

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

08936386

Name of Company

QH 2006 Limited

I / We

Thomas Edward Guthrie, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG

Peter John Windatt, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 09/06/2015 to 08/06/2016

Signed



Date

11/8/16

BRI Business Recovery & Insolvency
100 St James Road
Northampton
NN5 5LF

Ref 6564MK/tg/PJW/jka

COMPANIES HOUSE

FRIDAY



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12/08/2016

#133

QH 2006 Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 09/06/2015 To 08/06/2016
	ASSET REALISATIONS	
1,300,100 00	Debtors and prepaid expenses	1,300,100 00
596,765 00	Cash at Bank	597,056 95
	Funds from BRI to cover C T liability	11 60
	Bank Interest Gross	58 24
		<u>1,897,226 79</u>
	COST OF REALISATIONS	
	Indemnity Bond	581 24
	Liquidators' Remuneration	3,806 58
	Final CT - Hawsons	50 00
	Corporation Tax	11 60
	VAT - Unrecoverable	867 24
	Stationery and Postage	31 62
	Storage Costs	152 00
	Statutory Advertising	296 00
		<u>(5,796 28)</u>
	UNSECURED CREDITORS	
(398,787 00)	24 07 15 Distribution 100 p in £	<u>398,608 35</u>
		<u>(398,608 35)</u>
	DISTRIBUTIONS	
	03 08 15 Distribution £1,927 22 p/share	192,722 16
	03 09 15 Distribution £13,001 p/share	<u>1,300,100 00</u>
		<u>(1,492,822 16)</u>
<u>1,498,078.00</u>		<u><u>(0.00)</u></u>
	REPRESENTED BY	
		<u><u>NIL</u></u>

Note


 Thomas Edward Guthrie
 Joint Liquidator

**QH 2006 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS
FOR THE YEAR ENDING 8 JUNE 2016**

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**QH 2006 LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS
FOR THE YEAR ENDING 8 JUNE 2016**

1. Statutory and general information

Company number: 08936386

Date of incorporation: 12 March 2014

Previous name(s) of Company: None

Registered office: 100 St James Road
Northampton
NN5 5LF

Formerly: The Lodge
High Street
Odell
Bedford
Bedfordshire
MK43 7BB

Liquidators: Thomas Edward Guthrie of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 15012 and Peter John Windatt of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG, licensed to act as an Insolvency Practitioner in the United Kingdom by the ACCA under registration number 8611

Date of appointment: 9 June 2015

2 Joint liquidators' actions since appointment

2.1 This report should be read in conjunction with my receipts and payments account which is attached. Please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the declaration of solvency amounts. Greater detail is provided below.

2.3 Debtors and prepaid expenses

The debtors and prepaid expenses totalled £1,300,100 as reflected in the declaration of solvency. This amount was distributed in specie to the shareholders on 3 September 2015.

2.4 Cash at Bank

The declaration of solvency anticipated a cash at bank balance of £596,765. Following my appointment, I received £597,056.95 from the Company's former bank account on 15 June 2015.

2.5 Bank Interest Gross

I have received gross bank interest totalling £58.24 since my appointment

- 2.6 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members and creditors of the liquidation and recording all claims received, together with other day to day matters that arise

3. **Unrealised assets**

3.1 Corporation Tax Refund

There is an outstanding Corporation Tax refund of £5,185 from HM Revenue & Customs. I am currently awaiting receipt of the funds and steps will be taken to close the liquidation as soon as this has been received

4. **Liabilities**

4.1 Secured liabilities

- 4.1.1 An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures

4.2 Preferential creditors

- 4.2.1 The Company did not have any liability to this class of creditor at the date of liquidation

4.3 Unsecured creditors

- 4.3.1 All claims received from unsecured creditors were broadly in line with those detailed in the declaration of solvency, and all creditors have been paid in full, with statutory interest where applicable

5. **Shareholders**

- 5.1 The following distributions were made to the members

Date	Amount of distribution (£)	Rate of distribution per share
03/08/2015	£192,722.16	£1,927.22 per £1 ordinary share
03/09/2015	£1,300,100.00	£13,001.00 per £1 ordinary share

6. **Joint liquidators' remuneration**

- 6.1 My remuneration was previously authorised by members at a meeting held on 9 June 2015 to be drawn on a time costs basis. My total time costs to 8 June 2016 amount to £4,277.00, which have been charged at an average charge out rate of £190.94, I have drawn £3,806.58 to date. A schedule of my time costs incurred to date is attached

- 6.2 For the benefit of members, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.bruk.co.uk then clicking on the 'Creditors' Guide to Fees' option on the grey headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices

7. Joint liquidators' expenses

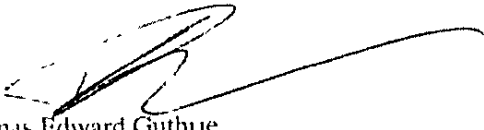
- 7 1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory
- 7 2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case

8 Further information

- 8 1 A member may, with the permission of the court or with the concurrence of 5% in value of the members (including the member in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report
- 8 2 A member may, with the permission of the court or with the concurrence of 10% in value of the members (including the member in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report

9. Conclusion

- 9 1 The liquidation is yet to conclude because I am awaiting payment of the CT refund due to the Company. As soon as the funds have been received, a final cash distribution will be made to members and a final meeting convened
- 9 2 Should you have any queries regarding this matter please contact Jean Armstrong on 01908 317387



Thomas Edward Guthrie
Joint Liquidator

**QH 2006 Limited
(In Liquidation)**

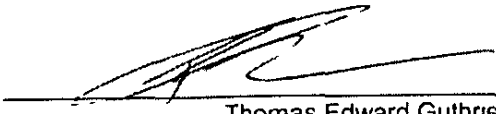
**Joint Liquidators' Abstract Of Receipts And Payments
To 08 June 2016**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Debtors and prepaid expenses	1,300,100 00	1,300,100 00
Cash at Bank	596,765 00	597,056 95
Funds from BRI to cover C T liability		11 60
Bank Interest Gross		58 24
		<hr/>
		1,897,226 79
		<hr/>
PAYMENTS		
Indemnity Bond		581 24
Liquidators' Remuneration		3,806 58
Final CT - Hawsons		50 00
Corporation Tax		11 60
VAT - Unrecoverable		867 24
Stationery and Postage		31 62
Storage Costs		152 00
Statutory Advertising		296 00
24 07 15 Distribution 100 p in £	(398,787 00)	398,608 35
03 08 15 Distribution £1,927 22 p/share		192,722 16
03 09 15 Distribution £13,001 p/share		1,300,100 00
		<hr/>
		1,897,226 79
		<hr/>
Net Receipts/(Payments)		0 00
		<hr/>

MADE UP AS FOLLOWS

0 00

Note - VAT is not recoverable


Thomas Edward Guthrie
Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 08/06/2016

Client 6564MK QH 2006 Ltd

Hours

Classification of work function	Hours					Junior Administrator	Assistants and support stuff	Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Administrator					
Admin & planning	0 90		0 70	5 20	0 25			7 05	£1,347 50	£191 13
Cashiering	1 70		0 90		2 90	0 05		5 55	£1 090 50	£196 49
Closing	0 30		0 60	1 70	0 90			3 50	£809 50	£174 14
Creditors	0 60		0 80	2 30		0 20	0 10	4 00	£787 50	£196 88
Realisation of assets	0 30		0 10	1 70				2 10	£409 00	£194 76
Reporting				0 20				0 20	£33 00	£165 00
Posted time	3 80	0 00	3 10	11 10	4 05	0 25	0 10	22 40	£4 277 00	£190 94
Unposted time										
Total time	1 314 00		635 50	1 837 50	451 50	27 50	11 00	4 277 00		
costs/grade										

20 July 2016

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-360
Managers and Assistant managers	170-205
Administrators	110-165
Secretaries & Support Staff	110

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices £50 Any other venue at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum