

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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COMPANIES HOUSE

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### 1 Company details

Company number	08214849
Company name in full	REPAIRPHONE2017 LIMITED

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

### 2 Liquidator's name

Full forename(s)	DANIEL
Surname	LEIGH

### 3 Liquidator's address

Building name/number	46
Street	ULIAN AVENUE
Post town	LONDON
County/Region	
Postcode	NW4 3XP
Country	UK

### 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

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**6** Period of progress report

From date	d	2	d	4	m	0	m	3	y	2	y	0	y	1	y	7
To date	d	2	d	3	m	0	m	3	y	2	y	0	y	1	y	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
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# **Liquidator's Annual Progress Report to Creditors & Members**

**Repairphone2017 Limited  
- In Liquidation**

**7 May 2018**

## **REPAIRPHONE2017 LIMITED - IN LIQUIDATION**

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- B** Time Analysis for the Period from the Period from 24 March 2017 to 23 March 2018
- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

**1 Introduction and Statutory Information**

- 1.1 I, Daniel Leigh of Leigh Consultancy Limited, was appointed as Liquidator of Repairphone2017 Limited (the **Company**) on 24 March 2018. This progress report covers the period from 24 March 2017 to 23 March 2018 (**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 The Cardinal Point, Park Road, Rickmansworth, Hertfordshire WD3 1RE.
- 1.3 The Company was incorporated in the name of Fone Angels Limited and changed its name to Repairphone2017 Limited prior to the liquidation. The business traded under the Fone Angels.
- 1.4 The registered office of the Company has been changed to 46 Vivian Avenue, Hendon Central, London NW4 3XP to assist with the administration of this case.
- 1.5 The Company's registered number is 08214849.

**2 Progress of the Liquidation**

- 2.1 At Appendix A is my Receipts and Payments Account for the Period.

**Administration**

- 2.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

**Realisation of Assets**

- 2.5 Goodwill

The Director had estimated in the Statement of Affairs that the goodwill would realise £7,000, and to date, the sum of £5,907.90 has been realised. A large amount of time has been spent dealing with the recovery of these amounts. It is anticipated the balance will be received over the next two months.

- 2.6 Work in Progress

The Director had estimated in the Statement of Affairs that this asset would realise £1,000.00, and this amount has been realised.

- 2.7 Tangible Assets

The Directors had estimated in the Statement of Affairs that tangible assets would realise £1,500, and this amount has been realised.

## REPAIRPHONE2017 LIMITED - IN LIQUIDATION

### 2.8 Lease Deposit

The Directors had estimated in the Statement of Affairs that the lease deposit would realise £2,027, and this amount has been realised.

### 2.9 Other realisations

A trade debtor of £100.00 was anticipated in the Directors Statement of Affairs, and this amount has not yet been recovered. The only other realisation relates to bank interest received gross in the sum of £0.52.

### Investigations

2.10 Some of the work the Liquidator is 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 Liquidator can pursue for the benefit of creditors.

2.11 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.

### Matters still to be dealt with

2.12 As at the date of this report, I have still to realise the balance outstanding for the goodwill and an amount of £100 due from a trade debtor.

## 3 Creditors

### Secured and Preferential Creditors

3.2 No secured creditor claims were anticipated in this case. I confirm that no claims have been received.

3.3 No preferential creditor claims were anticipated in this case. I confirm that no claims have been received.

### Unsecured Creditors

3.4 A Liquidator is required to deal with correspondence and claims from creditors however this reporting will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work.

3.5 There is unlikely to be sufficient funds realised to pay a dividend to the unsecured creditors. Consequently, creditor claims have not been agreed.

## 4 Liquidator's Remuneration

4.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to time properly spent by him and his staff in managing the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

4.2 A copy of that estimate is reproduced below:

Category of work	Estimated Number of Hours	Average blended charge out rate	Estimated cost £
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## REPAIRPHONE2017 LIMITED - IN LIQUIDATION

		£	
Administration (inc statutory compliance & reporting)	23	271	6,240
Realisation of assets	5	285	1,425
Creditors (claims & distributions)	24	266	6,390
Investigations	9	252	2,535
Total estimated fees			16,590

- 4.3 My time costs for the Period are £9,664. This represents 33.1 hours at an average rate of £292 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 and my staff in managing the liquidation.
- 4.4 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient to the level of my estimate.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.Leighconsultancy.co.uk](http://www.Leighconsultancy.co.uk)
- 4.6 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

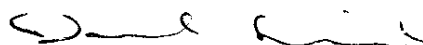
## 5 Creditors' Rights

- 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 Liquidator provide further information about his 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, 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 account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0208 455 6611.

Yours faithfully



**Daniel Leigh MIPA**  
Liquidator

## Appendix A

### Repairphone 2017 Limited - in Liquidation

#### Liquidator's Statement of Receipts and Payments For the Period from 24 March 2017 to 23 March 2018

	Directors Statement of Affairs	
	£	£
<b><u>RECEIPTS</u></b>		
Goodwill	5,907.90	7,000.00
Work-in-progress	1,000.00	1,000.00
Tangible assets	1,500.00	1,500.00
Lease Deposit	2,027.00	2,027.00
Debtors		100.00
Interest received	0.52	
	<u>10,435.42</u>	<u>11,627.00</u>
<b><u>EXPENDITURE</u></b>		
Meeting of Creditors Fee	5,000.00	
Valuation Fees	500.00	
Bonding costs	150.00	
Statutory Advertising	237.00	
	<u>5,887.00</u>	
<b><u>MADE UP AS FOLLOWS</u></b>		
Barclays Bank Plc	4,548.42	
VAT Control	0.00	
	<u>4,548.42</u>	

Client name: Repairphone2017 Limited

Date: 09/05/2018

Time Spent for period 24 March 2017 to 23 March 2018

Classification of work	Partner hours	Manager 1 hours	Manager 2 hours	Manager 3 hours	Senior Administrator hours	Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	1.9	-	9.3	2.5	-	-	-	13.7	£3,945	£288
Investigations	0.5	-	3.4	-	-	-	-	3.9	£1,147	£294
Realisation of Assets	2.2	-	5.6	3.0	-	-	-	10.8	£3,146	£291
Trading	-	-	-	-	-	-	-	-	£0	£0
Creditors and Employees	1.0	-	3.7	-	-	-	-	4.7	£1,426	£303
Case specific matters	-	-	-	-	-	-	-	-	£0	£0
Total hours	5.6	-	22.0	5.5	-	-	-	33.1	£9,664	£292

Total fees claimed	£9,664
Invoiced	£0
Balance carried forward	£9,664

Chargeout rates:	2018	2017
Principle / Partner	£390	£390
Manager I	£300	£300
Manager II	£280	£280
Manager III	£240	£240
Senior Administrator	£180	£180
Administrator	£160	£160
Support Staff	£130	£130

Charge out rate in units of 6 minutes

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance
Investigations	Compliance with other regulatory requirements Case planning Administrative set up Appointment notification Maintenance of records SIP 2 review CDDA reports Investigation antecedent
Realisation of assets	Identifying, securing, insuring Negotiating with Debt collection
Trading	Property, Business asset sales Management of operations Accounting for trading On-going employee issues
Creditors	Communicating with creditors Creditors' claims (including employees' and other preferential creditors)

## REPAIRPHONE2017 LIMITED - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

##### 1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, 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.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

##### 2 Professional Advisors

- 2.1 On this assignment we have not required the services of any professional advisors.

##### 3 Liquidator's Expenses & Disbursements

- 3.1 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 amounts outstanding £
Valuation Fees – Foulds Ingham Associates	Na	500.00	Na	Nil
Statutory advertising	Na	237.00	Na	Nil
Specific penalty bond	Na	150.00	Na	Nil

- 3.2 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.
- 3.3 Category 2 disbursements do require approval from creditors.
- 3.4 No Category 2 disbursements have been charged in this case. 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 Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.