

LIQ03

Notice of progress report in voluntary winding up



Companies House

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COMPANIES HOUSE

1 Company details

Company number 0 9 7 9 4 2 2 4

Company name in full Bluebonnet Leisure Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew John

Surname Cordon

3 Liquidator's address

Building name/number 22

Street Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

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.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date	^d 2	^d 5	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 2	^d 4	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7

Progress report

☒ The progress report is attached

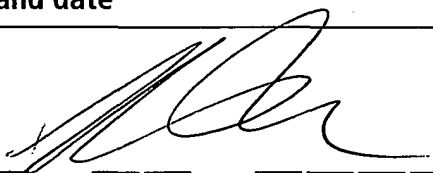
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Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 8	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0
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LIQ03

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 James Everist

Company name CFS Restructuring LLP

Address 22 Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B Q

Country

DX

Telephone 0115 838 7330



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

ANNUAL PROGRESS REPORT

**Bluebonnet Leisure Limited formerly Texas Steakhouse Limited - In Creditors' Voluntary
Liquidation**



**Corporate
Financial Solutions**

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 25 October 2019 to 24 October 2020
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Time cost information for period 25 October 2019 to 24 October 2020
- Appendix VI - Time costs summary for period, cumulative and comparison with estimate
- Appendix VII - Expenses summary for period, cumulative and comparison with estimate

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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
Building Development	Nil	Nil	Nil	Nil
Plant & Machinery	Nil	Nil	Nil	Nil
Inter Company Debtor	Nil	Nil	Uncertain	Uncertain
Cash at Bank	£27.00	£1,976.84	Nil	£1,976.84
Overdrawn Loan Account	Nil	Nil	Nil	Nil

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of Statement of Affairs	£6,000.00	£6,000.00*	-	£6,000.00
Liquidator's fees	£8,227.00	£3,748.00*	£1,200.00	£4,948.00
Agent's fees	£150.00	£150.00	-	£150.00
All other expenses	£458.90	£206.90	£100.00	£206.90

*These expenses have been incurred but not drawn in full. Further information can be found later in this report.

Dividend prospects

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

Summary of key issues outstanding

- Awaiting dividend from the liquidation of Texfest Limited
- The finalising of any potential shortfall claim for the pension scheme operated by the Company

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next year.

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 IV.

Other administration tasks

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

- Case reviews

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 IV. 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.

Inter Company Debtor

As previously reported, the Company has an outstanding debt of £46,364.00 due from an associated company, Texfest Limited, which is also in liquidation.

It is anticipated that a first and final dividend will be declared and paid shortly from the liquidation of Texfest Limited. The level of dividend is currently unknown and will be confirmed in the next report to creditors.

CREDITORS

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 document has been issued:

- This progress report

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.

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE
LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Preferential creditors

Following an initial review by the agent employed by the Liquidator, there is potentially a small shortfall in contributions to the pension scheme that was operated by the Company, which may lead to a preferential claim. These investigations remain ongoing and creditors will be updated further in the next report.

Unsecured creditors

HMRC was shown to be owed £8,935. A claim of £17,249.46 has been received from them.

The trade and expense creditors as per the statement of affairs totalled £4,674. 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

There will be no distribution to unsecured creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £6,000 plus VAT and disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 17 December 2019.

To date, £1,000 plus VAT has been drawn on account of the agreed fee. The balance shall be drawn should funds permit.

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The Liquidator's fees

It is the firm's practice to ensure that work is conducted and charged at the appropriate level. Day to day administration on cases is charged at an Administrators rate. Where the issues are complex and litigious, the work will be charged at either a Manager or Partner / Insolvency Practitioner rate.

The basis of the Liquidator's fees was approved by creditors on 17 December 2019 in accordance with the following decision:

"THAT the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 25 October 2019 to 24 October 2020 total £948.00, representing 4.2 hours at an average hourly rate of £225.71. To date, no funds have been drawn on account of these costs. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £3,748.00 representing 15.4 hours at an average hourly rate of £243.38 and a comparison between the original estimate and time costs to date is given at Appendix VI.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. 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 25 October 2019 to 24 October 2020 total £14.00. 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 25 October 2019 to 24 October 2020 are nil. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 17 December 2019, and are also detailed at Appendix XX.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf.

Other professional costs

Agents

As detailed earlier in this report, the Liquidator has instructed Evolve IS Limited to assist in relation to the pension scheme that was operated by the Company.

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

An initial review has indicated that there may be a shortfall on the contributions into the scheme, they are continuing to discuss this with the pension provider and if applicable, shall submit the relevant claim for the shortfall.

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 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.

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 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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

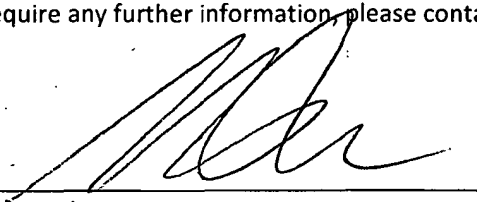
The Company's centre of main interest was in the UK as their registered office and trading address was 60 Main Street, Foxton, Market Harborough, Leicestershire, LE16 8EE and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Await dividend from the liquidation of Texfest Limited
- Finalise any potential claim in respect of the Company's pension scheme

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

Signed 
Andrew J Cordon
Liquidator
8 December 2020

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Bluebonnet Leisure Limited formerly Texas Steakhouse Limited
Former Trading Name	Texas Steakhouse
Company Number	09794224
Registered Office	22 Regent Street, Nottingham, NG1 5BQ
Former Registered Office	60 Main Street, Foxton, Market Harborough, Leicestershire, LE16 8EE
Office holder	Andrew J Cordon
Office holder's address	CFS Restructuring LLP, 22 Regent Street, Nottingham, NG1 5BQ
Date of appointment	25 October 2018

**ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE
LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

Appendix II

Receipts and Payments account for the period 25 October 2019 to 24 October 2020

Bluebonnet Leisure Limited formerly Texas Steakhouse Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/10/2019 To 24/10/2020 £	From 25/10/2018 To 24/10/2020 £
RECEIPTS			
Building Development	NIL	0.00	0.00
Plant & Machinery	NIL	0.00	0.00
Inter Company Debtor	NIL	0.00	0.00
Cash at Bank	27.00	0.00	1,976.84
Overdrawn Loan Account	NIL	0.00	0.00
Bank Interest Gross		3.20	10.44
		<u>3.20</u>	<u>1,987.28</u>
PAYMENTS			
Specific Bond		14.00	44.00
Preparation of S. of A.		1,000.00	1,000.00
Corporation Tax		1.33	1.33
Statutory Advertising		0.00	162.90
Trade & Expense Creditors	(4,674.00)	0.00	0.00
HM Revenue & Customs - VAT	(6,418.00)	0.00	0.00
HM Revenue & Customs - PAYE	(2,517.00)	0.00	0.00
Mono Developments and Property Care Lt	(637,173.00)	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00
		<u>1,015.33</u>	<u>1,208.23</u>
Net Receipts/(Payments)		<u>(1,012.13)</u>	<u>779.05</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(1,212.13)	546.47
VAT Receivable / (Payable)		200.00	232.58
		<u>(1,012.13)</u>	<u>779.05</u>

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE
LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Estimated Outcome Statement

Bluebonnet Leisure Limited formerly Texas Steakhouse Limited
(In Liquidation)

Liquidator's Estimated Outcome Statement

From 25/10/2019 To 24/10/2020

Statement of Affairs	Realised Prior Period	Accrued This Period	Realised In Period	Accrued In Period	Projected	Total £	Total Realised £
ASSET REALISATIONS							
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
27.00	1,976.84	NIL	NIL	NIL	1,976.84	1,976.84	1,976.84
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	7.24	NIL	3.20	NIL	10.44	10.44	10.44
	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	1,984.08	NIL	3.20	NIL	1,987.28	1,987.28	1,987.28
COST OF REALISATIONS							
	30.00	NIL	14.00	NIL	44.00	44.00	44.00
	NIL	NIL	1,000.00	NIL	1,000.00	1,000.00	1,000.00
	NIL	NIL	1.33	NIL	1.33	1.33	1.33
	162.90	NIL	NIL	NIL	162.90	162.90	162.90
	(192.90)	NIL	(1,015.33)	NIL	(1,208.23)	(1,208.23)	(1,208.23)
UNSECURED CREDITORS							
(4,674.00)	NIL	NIL	NIL	NIL	4,674.00	4,674.00	NIL
(6,418.00)	NIL	NIL	NIL	NIL	6,418.00	6,418.00	NIL
(2,517.00)	NIL	NIL	NIL	NIL	2,517.00	2,517.00	NIL
(637,173.00)	NIL	NIL	NIL	NIL	637,173.00	637,173.00	NIL
	NIL	NIL	NIL	NIL	(650,782.00)	(650,782.00)	NIL
DISTRIBUTIONS							
(2.00)	NIL	NIL	NIL	NIL	2.00	2.00	NIL
	NIL	NIL	NIL	NIL	(2.00)	(2.00)	NIL
	1,791.18	NIL	(1,012.13)	NIL	(650,784.00)	(650,004.95)	779.05
REPRESENTED BY							
	32.58		200.00				232.58
	1,758.60		(1,212.13)				546.47
	1,791.18		(1,012.13)				779.05

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Detailed list of work undertaken for Bluebonnet Leisure Limited formerly Texas Steakhouse Limited in Creditors' Voluntary Liquidation for the review period 25 October 2019 to 24 October 2020

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	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
Bank account administration	Requesting bank statements Bank account reconciliations 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 Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: 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 decisions
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator

CFS RESTRUCTURING LLP CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate, although will delegate tasks to members of staff when and where possible. Such delegation assists the office holder as it allows him to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. Whilst on most matters one member of staff shall carry out the majority of the work required; the time charged to that case shall be in accordance with the appropriate level for the work carried out. For example, administrative tasks shall be charged at the rate of an Administrator and the more complex matters shall be charged at the rate of a Partner/IP.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;

- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged at the rate of £3 per box per month.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

STANDARD CHARGEOUT RATES AND CHARGING POLICY FOR INSOLVENCY CASES

The rates applying as at 1 April 2020:

Partner/IP	395
Manager	295
Administrator	195

The previous rates applying as at 1 April 2017:

Senior Partner	395
Partner	295
Senior Manager	250
Manager	225
Senior Administrator	195
Administrator	150
Support	90

The previous rates applying as at 1 January 2016:

Senior Partner	350
Partner	245
Senior Manager	215
Manager	200
Senior Administrator	175
Administrator	125
Support	75

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE
LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time cost information for period 25 October 2019 to 24 October 2020

Time Entry - SIP9 Time & Cost Summary

BL203CVL - Bluebonnet Leisure Limited formerly Texas Steakhouse Limited

Project Code: POST

From: 25/10/2019 To: 24/10/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.40	0.00	0.40	0.80	178.00	222.50
Case Specific Matters	0.00	0.00	0.00	0.50	0.50	45.00	90.00
Creditors	0.00	2.90	0.00	0.00	2.90	725.00	250.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	3.30	0.00	0.90	4.20	948.00	225.71
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Time costs summary for period, cumulative & comparison with estimate for Bluebonnet Leisure Limited formerly Texas Steakhouse Limited in Creditors' Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	21.20	247.74	5,252.00	4.20	225.71	948.00	9.90	239.70	2,373.00
Realisation of assets	1.00	250.00	250.00	0.00	0.00	0.00	0.50	250.00	125.00
Creditors (claims and distribution)	4.50	250.00	1,125.00	0.00	0.00	0.00	0.50	250.00	125.00
Investigations	6.40	250.00	1,600.00	0.00	0.00	0.00	4.50	250.00	1,125.00

ANNUAL PROGRESS REPORT OF BLUEBONNET LEISURE LIMITED FORMERLY TEXAS STEAKHOUSE LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

**Expenses summary for period, cumulative & comparison with estimate
for Bluebonnet Leisure Limited formerly Texas Steakhouse Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Agent's fees	150.00	150.00	150.00	-
Advertising	162.90	-	162.90	-
Bonding	30.00	14.00	44.00	-
Category 2 Expenses				
Stationery / fax / postage / telephone	50.00	-	-	-
Internal storage of Insolvency Practitioner's working papers	216.00	-	-	-