

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A8XUNJ4W

A10

31/01/2020

#405

COMPANIES HOUSE

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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

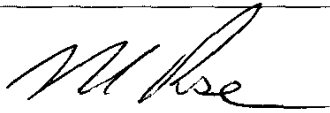
Postcode

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 | 1 | m | 1 | m | 2 | y | 2 | y | 0 | y | 1 | y | 8 | | |
| To date | d | 2 | d | 0 | m | 1 | m | 2 | y | 2 | y | 0 | y | 1 | y | 9 | | |
| 7 | Progress report | | | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> The progress report is attached | | | | | | | | | | | | | | | | | | |
| 8 | Sign and date | | | | | | | | | | | | | | | | | |
| Liquidator's signature | Signature | | | | | | | | | | | | | | | | | |
| | X  X | | | | | | | | | | | | | | | | | |
| Signature date | d | 3 | d | 0 | m | 0 | m | 1 | y | 2 | y | 0 | y | 2 | y | 0 | | |

Liquidator's Annual Progress Report to Creditors & Members

WARBOYS SERVICES LIMITED

- in Liquidation

28 January 2020

WARBOYS SERVICES LIMITED - in Liquidation

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WARBOYS SERVICES LIMITED - in Liquidation

1. Introduction and Statutory Information

- 1.1 I, Michael Rose of M1 Insolvency, Gothic House, Barker Gate, Nottingham NG1 1JU, was appointed as Liquidator of WARBOYS SERVICES LIMITED (the Company) on 21 December 2017. This progress report covers the period from 21 December 2018 to 20 December 2019 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments may be found in the attached Privacy Notice.
- 1.3 The principal trading address of the Company was Unit 8 & 9 Osprey Court, Hinchingsbrooke Business Park, Huntingdon, Cambridgeshire, PE29 6FN.
- 1.4 The registered office of the Company has been changed to c/o M1 Insolvency, Gothic House, Barker Gate, Nottingham NG1 1JU and its registered number is 01357287.

2. Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period, together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.
- 2.3 The following is a summary of work carried out in the period of this report.

Creditors

Dealing with creditor queries and liaising with creditors regarding their claims, providing acknowledgements where requested.

Employees

Writing to employees to agree their claims in anticipation of a preferential dividend payment in due course.

Reviewing and agreeing the RPS preferential claim.

Corresponding with Clumber Consultancy regarding the Company's pension scheme and additional schemes identified in the period.

WARBOYS SERVICES LIMITED - in Liquidation

Assets

Continuing to correspond with Eddisons regarding the value and ownership of assets sold in the period at public auction.

Recovering the sale proceeds from Eddisons and settling Eddisons fees. The assets remaining are included in the liquidation and are subject to review of ownership.

Realising life insurance refund.

Finalising book debt collections with Colligant Limited.

Investigation

Corresponding with the directors and continuing my investigation into the Company's affairs.

Statutory, Administration and Planning

Preparation of post-liquidation VAT and corporation tax returns.

Maintenance of estate bank accounts including reconciliation.

Statutory bonding.

Internal case reviews and progression of case.

Administration (including statutory compliance & reporting)

- 2.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.5 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Plant, Machinery, Furniture and Equipment

- 2.7 These assets realised the following amounts at public auction:

WARBOYS SERVICES LIMITED - in Liquidation

| | <u>S of A</u> | <u>Realised</u> |
|---------------------|---------------|-----------------|
| Plant and machinery | 12,400 | 17,932 |
| Office equipment | 1,200 | 1,775 |
| Telephone numbers | - | 1,200 |

- 2.8 Although the ownership of certain assets is still in dispute, Eddisons have, in the period of this report, accounted to me for all funds received.

Stock

- 2.9 As previously reported, the Company stock was sold at auction by Eddisons, realising £3,600 compared to a statement of affairs estimate of £1,800.
- 2.10 These funds have been received in the period.
- 2.11 Eddisons' fees for the sale of the Company's chattel assets, totalling £7,461, have been paid in the period.

Book Debt Collections

- 2.12 There have been no further realisations in the period. The funds held by Colligant in the sum of £6,424 have been received and Colligant's fees of £1,285 settled.
- 2.13 Book debt collections have realised a total of £14,923 compared to a statement of affairs estimate of £30,000 and are now complete.

Life Assurance Policy

- 2.14 As previously disclosed, the funds held in a life assurance policy, with a surrender value of £5,214, have been received in the period and Fraser Brown's advice fee of £175 settled.

Bank Interest

- 2.15 I have received bank interest in the sum of £165 in the period.
- 2.16 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.17 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.18 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.19 The above work will not necessarily bring any financial benefit to creditors generally, however a liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.20 I consider the following matters worth noting in my report to creditors at this stage:
- there are approximately seventy-one unsecured creditor claims in this case with a value per the director's statement of affairs of £946,402;
 - dealing with the claims of twelve employees;
 - I anticipate claims from preferential creditors totalling £13,000; and
 - in addition to a NEST Scheme the Company operated several other pension schemes, these have been passed to Clumber Consultancy whose fees paid to date total £975.

Investigations

- 2.21 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

WARBOYS SERVICES LIMITED - in Liquidation

2.22 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

2.23 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors, however my investigations are ongoing.

Matters still to be dealt with

- Resolution of ownership of chattel assets.
- Completion of investigation matters.
- Payment of a dividend to preferential creditors.

3. Creditors

Secured Creditors

3.1 Royal Bank of Scotland Plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness to the secured creditor was estimated at £Nil which was later confirmed.

Preferential Creditors

3.2 A summary of preferential claims is detailed below.

| Preferential claim | Agreed Claim £ | Statement of Affairs Claim £ |
|--|---------------------------|---|
| Employee claims (total number of claims = twelve) | £4,130 | £11,149 |
| Department for Business, Energy & Industrial Strategy (BEIS) | £9,088 | |
| TOTAL | £13,218 | £11,149 |

3.3 I would anticipate a dividend to preferential creditors in the next three months.

Unsecured Creditors

3.4 I have received claims totalling £72,436 from nineteen creditors. I have yet to receive claims from fifty-one creditors whose debts total £871,743 as per the Company's statement of affairs.

WARBOYS SERVICES LIMITED - in Liquidation

- 3.5 The Company granted a floating charge to Royal Bank of Scotland Plc on 26 July 2006. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part). However the secured creditor has no outstanding liability, therefore the balance of available funds after settling preferential creditors will be payable to the unsecured creditors.
- 3.6 I would confirm that any dividend to unsecured creditors is dependent upon the outcome of investigation matters and resolution of chattel ownership.

4. Liquidator's Remuneration

- 4.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 However, as a result of ongoing matters outlined in my previous Annual Report, a revised fee estimate was provided and approved by creditors by correspondence on 21 February 2019.
- 4.3 A copy of that estimate is reproduced below:

| Category of work | Estimated Number of Hours | Average blended charge out rate £ | Estimated cost £ |
|---|----------------------------------|--|-------------------------|
| Administration (inc statutory compliance & reporting) | 50 | 172.70 | 8,635 |
| Realisation of assets | 35.5 | 169.44 | 6,015 |
| Creditors (claims & distributions) | 64.1 | 168.45 | 10,798 |
| Investigations | 9 | 189.67 | 1,707 |
| Case specific matters (where applicable) | 19 | | 3,225 |
| Total estimated fees | 177.6 | 171.06 | £30,380 |

- 4.4 My time costs for the Period are £9,614. This represents 54.2 hours at an average rate of £177.39 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. To date, £24,000 plus disbursements of £Nil has been drawn on account.
- 4.5 These fees have been drawn in the period of this report.

WARBOYS SERVICES LIMITED - in Liquidation

4.6 Also attached as Appendix C is a cumulative Time Analysis for the period from 21 December 2017 to 20 December 2019 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £24,948. This represents 131.9 hours at an average rate of £189.15 per hour.

4.7 I now consider that the fee estimate I previously provided for the liquidation is insufficient to complete my duties as a result of:

- ongoing disputes arising from ownership of the chattel assets;
- additional pension schemes have been identified, including death benefit schemes and money purchase plan which has necessitated the removal of me as Liquidator and appointment of Clumber Consultancy as Principal Employer;
- dealing with the claims of the Company's creditors has taken more time than initially anticipated as I anticipate further work on agreeing unsecured claims; and
- investigation matters are ongoing.

4.8 The above have resulted in the liquidation entering a third year.

4.9 As a result, my revised fees estimate is set out below and I am seeking approval by correspondence from the creditors to increase this estimate. Further details can be found on the letter which accompanies this report.

Liquidator's Revised Fee Estimate

| Category of work | Estimated Number of Hours | Average blended charge out rate £ | Estimated cost £ |
|---|---------------------------|-----------------------------------|------------------|
| Administration (inc statutory compliance & reporting) | 55.3 | 173.36 | 9,587 |
| Realisation of assets | 36.5 | 171.64 | 6,265 |
| Creditors (claims and distributions)* | 70.2 | 167.75 | 11,776 |
| Investigations | 10.5 | 198.29 | 2,082 |
| Case specific matters (employees) | 19 | 169.74 | 3,225 |
| Case specific matters (pensions) | 10.7 | 196.36 | 2,101 |
| Total estimated fees | 202.2 | 173.27 | £35,036 |

4.10 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or may be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

4.11 Attached as Appendix D is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

WARBOYS SERVICES LIMITED - in Liquidation

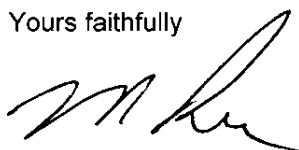
5. Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6. Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I may be contacted by telephone on 0115 941 1467 or by email at info@m1insolvency.co.uk.

Yours faithfully



M Rose
Liquidator

Encs

Liquidator's Abstract of Receipts & Payments

WAR01 WARBOYS SERVICES LIMITED (CVL)

| Statement Of Affairs | | From 21/12/2018 To 20/12/2019 | From 21/12/2017 To 20/12/2019 |
|-------------------------|-------------------------------|----------------------------------|----------------------------------|
| | FLOATING CHARGE ASSETS | | |
| 12,400.00 | Plant & Machinery | 17,931.69 | 17,931.69 |
| 1,800.00 | Stock and Work In Progress | 3,600.00 | 15,721.03 |
| | Phoenix Life Payment | 5,214.43 | 5,214.43 |
| | Suspence | 0.00 | 10,000.00 |
| | Sundry Receipts | 0.00 | 119.16 |
| | Insurance Refund | 0.00 | 3,400.00 |
| | Telephone numbers | 1,200.00 | 1,200.00 |
| 1,200.00 | Office Furniture & Equipment | 1,775.00 | 1,775.00 |
| 30,000.00 | Debtors | 6,424.06 | 14,921.82 |
| 2,491.60 | Balance at Bank | 0.00 | 7,434.97 |
| | Bank Interest Gross | 164.57 | 321.12 |
| 15,323.56 | HMRC - VAT | 0.00 | 0.00 |
| | | 36,309.75 | 78,039.22 |
| | COSTS | | |
| | Liquidator's Remuneration | 24,000.00 | 24,000.00 |
| | Agent's Fees and Expenses | 7,460.67 | 7,460.67 |
| | Pension Review and Claims | 975.00 | 2,700.00 |
| | Legal Fees | 175.00 | 175.00 |
| | Debt Collection Expenses | 1,284.81 | 1,284.81 |
| | Statutory Advertising | 0.00 | 169.20 |
| | Sundry Expenses/Disbursements | 7.00 | 132.00 |
| | Rates | 0.00 | 303.06 |
| | Insurance | 0.00 | 392.00 |
| | Costs of Creditors Decision | 0.00 | 6,000.00 |
| | | (33,902.48) | (42,616.74) |
| | PREFERENTIAL CREDITORS | | |
| (11,149.49) | Wages & Holiday Pay | 0.00 | 0.00 |
| | | 0.00 | 0.00 |
| | UNSECURED CREDITORS | | |
| (113,085.15) | Trade & Expense Claim | 0.00 | 0.00 |
| (21,240.52) | Inland Revenue - PAYE & NIC | 0.00 | 0.00 |
| (901.04) | Shareholders Loan Accounts | 0.00 | 0.00 |
| (811,175.17) | Inter Company Accounts | 0.00 | 0.00 |
| (121,175.40) | Employee Claims | 0.00 | 0.00 |
| | | 0.00 | 0.00 |
| | DISTRIBUTIONS | | |
| (108,237.00) | Issued Share Capital | 0.00 | 0.00 |
| | | 0.00 | 0.00 |
| (1,123,748.61) | | 2,407.27 | 35,422.48 |
| | REPRESENTED BY | | |
| | Bank 1 | 3,625.08 | 35,230.29 |
| | VAT Control Account | 1,879.15 | 1,058.78 |

Statement
Of Affairs

From 21/12/2018
To 20/12/2019

From 21/12/2017
To 20/12/2019

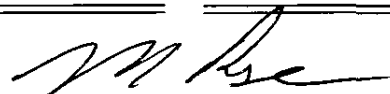
VAT Paid/Received

(3,096.96)

(866.59)

2,407.27

35,422.48



Michael Rose
Liquidator

WARBOYS SERVICES LIMITED
(In Creditors' Voluntary Liquidation)

Appendix B

Summary of Liquidator's Time Costs from 21 December 2018 to 20 December 2019

| | Partner | | Administrator | | Junior Administrator | | Total | | Average Hourly Rate £ |
|---|---------|---------------|---------------|---------------|----------------------|---------------|-------|---------------|-----------------------------|
| | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | |
| Statutory, Administration & Planning | | | | | | | | | |
| Statutory & Review | - | - | 12 | 204.00 | | - | 12 | 204.00 | 170.00 |
| Receipts & Payments | 36 | 900.00 | 44 | 748.00 | 22 | 231.00 | 102 | 1,879.00 | 184.22 |
| Insurance | 10 | 250.00 | 37 | 629.00 | | - | 47 | 879.00 | 187.02 |
| General Administration | - | - | - | - | 11 | 115.50 | 11 | 115.50 | 105.00 |
| Assets | 15 | 375.00 | 25 | 425.00 | 3 | 31.50 | 43 | 831.50 | 193.37 |
| Creditors | 42 | 1,050.00 | 46 | 782.00 | 108 | 1,134.00 | 196 | 2,966.00 | 151.33 |
| Investigations | 3 | 75.00 | - | - | 2 | 21.00 | 5 | 96.00 | 192.00 |
| Employee Claims | 70 | 1,750.00 | 47 | 799.00 | 9 | 94.50 | 126 | 2,643.50 | 209.80 |
| Total | 176 | 4,400.00 | 211 | 3,587.00 | 155 | 1,627.50 | 542 | 9,614.50 | |
| Average Hourly Rate (£) | | <u>250.00</u> | | <u>170.00</u> | | <u>105.00</u> | | <u>177.39</u> | |

All Units are 6 minutes

WARBOYS SERVICES LIMITED
(In Creditors' Voluntary Liquidation)

Appendix C

Summary of Liquidator's Time Costs from 21 December 2017 to 20 December 2019

| | Partner | | Administrator | | Junior Administrator | | Total | | Average Hourly Rate £ |
|---|---------|-----------|---------------|-----------|----------------------|-----------|-------|-----------|-----------------------------|
| | Units | Cost £ | Units | Cost £ | Units | Cost £ | Units | Cost £ | |
| Statutory, Administration & Planning | | | | | | | | | |
| Statutory & Review | 15 | 375.00 | 37 | 629.00 | | - | 52 | 1,004.00 | 193.08 |
| Receipts & Payments | 76 | 1,900.00 | 92 | 1,564.00 | 40 | 420.00 | 208 | 3,884.00 | 186.73 |
| Insurance | 10 | 250.00 | 89 | 1,513.00 | | - | 99 | 1,763.00 | 178.08 |
| Landlords | 5 | 125.00 | - | - | - | - | 5 | 125.00 | 250.00 |
| General Administration | - | - | 4 | 68.00 | 39 | 409.50 | 43 | 477.50 | 111.05 |
| Appointment | 23 | 575.00 | 18 | 306.00 | 22 | 231.00 | 63 | 1,112.00 | 176.51 |
| Assets | 134 | 3,350.00 | 41 | 697.00 | 3 | 31.50 | 178 | 4,078.50 | 229.13 |
| Creditors | 58 | 1,450.00 | 84 | 1,428.00 | 147 | 1,543.50 | 289 | 4,421.50 | 152.99 |
| Investigations | 113 | 2,825.00 | 45 | 765.00 | 15 | 157.50 | 173 | 3,747.50 | 216.62 |
| Employee Claims | 110 | 2,750.00 | 84 | 1,428.00 | 15 | 157.50 | 209 | 4,335.50 | 207.44 |

| | | | | | | | | |
|--------------|------------|------------------|------------|-----------------|------------|-----------------|--------------|------------------|
| Total | 544 | 13,600.00 | 494 | 8,398.00 | 281 | 2,950.50 | 1,319 | 24,948.50 |
|--------------|------------|------------------|------------|-----------------|------------|-----------------|--------------|------------------|

| | | | | |
|--------------------------------|---------------|---------------|---------------|---------------|
| Average Hourly Rate (£) | 250.00 | 170.00 | 105.00 | 189.15 |
|--------------------------------|---------------|---------------|---------------|---------------|

All Units are 6 minutes

WARBOYS SERVICES LIMITED - in Liquidation

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Name of Professional Advisor | Basis of Fee Arrangement |
|--|--|
| Fraser Brown (legal advice) | £175 fixed fee |
| Colligant Ltd (book debts) | £20% of debts recovered |
| Eddisons (valuation and disposal advice) | £180 Hourly rate + 10% of realisations and disbursements |
| Clumber Consultancy (pension advice) | Set fee |

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

WARBOYS SERVICES LIMITED - in Liquidation

| Expense | Estimated cost £ |
|---|-------------------------|
| Debt collection costs | 6,000 |
| Solicitors' costs | 1,000 |
| Agents' costs | 4,000 |
| Accountants' costs | 250 |
| Statutory advertising | 270 |
| Specific penalty bond | 170 |
| External storage of company's books and records | 50 |
| External meeting room hire | 125 |
| Insolvency system fee | 1,450 |
| Contingency | 935 |
| Category 2 disbursements charged by the firm | |
| | £14,500 |

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

| | Paid in the period covered by this report £ | Paid in the previous period covered by this report £ | Incurred but not paid to date £ | Total anticipated cost £ |
|---------------------------------------|--|---|--|---------------------------------|
| Agents' costs | 7,461 | - | - | 7,461 |
| Solicitors' costs | 175 | - | - | 175 |
| Book debt collection | 1,285 | - | - | 1,285 |
| Statutory advertising | - | 169 | - | 169 |
| Specific penalty bond | - | - | 540 | 540 |
| External storage of books and records | - | - | 12 | 28 |
| Property costs for auction | - | 695 | - | 695 |
| Insolvency system fee | 7 | 125 | - | 146 |
| Postage | - | - | 184 | 190 |
| Pension advice | 975 | 1,725 | 2,450 | 7,000 |
| Category 2 disbursements: | | | | |
| Business mileage @ 45p per mile | - | - | 130 | 150 |
| Reports @ £3 each | - | - | 681 | 280 |
| Letters @ £1 each | - | - | 54 | 120 |
| | £9,903 | £2,714 | £18,239 | £18,239 |

WARBOYS SERVICES LIMITED - in Liquidation

3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

4.1 M1 Insolvency's current charge-out rates effective from commencement are detailed below. Please note this firm records its time in minimum units of 6 minutes.

4.2

| STAFF GRADE | CHARGE-OUT RATES FROM 06 JANUARY 2014 (UP TO £ PER HOUR) |
|-----------------------------|---|
| Partner | 250 |
| Administrator | 170 |
| Junior Administrator | 105 |

Privacy Notice

APPENDIX E

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. M1 Insolvency will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you may ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Michael Rose, email address info@m1insolvency.co.uk, so we may resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.

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 **Micheal Rose**Company name **M1 Insolvency**Address
Gothic House
Barker Gate
Nottingham

Post town

County/Region

Postcode **N G 1 1 J U**

Country

DX

Telephone **0115 941 1467****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