

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 7 8 0 0 6 1

Company name in full BLUEINFINITAS LIMITED

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

2 Liquidator's name

Full forename(s) Joseph Gordon Maurice

Surname Sadler

3 Liquidator's address

Building name/number Cumberland House

Street

Post town 35 Park Row

County/Region Nottingham

Postcode N G 1 6 E E

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.

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Period of progress report

From date	^d 2	^d 9	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0
To date	^d 2	^d 8	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 2	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1
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JGMS.MAC.BLU02

22 July 2021

TO ALL MEMBERS & CREDITORS

Dear Sirs

**BLUEINFINITAS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

Company number: 08780061

Office holder: Joseph Gordon Maurice Sadler

Date of appointment: 29 May 2015

Previous Registered Office: PO Box Suite 25, 137 Pastures Avenue, St Georges, Weston Super Mare, BS22 7SB

Registered Office: 8 Warren Park Way, Enderby, Leicester, LE19 4AS

In accordance with Rule 18.7 of the Insolvency Rules 2016 (as amended), I write to provide all members and creditors of the company with an account of my acts and dealings and of the conduct of the winding-up for the period 29 May 2018 to 28 May 2019. This report should be read in conjunction with my previous reports dated 29 May 2015, 22 June 2016, 24 July 2017, 13 July 2018, 12 July 2019 14 July 2020.

I enclose the following additional information:-

- a) Receipts and payments account.
- b) Schedule of remuneration, disbursements and case expenses.

Asset realisations

The overall asset realisations are generally higher than originally anticipated on the estimated statement of affairs as at 29 May 2015. This is attributable to greater than anticipated realisations from the cash at bank.

Tangible assets

A nominal sum remains outstanding in respect of a laptop. There have been no realisations in the period.

Director's loan account

There have been no receipts in the period. At the time of writing this report prosecutions have commenced to recover the loan account. In order to avoid prejudicing this action no further comment will be made other than to reiterate that no return is anticipated for the benefit of unsecured creditors.

Fixed and floating charge creditors

There were no secured creditors of the company.

Preferential creditors

I have received a claim from the Redundancy Payments Service in the sum of £1,529.79. As previously advised, current evidence suggests that there is unlikely to be a distribution to preferential creditors in this matter.

Non-preferential creditors

In view of a lack of funds I have not sought to agree the claims of the non-preferential creditors. In summary, non preferential claims in this matter totalled £48,200 on the estimated statement of affairs, formal claims have been received in the total sum of £20,216.20 and £nil has been distributed to this class of creditor.

Tel 01158 717490 / **Fax** 01158 717495 / **Email** nottingham@ewslip.co.uk / **Web** ewslip.co.uk
Elwell Watchorn & Saxton LLP, 14 Regent Street, Nottingham. NG1 5BQ

Elwell Watchorn & Saxton LLP is a limited liability partnership registered in England number OC311000
VAT registration number: 655 0983 15

Registered office: 109 Swan Street, Sileby, Loughborough, Leicestershire LE12 7NN

Members: David Watchorn Limited

Graham Wollhoff Limited

Joe Sadler Limited

Nigel Price Limited

Liam Short Limited

Mark Tailby Limited



Work undertaken

I have continued to attempt to realise the assets of the company and liaised with my solicitor as appropriate. I have scheduled the claims of the preferential and non-preferential creditors and I have dealt with queries raised by creditors as they have arisen. I am required to undertake specific statutory activities which provide no financial benefit to creditors. Additionally, I have discharged my statutory duties as Liquidator in the day to day matters associated with the case. The appointees are bound by the Insolvency Code of Ethics when carrying out work relating to the insolvency appointment.

Known outstanding matters – work remaining to be completed

In summary, the following key matters remain outstanding:-

- to realise the balance of the chattels and the director's loan account
- to declare a dividend to the preferential creditors, subject to favourable asset realisations and the costs of the liquidation.

Based on the information currently available, I estimate the remaining time to complete this case being eight months from the date of this report.

Liquidator's remuneration

The creditors previously approved a statement of affairs fee of £4,000 plus VAT. The initial creditors' meeting passed a resolution that the Liquidator's remuneration be fixed on the basis of time costs properly incurred in attending to matters arising in the liquidation. I enclose a schedule which provides details of the time costs incurred and the Liquidator's disbursements. To date, the Liquidator has drawn no remuneration.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

<http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the liquidator(s) will be paid can be downloaded at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.

Professional advisors engaged

I have instructed professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Full details are included in the attached schedule of further information.

Disclaimer

This report has been circulated for the sole purpose of providing creditors with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by creditors for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Yours faithfully



Joseph Gordon Maurice Sadler

Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner
by the Insolvency Practitioners Association

Receipts and Payments: BLU02 -
BLUEINFINITAS LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

Bank, Cash and Cash Investment Accounts: From: 29 May 2015 To: 28 May 2021

SOA Value		29 May 2020 to 28 May 2021		Total to 28 May 2021	
£		£	£	£	£
	ASSET REALISATIONS				
0	Bank Interest Gross	1.07		9.24	
6,700	Cash at Bank on Appointment	0.00		7,114.27	
0	Director's loan account	0.00		1,000.00	
250	Tangible assets	0.00		83.34	
0	Third party funds	0.00		1,341.93	
6,950			1.07		9,548.78
	COST OF REALISATIONS				
0	Accounting Fees	0.00		(1,345.00)	
0	Appointee Disbursements (Pre-appointment)	0.00		(243.90)	
0	Document Hosting	(10.00)		(40.00)	
0	Insolvency Bond	0.00		(36.00)	
0	Legal Fees	0.00		(90.00)	
0	Postage	0.00		(2.29)	
0	Preparation of Statement of Affairs	0.00		(4,000.00)	
0	Statutory Advertising	0.00		(253.80)	
0	VAT Irrecoverable	(2.00)		(1,167.08)	
0			(12.00)		(7,178.07)
	UNSECURED CREDITORS				
(85)	Director's loan account	0.00		0.00	
(17,566)	HM Revenue and Customs	0.00		0.00	
(30,549)	Trade and Expense Creditors	0.00		0.00	
(48,200)			0.00		0.00
	EQUITY				
(100)	£1 Ordinary shares	0.00		0.00	
			0.00		0.00
(41,350)			(10.93)		2,370.71
	REPRESENTED BY				
	Current Account - Interest bearing			2,370.71	
					2,370.71
					2,370.71

**BLUEINFINITAS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

**SCHEDULE OF REMUNERATION, DISBURSEMENTS AND CASE EXPENSES;
WITH FURTHER INFORMATION**

Firm's charging policy

It is the firm's policy that all staff involved on an assignment will record all time spent on dealing with matters arising on that client and that the time will be categorised to show the type of activity carried out. The charge out rates of licensed insolvency practitioners, directors and managers do not therefore include provisions for time spent by secretaries, cashiers and support staff. From 1 October 2015, additional categories of staff activity have been introduced to facilitate more detailed reporting where it is appropriate to do so.

The recorded time cost is calculated by multiplying the time spent by the individual by their charge-out rate. Time is recorded in units of 6 minutes, with 10 units making up each hour of time spent. Charge-out rates are reviewed annually and are subject to change without prior notice. Full details of the rates applied to a specific case are available on application.

The firm has five grades of staff (including the office holder) as detailed below. I ensure that case assignments have been carried out by appropriate grades of staff. The charge-out rates of the persons involved in this case from commencement to the current time are as follows:-

Staff grade	Charge-out rate at commencement (up to £ per hour)	Increase October 2016 (up to £ per hour)
Licensed Insolvency Practitioner	195.00	225.00
Director / Senior Manager	165.00	175.00
Manager	135.00	150.00
Other professionals	105.00	135.00
Administrative staff	45.00	65.00

* In October 2016, the Firm increased the charge out rates of certain grades of staff as detailed in the above table. In addition, specific individual staff members who may have duties associated with this case, moved charging grade.

A guide to help creditors understand the law and their rights in relation to an insolvency process can be found at:-

<http://www.creditorinsolvencyguide.co.uk>

Additional information regarding how the Insolvency Practitioner will be paid can be downloaded under "Fees" at:-

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Alternatively, a creditor may obtain a printed copy by contacting this office directly.

Remuneration

The fee agreed and paid for the preparation of the statement of affairs and convening the meetings of members and creditors was £4,000.

In relation to the Liquidator's remuneration, the first meeting of creditors resolved that the Liquidator's fees be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the winding-up. The Liquidator has ensured that case assignments have been carried out by appropriate grades of staff.

The time costs during the course of my administration for the period covered by this report are summarised below:-

<i>Work category</i>	<i>Licensed Insolvency Practitioner hours</i>	<i>Director/ Senior Manager hours</i>	<i>Manager hours</i>	<i>Professional staff hours</i>	<i>Admin staff hours</i>	<i>Total hours</i>	<i>Time cost £</i>	<i>Average hourly rate £</i>
Administration (inc statutory reporting)	1.5	-	4.2	2.8	-	8.5	1,265.50	148.88
Realisation of assets	0.8	-	0.5	-	-	1.3	255.00	196.15
Creditors (claims and distribution)	0.4	-	0.6	-	-	1.0	180.00	180.00
Totals	2.7	-	5.3	2.8	-	10.8	1,700.50	157.45

The total time costs during the course of my administration to the end of the current reporting period are summarised below:-.

<i>Work category</i>	<i>Licensed Insolvency Practitioner hours</i>	<i>Director/ Senior Manager hours</i>	<i>Manager hours</i>	<i>Professional staff hours</i>	<i>Admin staff hours</i>	<i>Total hours</i>	<i>Time cost £</i>	<i>Average hourly rate £</i>
Administration (inc statutory reporting)	18.2	1.0	36.6	14.8	2.3	72.9	10,699.00	146.76
Investigations	11.8	-	6.1	-	-	17.9	3,372.00	188.38
Realisation of assets	44.1	-	8.5	-	-	52.6	10,837.50	206.04
Creditors (claims and distribution)	8.1	-	44.5	0.5	-	53.1	7,785.00	146.61
Totals	82.2	1.0	95.7	15.3	2.3	196.5	32,693.50	166.38

Due to the lack of funds available, no Liquidator's remuneration has been drawn.

Disbursements

The disbursements drawn to date can be summarised as follows:-

Category 1, disbursements not requiring approval represent a re-charge to the estate for direct costs, payable to independent third parties, specifically incurred in the administration of the estate. In certain instances these costs were initially met from the firm's resources due to the lack of funds available at the time that payment was due.

Category 2, disbursements requiring approval, represent a charge to the estate for the costs incurred by the firm specifically in relation to the estate. The first meeting of creditors resolved that payment shall be made in respect of Category 2 disbursements as follows:-

- Mileage will be charged at up to 45p per mile.
- Postage, stationery and telephone are recharged at the rate of £2 per letter and £3 per copy of report in addition to the cost of postage.

The Category 2 disbursements to date are as follows:-

<i>Nature of Disbursement</i>	<i>Paid in current period £</i>	<i>Total paid to period end £</i>	<i>Specific Accruals £ *</i>
Vehicle mileage at up to 45p per mile	-	-	11.70
Postage, stationery and telephone	-	2.29	-
Storage {and confidential destruction} of company records	-	-	-
TOTAL	-	2.29	11.70

* In view of the lack of funds it is not proposed to draw further Category 2 disbursements.

Professional advisors engaged

I have instructed professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated. Professional advisors' fees are charged at cost.

Actual costs incurred in this reporting period are detailed as follows:-

Advisor/Organisation	Service provided	Reason selected	Basis of fees	Fees paid this reporting period
ABG	Legal advice regarding potential asset realisations	Sector knowledge and experience	Contingency	£nil
MacIntyre Hudson	Accountancy advice regarding potential realisations	Client knowledge and experience	Time costs	£nil

- * ABG, solicitors, of Nottingham, has been engaged to consider the options available regarding prosecutions to recover the company's assets on a contingency basis. Due to the protracted nature of the recovery the assets the agreed fee will be 50% of actual realisations. No fee has been rendered to date.
- * MacIntyre Hudson was engaged to review the company's books and records to reconcile movements on the director's current account. The agreed fee was £1,345.00.

I am satisfied that fees charged are considered reasonable in the circumstances of the case.

Declaration regarding treatment of VAT and accruals

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT, with VAT recorded on a separate line. The receipts and payments account discloses all receipts and payments in the reporting period. However, there may be additional accrued expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges will be drawn upon case closure in accordance with the resolution already approved by creditors.

Statement of creditors' rights to receive further information and statement of creditors' rights to challenge remuneration and/or expenses

Relevant extracts of Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016

Rule 18.9

- (1) The following may make a written request to the office holder for further information about remuneration or expenses set out in a progress report under Rule 18.4:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under Rules 18.16 and 18.20 is inappropriate; or
 - the expenses incurred by the office holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in Rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (i) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the progress report or account under Rule 18.3 which first reports the charging of the remuneration or the incurring of the expenses in question.

A copy of our Standard Terms of Business may be downloaded from:-
<http://www.ewslip.co.uk/downloads>

Alternatively, a Creditor may obtain a printed copy by contacting this office directly.

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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 **Joseph Gordon Maurice Sadler**

Company name **Elwell Watchorn & Saxton LLP**

Address **14 Regent Street**

Nottingham

Post town

County/Region

Postcode **N G 1 5 B Q**

Country

DX

Telephone **0115 871 7490**



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