

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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15/06/2017

#114

COMPANIES HOUSE

1 Company details

Company number 08861113
Company name in full R H (N Home) Limited in Liquidation

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

2 Liquidator's name

Full forename(s) Andrew David
Surname Rosler

3 Liquidator's address

Building name/number Lancaster House
Street 171 Chorley New Road
Post town Bolton
County/Region
Postcode B L 1 4 Q 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.

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6 Period of progress report

From date	d	2	d	1	m	0	m	5	y	2	y	0	y	1	y	6
To date	d	2	d	0	m	0	m	5	y	2	y	0	y	1	y	7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	d	2	d	0	m	0	m	5	y	2	y	0	y	1	y	7
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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	Connor Webber-Gargan
Company name	
Address	
Post town	
County/Region	
Postcode	
Country	
DX	
Telephone	



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

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- Realisation of Assets
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- Conclusion

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- Appendix IV - Detailed list of work undertaken in the period
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EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Potential claim against third parties	N/A	0.00	Unknown	Unknown

Expenses

Expense	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	12,967.50	2,032.50	15,000.00
Solicitors' fees	874.00	1,000.00	1,874.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Unknown
Preferential creditors	Nil	Unknown
Unsecured creditors	Nil	Unknown

Summary of key issues outstanding

I am continuing my investigations into the conduct of the Directors to ascertain whether there are any potential claims that can be made against them. Freeths LLP have been instructed to assist with my enquiries.

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of any dividend to unsecured creditors and the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is 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 insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews etc.

ENQUIRES AND INVESTIGATIONS

As indicated in my second progress report, my initial enquires have highlighted a potential claim which may be brought against parties either connected to or who have past dealings with the Company. Freeths LLP have been instructed to assist with my enquiries.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Unsecured creditors

HMRC was shown to be owed £77,000.00 in the statement of affairs although a claim of £65,320.11 has since been received.

The trade and expense creditors as per the statement of affairs totalled £205,521.94. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £3,000 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 21st May 2015. The fee for assisting with the Statement of Affairs and meetings has not yet been paid.

The Liquidator fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and the Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or Insolvency Practitioner.

The basis of the Liquidator fees was approved by creditors on 21st May 2015, in accordance with the following resolution:

"That the Liquidators remuneration be based on the time costs properly incurred by the Liquidator and his staff in administering the Liquidation and that he be authorised to draw fees in respect of those time costs from time to time together with all category 1 disbursements."

The time costs for the period 21st May 2016 to 20th May 2017 total £4,945.00, representing 25 hours at an average hourly rate of £220.17. No funds have been drawn to date in respect of the outstanding time costs incurred. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £12967.50 representing 70.30 hours at an average hourly rate of £191.05 and a breakdown of time costs to date is given at Appendix V.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 21st May 2016 to 20th May 2017 total £478.50 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 21st May 2016 to 20th May 2017 total £65.95 and these may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 21st May 2015. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at appendix VI.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. "A Creditors' Guide to Liquidators' Fees" is available to download at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees Oct 2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Oct%202015.pdf)

A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Solicitors

Freeths LLP were instructed as legal advisors in relation to the potential claims against third parties as mentioned above. Their costs have been agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' total time costs from the date of appointment amount to £874.00 although no payment has been made in respect of these costs to date.

CREDITORS' RIGHTS

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 Liquidators remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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

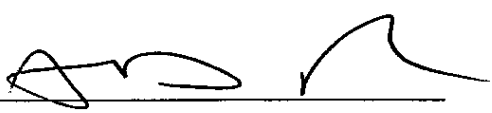
EC REGULATIONS

The Company's centre of main interest was at Sutton Lane, Sutton-in-Craven, Keighley, BD20 7AJ and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will be continued in order to finalise the outstanding matters that are detailed above.

If you require any further information, please contact this office.

Signed 
Andrew Rosler
Liquidator
20th May 2017

Appendix I

Statutory Information

Company Name	R H (N HOME) LIMITED
Former Trading Name	N/A
Company Number	08861113
Registered Office	Sutton Lane, Sutton-in-Craven, Keighley, BD20 7AJ
Former Registered Office	N/A
Officeholders	ANDREW DAVID ROSLER
Officeholders address	LANCASTER HOUSE, 171 CHORLEY NEW ROAD, BOLTON, BL1 4QZ
Date of appointment	21ST MAY 2015

Receipts and Payments Abstract: R6174 - RH (N Home) Ltd In Liquidation

Bank, Cash and Cash Investment Accounts: From: 21/05/2016 To: 20/05/2017

SOA Value £		21/05/2016 to 20/05/2017		Total to 20/05/2017	
		£	£	£	£
PREFERENTIAL CREDITORS					
(5,570.30)	Holiday Pay	0.00		0.00	
(23,426.35)	Wages	0.00		0.00	
			0.00		0.00
UNSECURED CREDITORS					
(93,350.55)	Employees	0.00		0.00	
(77,000.00)	HM Revenue and Customs	0.00		0.00	
(31,677.39)	Trade and Expense Creditors	0.00		0.00	
			0.00		0.00
EQUITY					
(1.00)	Ordinary	0.00		0.00	
			0.00		0.00
(231,025.59)			0.00		0.00

Appendix III

Detailed list of work undertaken for R H (N Home) Limited - in Creditors' Voluntary Liquidation for the review period 21st May 2016 to 20th May 2017

Below is detailed information about the tasks undertaken by the Liquidator.

Business Process (Title)	Activities
Administrative tasks	
Business Process (Title)	
Business Process (Title)	
Business Process (Title)	
Business Process (Title)	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Business Process (Title)	Filing of documents Periodic file reviews documenting strategy 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
Business Process (Title)	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
Business Process (Title)	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Business Process (Title)	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Business Process (Title)	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.
Business Process (Title)	
Business Process (Title)	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
Business Process (Title)	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
Business Process (Title)	Strategy meeting regarding litigation Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters
Business Process (Title)	
Business Process (Title)	Collecting supporting documentation

Standard Description	Principles
	Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Creditors RPO Debt Collection Creditors RPO Debt Collection	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator

Current Charge-out Rates for the firm

Time charging policy

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates
Insolvency Practitioner/Partners	350.00
Directors	350.00
Senior Manager	250.00
Manager	175.00
Assistant Manager	150.00
Senior Administrator	125.00
Administrator	100.00
Junior Administrator	75.00
IT / Cashier	125.00

Appendix IV

Time cost information for period 21st May 2016 to 20th May 2017

Category	Description	Time cost (hours)	Estimated cost (£)	Estimated cost (£/hour)
Administrative		17.60	166.48	2,930.00
Administrative	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	8.60	206.39	1,775.00
Administrative	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	1.00	167.50	167.50
Administrative	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties	8.00	131.25	1,050.00
Administrative		3.00	283.33	850.00
Administrative	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	3.00	283.33	850.00
Administrative		3.40	1,040.00	305.88
Administrative	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims	3.40	305.88	1,040.00
Administrative		1.00	125.00	125.00
Administrative	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator	0.50	75.00	37.50

Summary Description	Details	Approved	Blended	
		Amount	Approved	Amount
		Accounting Date	Accounting Date	Accounting Date
		Period	Period	Period
		12/31/2017	12/31/2017	12/31/2017
Receipting and filing of POD	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend	0.50	175.00	87.50

Appendix V

Time costs summary for period, cumulative & comparison with estimate for R H (N Home) Limited – In Creditors Voluntary Liquidation

Work category	Period time costs incurred during the reporting period			Period time costs reported to date		
	Number of hours	Estimated hourly rate	Period time cost (£)	Number of hours	Estimated hourly rate	Period time cost (£)
Supplier to assist in preparing accounts for liquidation	17.60	166.48	2,930.00	40.00	165.38	6,615.00
Supplier to assist in preparing accounts for liquidation	3.40	305.88	1,040.00	3.40	305.88	1,040.00
Supplier to assist in preparing accounts for liquidation	1.00	125.00	125.00	19.40	113.02	2,192.50
Supplier to assist in preparing accounts for liquidation	3.00	283.33	850.00	7.50	180.00	1,350.00