

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 9 8 2 7 4 3 6

Company name in full 8 Slices Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

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 1	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2
To date	^d 1	^d 0	^m 0	^m 8	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Richard Simms

X

Signature date

^d 0	^d 6	^m 1	^m 0	^y 2	^y 0	^y 2	^y 3
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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	Ian Michael Rose
Company name	F A Simms & Partners Limited
Address	Alma Park, Woodway Lane Claybrooke Parva
Post town	Lutterworth
County/Region	Leicestershire
Postcode	L E 1 7 5 F B
Country	
DX	
Telephone	01455 555 444

**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

8 Slices Limited Trading As: Radio Alice
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 11/08/2022 To 10/08/2023 £	From 11/08/2020 To 10/08/2023 £
	ASSET REALISATIONS	
	Auction Sale - Radio Alice	NIL 19,847.89
	Bank Interest Gross	NIL 11.67
40,000.00	Cash at Bank	NIL 73,728.15
18,000.00	Furniture & Equipment	NIL 15,000.00
	Private Treaty Sale - E14 65NA	NIL 15,000.00
	Private Treaty Sale - SW2 5UA	NIL 2,500.00
	Stock	NIL 11,833.33
		<hr/> NIL 137,921.04
	COST OF REALISATIONS	
	Accountancy Fees	NIL 2,152.50
	Agents/Valuers Fees (1)	NIL 12,107.73
	Corporation Tax	NIL 1.33
	Insolvency Bond	NIL 580.00
	IT Charges	NIL 55.00
	Npower Ltd Expenses	(3,050.69) 1,548.89
	Office Holders Fees	7,574.00 41,977.50
	Payroll Services	NIL 107.10
	Statutory Advertising	NIL 285.06
		<hr/> (4,523.31) (58,815.11)
	PREFERENTIAL CREDITORS	
(39,233.87)	Employee Arrears/Hol Pay	NIL 541.94
		<hr/> NIL (541.94)
	UNSECURED CREDITORS	
	Employees	NIL 662.37
	H M Revenue & Customs (PAYE)	NIL 15,755.80
(597,259.52)	Trade & Expense Creditors	NIL 56,581.83
		<hr/> NIL (73,000.00)
<hr/> (578,493.39)		<hr/> (4,523.31) 5,563.99
	REPRESENTED BY	
	Interest Bearing Current A/C	6,163.99
	Suspense Account	(600.00)
		<hr/> 5,563.99

**8 SLICES LIMITED T/A RADIO ALICE
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 10 AUGUST 2023**

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- 3 Unrealised assets**
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- 9 Conclusion**

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- 1 Liquidator's receipts and payments account**
- 2 Summary of liquidator's time costs**
- 3 F A Simms & Partners Limited fees and expenses information**

**8 SLICES LIMITED T/A RADIO ALICE
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 10 AUGUST 2023**

1 Statutory and general information

Company number: 09827436

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park,
Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 11 August 2020

- 1.1 Creditors wishing to contact the liquidator, should contact Ian Rose on telephone number 01455 555 444 in the first instance.

2 Liquidator's actions since the last report

- 2.1 Since my last report the sum of £3,050.69 has been received by N Power in respect of overpaid electricity charges paid post liquidation resulting in the net cost of £1,548.89.
- 2.2 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.3 As previously reported, the assets of the business across its three sites realised significantly more than the amount included in the estimated in the statement of affairs. All realisations were accounted for in my previous progress report, for greater details please refer back accordingly.
- 2.4 The funds held by the liquidator have been held in an interest bearing account.

Other matters

- 2.5 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.
- 2.6 Periodical reviews confirm that no ethical issues have come to light during the period reported on.

3 Unrealised assets

- 3.1 All assets have now been realised.

4 Investigation into the affairs of the Company

- 4.1 One of the responsibilities the liquidator has is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 4.2 After my initial review, I did not identify any matters which I believed required further investigation.

- 4.3 A further responsibility of the liquidator is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

5 Creditors and dividend prospects

Preferential creditors

- 5.1 I have received claims from employees in respect of wages and holiday pay and the Redundancy Payments Service, and I have adjudicated on these claims. On 03 September 2021 I have paid a dividend amounting to 100p in £.

Unsecured creditors

- 5.2 On 19 November 2021 I have paid a dividend to unsecured creditors amounting to 12.24p in £.

6 Liquidator's remuneration

- 6.1 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 6.2 My remuneration was approved by creditors on 3 September 2020 following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the liquidator's remuneration
- 6.3 The liquidator's remuneration is to be paid on a time costs basis and is capped at £41,977.50 plus expenses and VAT, in accordance with the fee estimate circulated to creditors.
- 6.1 My total time costs to 10 August 2023 amount to £43,586.00, which represents 228.50 hours at an average charge out rate of £190.75 this includes £6,482.75 which represents 28.25 hours at an average charge out rate of £229.48 per hour incurred during the period since my last report and 10 August 2023.
- 6.2 Since the date of my last report I have drawn fees amounting to £7,574.00. A schedule of my time costs incurred to date is attached as Appendix 2 which has resulted in a total fee of £41,977.50 to date and no further fees will be drawn.
- 6.3 At present, I believe that the estimate of fees which has been provided to creditors will not be exceeded.
- 6.4 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's expenses

- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 7.2 The following expenses have been incurred and been paid:

Type of expense	Amount of expense incurred/accrued to date	Amount of expense incurred/accrued in this reporting	Amount paid	Amount paid in this reporting period
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		period		
Statutory Advertising	285.06	Nil	285.06	Nil
Bond	580.00	Nil	580.00	Nil
IT Charges	55.00	Nil	55.00	Nil
Accountancy Fees	2,152.50	Nil	2,152.50	Nil
Agents/Valuers Fees	12,107.73	Nil	12,107.73	Nil
Corporation Tax	1.33	Nil	1.33	Nil
N Power Ltd Expenses	1,548.89	Nil	1,548.89	Nil
Payroll Services	107.10	Nil	107.10	Nil
Total	16,837.61	Nil	16,837.61	Nil

7.3 No expenses have been incurred which have not yet been paid.

7.4 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 Within 21 days of receipt of a progress report a creditor may request that the liquidator provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

8.2 Any secured or unsecured creditor, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

9 Conclusion

9.1 I will now issue a second and final notice of intended dividend to unsecured creditors. With no prospect of any additional recoveries and once I have completed the dividend payments accordingly, I will then be able to progress the case towards closure following the issue of this report.

9.2 Should you have any queries regarding this matter please contact Ian Rose on 01455 555 444.

Richard Simms

Richard Frank Simms

Liquidator

Dated: 06 October 2023

8 Slices Limited Trading As: Radio Alice
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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(578,493.39)		(4,523.31) 5,563.99
	REPRESENTED BY	
	Interest Bearing Current A/C	6,163.99
	Suspense Account	(600.00)
		5,563.99

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

11531 - 8 Slices Limited
From: 11/08/2022 To: 10/08/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADM : Administration & Planning	11.30	5.95	0.00	2.80	20.05	5,003.75	249.56	113.60	22,642.00
Administration & Planning	11.30	5.95	0.00	2.80	20.05	5,003.75	249.56	113.60	22,642.00
** CSM : Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00	3,083.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00	3,083.00
CCBRC : Bank reconciliations/journals	0.70	0.00	0.00	1.60	2.30	460.50	200.22	2.30	460.50
CCFAD : Fees, disbursements, recharges	0.00	0.00	0.00	0.10	0.10	13.50	135.00	0.10	13.50
CCTVT : Submission of tax/VAT returns - post appointment	0.00	0.00	0.00	1.90	2.10	324.00	154.29	2.10	324.00
Cashiering	0.90	0.00	0.00	3.60	4.50	798.00	177.33	4.50	798.00
C : Creditors	0.00	3.60	0.00	0.00	3.60	666.00	185.00	67.50	11,202.50
Creditors	0.00	3.60	0.00	0.00	3.60	666.00	185.00	67.50	11,202.50
** INV : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.70	1,368.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.70	1,368.00
RA : Realisation of Assets	0.00	0.00	0.00	0.10	0.10	15.00	150.00	22.80	4,552.50
Realisation of Assets	0.00	0.00	0.00	0.10	0.10	15.00	150.00	22.80	4,552.50
Total Hours	12.20	9.55	0.00	6.50	28.25	6,482.75	229.48	229.10	43,646.00
Total Fees Claimed						41,977.50			

** - Denotes codes included in cumulative data that are not present in the period.

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

11531 - 8 Slices Limited
From: 11/08/2020 To: 10/08/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
ADM : Administration & Planning	20.10	47.20	0.00	45.70	113.00	22,582.00	199.84	113.60	22,642.00
Administration & Planning	20.10	47.20	0.00	45.70	113.00	22,582.00	199.84	113.60	22,642.00
CSM : Case Specific Matters	1.20	12.00	0.00	1.80	15.00	3,083.00	205.53	15.00	3,083.00
Case Specific Matters	1.20	12.00	0.00	1.80	15.00	3,083.00	205.53	15.00	3,083.00
CCBRC : Bank reconciliations/journals	0.70	0.00	0.00	1.60	2.30	460.50	200.22	2.30	460.50
CCFAD : Fees, disbursements, recharges	0.00	0.00	0.00	0.10	0.10	13.50	135.00	0.10	13.50
CCTVT : Submission of tax/VAT returns - post appointment	0.00	0.00	0.00	1.90	2.10	324.00	154.29	2.10	324.00
Cashiering	0.90	0.00	0.00	3.60	4.50	798.00	177.33	4.50	798.00
C : Creditors	0.00	41.40	0.40	25.70	67.50	11,202.50	165.96	67.50	11,202.50
Creditors	0.00	41.40	0.40	25.70	67.50	11,202.50	165.96	67.50	11,202.50
INV : Investigations	0.00	5.70	0.00	0.00	5.70	1,368.00	240.00	5.70	1,368.00
Investigations	0.00	5.70	0.00	0.00	5.70	1,368.00	240.00	5.70	1,368.00
RA : Realisation of Assets	3.30	19.40	0.00	0.10	22.80	4,552.50	199.67	22.80	4,552.50
Realisation of Assets	3.30	19.40	0.00	0.10	22.80	4,552.50	199.67	22.80	4,552.50
Total Hours	25.50	125.70	0.40	76.90	228.50	43,586.00	190.75	229.10	43,646.00
Total Fees Claimed						41,977.50			

** - Denotes codes included in cumulative data that are not present in the period.

8 Slices Limited - in liquidation

1 Introduction

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

Grade	Charge-out rates from 1 September 2020 to 31 March 2023 (£ per hour, charged in 6-minute units)	Charge-out rates up from 1 April 2023 (£ per hour, charged in 6-minute units)
Partner/Director	£240-325	£375
Senior Manager	£200-260	£260-290
Manager	£140-200	£200-260
Support Staff	£100-140	£100-185

- 3.1 The firms charge-out rates are reviewed periodically. I do propose to charge on a time cost basis in this case.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court. I do not propose to charge on a percentage basis in this case as I have explained, given the facts of the case charging on a time cost basis is more appropriate.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court. I do not propose to charge on a fixed fee basis in this case as I have explained, given the facts of the case charging on a time cost basis is more appropriate

6 Agents' costs

6.1 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

7 Expenses

7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

It is proposed that the following category 1 expenses will be incurred and paid from the estate:

Supplier	Reason for expense	Fee basis	Estimated total fee £	Paid to date £
Marsh	Insolvency bond	Graded fixed fee	580.00	580.00
London Gazette	Statutory Advertising	Fixed fee	285.00	285.00
Docousoft	I T Charges	Fixed fee	£55.00	55.00
Postworks	Printing and postage (third party)	Fixed fee	50.00	Nil
L & R Stoarge	Storgae costs	Fixed fee per box	50.00	Nil
Accountancy Fees	Assisting with Accounting and Payroll matters	Time Costs	2,152.50	2,152.50
Agents/Valuers Fees	Relisation of assets	Percentage costs	12,107.73	12,107.73
Corporation Tax			1.33	1.33
N Power Ltd Expenses	Utilities		4,599.58	4,599.58
Payroll Services	Payroll issues		107.10	107.10

Category 2 expenses:

7.4 These are payments to associates* or payments which have an element of shared costs.

**Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

I do not propose to seek a resolution for category 2 expenses in this matter as i do not anticipate that any

F A Simms & Partners Limited
Fees and Expenses Information

will be incurred.

8 Subcontractors

- 8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff.
- 8.2 Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.
- 8.3 I do not propose to use any subcontractors in this case.