

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

08766888

Name of Company

(a) Insert full name of
company

(a) R M De Freitas (Congleton)

Limited

(b) Insert full name(s) and
address(es)

I/We (b)

Gordon A M Simmonds of Simmonds & Co, Crown House, 217 Higher Hillgate, Stockport,
Cheshire, SK1 3RB, United Kingdomthe liquidator(s) of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986

The Progress Report covers the period from 23 September 2015 to 22 September 2016

Signed

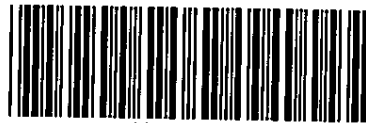


Date

21/11/2016.

Presenter's name,
address and reference (if
any)Gordon A M Simmonds
Simmonds & Co
Crown House
217 Higher Hillgate
Stockport
Cheshire
SK1 3RB
United Kingdom

THURSDAY



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24/11/2016

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COMPANIES HOUSE

R M DE FREITAS (CONGLETON) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

21ST NOVEMBER 2016

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1 **INTRODUCTION**

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous correspondence to Creditors

2. **BACKGROUND**

RM De Freitas (Congleton) Limited ("the Company")

Registered Office Crown House, 217 Higher Hillgate,
Stockport, Cheshire, SK1 3RB

Registered Number 08766888

Trading Name. The Maskery

APPOINTMENT DETAILS

Name of Liquidator Gordon A M Simmonds

Address of Liquidator. Crown House, 217 Higher Hillgate
Stockport, Cheshire, SK1 3RB

Date of Appointment of Liquidator 23rd September 2015

Meeting of Creditors 6th October 2015 ("S98 Meeting")

Period of Report. 23rd September 2015 to
22nd September 2016 ("the Period")

3 **ADMINISTRTION AND PLANNING (INCLUDING STATORY REPORTING)**

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the liquidation, which ensures I and my staff carry out or work to high professional standards. The narrative details in respect of these tasks may be found at Appendix 3

4 **ASSET REALISATIONS**

The Liquidators receipts and payments account for the Period is attached at Appendix 1

Assets

Realisable assets per the estimated statement of affairs comprised fixtures and fittings at £5,000 and stock at £500

A sum of £4,000 was received and allocated as follow

	-£-
Fixtures & Fittings	3,637
Stock	<u>363</u>
	<u>4,000</u>

The sale was agreed with Rui De Freitas and in accordance with Statement of Insolvency Practice 13, the following details are provided

Date of transaction	- 6 th October 2015
Assets involved	- Fixtures and fittings and stock
Purchaser	- Rui.De Freitas -
Relationship to Company	- Director and shareholder
Consideration	- £4,000

Payments

Costs incurred by the Liquidator during the Period are reflected in the receipts and payments account at Appendix 1.

4 **INVESTIGATION**

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



There were no matters that justified further investigation in the circumstances of this appointment

A return of on any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that such a return has been submitted

5 **CREDITORS CLAIMS AND DIVIDEND PROSPECTS**

Secured Creditors

There are no secured creditors

Preferential Creditors

No preferential creditors' claims were expected.

Unsecured Creditors

Agreed creditors' claims amount to £50,935.88

Dividend Prospects

No dividend will be paid to any class of creditor.

6 **COSTS AND EXPENSES**

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

Statement of Affairs Fee

The statement of affairs fee of £3,500 was approved at the S98 Meeting and has now been drawn

Liquidator's Remuneration

The Liquidator's remuneration was approved on a time costs basis in relation to this assignment as authorised by creditors at the S98 meeting in accordance with the following resolution:

“That the liquidator’s fees be fixed by reference to the time given by the liquidator and his staff in attending to matters arising on the winding-up, including time given by them to such matters before the liquidation commenced These fees are to be paid as and when funds become available”

Summary of Costs

The Liquidator’s time costs for the Period totals £5,531.50 representing 21.10 hours at an average hourly rate of £262.16 No remuneration has been drawn yet The time costs are detailed at Appendix 2

Liquidator’s Disbursements

The Liquidator’s category 1 disbursements paid for during the Period total £339.50 and are detailed at Appendix 1 and represent the simple reimbursements of actual out of pocket payments made on behalf of the assignment

The Liquidator’s disbursements which have been incurred and not yet paid during the Period are detailed below

	Total	Category 1
	-£-	-£-
Postage	<u>28.67</u>	<u>28.67</u>

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk A copy of “A creditors Guide to Liquidators Fees” may be found at www.insolvency-practitioners.org.uk/regulation-and-guidance/guide-to-fees (November 2011 version) A hard copy of the Creditors Guide may be obtained on request A copy of this form’s charge-out rate and disbursements policy is attached at Appendix 4

7. **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



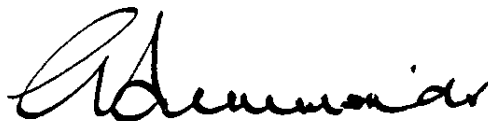
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An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question) apply to court to challenge the amount and/or basis of the Liquidator's fees and the 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

8. **CONCLUSION**

This matter will now be closed in due course I will write to creditors under separate cover

Yours faithfully,
For and on behalf of RM DE Freitas (Congleton) Limited

A handwritten signature in black ink, appearing to read 'Gordon A.M. Simmonds', written in a cursive style.

Gordon A.M. Simmonds
Liquidator

R M De Freitas (Congleton) Limited T/A The Maskery - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 23 September 2015 To 22 September 2016

S of A £	As Previously Reported	23/09/15 to 22/09/16	Total £
RECEIPTS			
5,000 Fixtures & Fittings	NIL	3 637 00	3 637 00
500 Stock	NIL	363 00	363 00
NIL Cash at Bank	NIL	695 70	695 70
NIL Vat Payable	NIL	800 00	800 00
<u>5,500</u>	<u>NIL</u>	<u>5,495 70</u>	<u>5,495 70</u>
PAYMENTS			
Statement of Affairs Fee	NIL	3 500 00	3 500 00
Vat Receivable	NIL	700 00	700 00
Specific Bond	NIL	60 00	60 00
Case Management Fee	NIL	110 00	110 00
Advertising	NIL	169 50	169 50
	<u>NIL</u>	<u>4,539 50</u>	<u>4 539 50</u>
CASH IN HAND – Current Account	<u>NIL</u>	<u>956 20</u>	<u>956 20</u>



Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



RM De Freitas (Congleton) Ltd - in Liquidation
Time and Charge Out Summary
For The Period 23rd September 2015 to 22nd September 2016

<u>Classification of Work</u>	<u>Hours</u>				<u>Total Costs</u> £	<u>Average Hourly Rate</u> £
	<u>Liquidator</u>	<u>Administration Staff</u>	<u>Secretarial Staff</u>	<u>Total Hours</u>		
Administration & Planning	3 50	12 15		15.65	4070 00	260 06
Realisation of Assets						
Creditors	2 20	2 55		4 75	1286 50	270 84
Investigations		0 70		0 70	175 00	250 00
Review						
Case Specific Matters						
Taxation						
Annual Meetings and Returns						
TOTAL HOURS	5 70	15 40	0 00	21 10		262 16
TOTAL COSTS - £	1681 50	3850 00	0 00		5531 50	

RM DE FREITAS (CONGLTON) LIMITED – IN CREDITORS VOLUNTARY LIQUIDTION

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Appendix 3

Narrative detail for R M De Freitas (Congleton) Limited in Creditors' Voluntary Liquidation

Below is detailed information about the tasks undertaken as part of my duties as Liquidator

General Description	Includes
Administration and Planning (including statutory reporting)	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following meeting Issuing notice of result of meeting
Investigations	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Fixtures & Fittings and stock	Dealing with potential purchasers Negotiating sales Collecting sales consideration

RM DE FREITAS (CONGLTON) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

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General Description	Includes
Creditors and Distributions	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
Dealing with proofs of debt	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>
Processing proofs of debt	<p>Preparation of correspondence to potential creditors inviting submission of POD</p> <p>Receipt of POD</p> <p>Adjudicating POD</p> <p>Request further information from claimants regarding POD</p> <p>Preparation of correspondence to claimant advising outcome of adjudication</p> <p>Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</p>

R.M. DEFREITS (CONGLETON) LIMITED - IN LIQUIDATION

The following resolutions will be proposed at the meeting

- 1) That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available

The liquidator advised that the following charge-out rates would be applied and that Simmonds & Company reserve the right to amend these rates from time to time during the course of the liquidation - any material amendments to these rates to be advised to creditors and or the Liquidation Committee in the next statutory report

<i>Grade of Staff</i>	<i>Hourly rate £'s (excluding VAT) At 1st January 2014</i>
Principal	295
Senior Manager	250
Manager	195
Secretarial/other support staff	110

- 2) That, in accordance with the revised Statement of Insolvency Practice 9, the liquidators be authorised to draw disbursements for services provided by their own firm in respect of mileage, at a maximum of 50p per mile (up to 2,000cc) or 70p per mile (over 2,000cc). All other disbursements to be reimbursed at cost

As from 1st May 2013, no category 2 disbursements will be charged, with the exception of mileage

- 3) That Simmonds & Company fees for assisting with the meeting held under section 98 of The Insolvency Act 1986 shall be fixed at £3,500 plus VAT and disbursements plus VAT

