may seek time costs for the following categories:

- Investigations

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When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

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Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbott Fielding Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	50p per mile		
Photocopying	10p	per	sheet

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