

The Insolvency Act 1986

**Liquidator's Progress
Report****S.192**Pursuant to Sections 92A and 104A
of the Insolvency Act 1986

To the Registrar of Companies

For Official Use

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Company Number

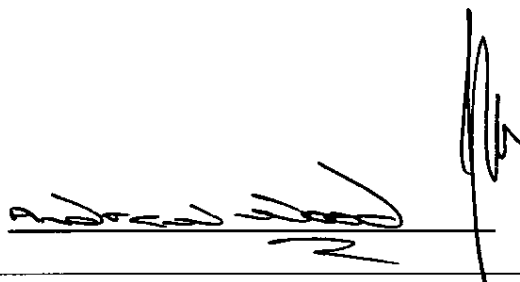
02394306

Name of Company

WBB Devon Clays Limited

I / We
John Russell
93 Queen Street
Sheffield
S1 1WF
DX 10616 SheffieldAndrew Philip Wood
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffieldthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

21/2/12.

The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Ref W229D10/JJR

Insr

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COMPANIES HOUSE

**WBB Devon Clays Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 22/12/2010 To 21/12/2011
	ASSET REALISATIONS	
2 00	Debtors	NIL
		NIL
2 00		NIL
	REPRESENTED BY	
	Disbursements	(297 10)
	The P&A Partnership	297 10
		NIL

Note

**WBB DEVON CLAYS LIMITED
IN MEMBERS VOLUNTARY LIQUIDATION**

**JOINT LIQUIDATORS' FIRST ANNUAL PROGRESS REPORT
TO MEMBERS PURSUANT TO
SECTION 92A OF THE INSOLVENCY ACT 1986
FOR THE PERIOD FROM
22 DECEMBER 2010 TO 21 DECEMBER 2011**

**John Russell & Andrew Philip Wood
Joint Liquidators**

**The P&A Partnership
93 Queen Street
Sheffield
S1 1WF**

21 February 2012

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STATUTORY INFORMATION

Trading Address	Brookside Hall Congleton Road Sandbach Cheshire CW11 4TF
Company Number	02394306
Date of Incorporation	12/06/1989
Registered Office	93 Queen Street Sheffield S1 1WF
Nature of Business	Dormant
Date of Declaration of Solvency	22 December 2010
Joint Liquidators	John Russell & Andrew Philip Wood
Basis of Remuneration	The Office Holders remuneration is to be calculated by reference to the time properly spent by the Office Holders and their staff but not to exceed the amount of £3,000
Contact Details	epost@thepandapartnership.com

1. INTRODUCTION

- 1 1 After making a full enquiry into the affairs of the company, the directors had formed the opinion that the company would be able to pay its debts in full together with interest within a period of twelve months from the date of the commencement of winding up and accordingly completed a Declaration of Solvency to that effect dated 22 December 2010
- 1 2 At meeting of members held on 22 December 2012 at Brookside Hall, Congleton Road, Sandbach, Cheshire, CW11 4TF it was resolved that John Russell & Andrew Philip Wood be appointed joint liquidators John Russell & Andrew Philip Wood are both licensed as insolvency practitioners by the Insolvency Practitioners Association
- 1 3 WBB Technology Limited has been dormant for a number of years and the purpose of the members voluntary winding up is to effect a transfer of the company's assets in specie to the shareholders and effect a strike off shortly thereafter
- 1 4 The Declaration of Solvency indicated that the company had a debtor of £2 from an associated company, which it is intended will be transferred in specie to the shareholder, Watts Blake Bearne & Company Limited, in due course The company's solicitors, DLA Piper UK LLP are instructed by the company to effect the transfer
- 1 5 The Declaration of Solvency indicated that the company had no creditors, whilst a notice for claims advertised in the London Gazette on 11 January 2012 and as anticipated no claims have been advanced
- 1 6 To assist in the conduct of the Liquidation, the Joint Liquidators have given instructions to Willis Limited in respect of the Joint Liquidators specific bond and their fee is based on a risk based premium

2. JOINT LIQUIDATORS' REMUNERATION

- 2 1 An analysis of the Joint Liquidators' time costs for the period covered by this report is attached at Appendix B
- 2 2 In the absence of funds within the Liquidation, the costs of the winding up are being funded by the shareholder, Watts Blake Bearne & Company Limited
- 2 3 The basis of the Liquidators remuneration was agreed at the meeting of members held on 22 December 2010 and this is to be calculated on a time costs basis, but not to exceed £3,000
- 2 4 The P&A Partnership assisted the directors in convening the necessary meeting of members to enable the Company to proceed to Members Voluntary Liquidation They also assisted in the preparation of the statutory Declaration of Solvency In addition, statutory requirements were undertaken, for example filing the necessary documents with the Registrar of Companies, advertising for claims etc During the course of the Liquidation, the Joint Liquidators, with the assistance of DLA Piper UK LLP advised the

directors and assisted in the transfer of the assets in specie to facilitate the winding up of the Company and striking off

- 2 5 Fees accruing due during the first 12 months period covered by this report amount to £4,090 50 of which the Joint Liquidators have received no payment
- 2 6 A Creditors' Guide to Fees is available and provides explanations of members'/creditors' rights This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44(0)114 275 5033
- 2 7 Members of the Company with the concurrence of at least 5% of the total voting rights of all the members having the right to vote at general meeting of the Company (or with permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Joint Liquidators' remuneration and expenses
- 2 8 Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member with permission of the Court), may take an application to the Court on the grounds that, the remuneration charged by the Joint Liquidators, or the basis fixed for the Joint Liquidators' remuneration under Rule 4 148A, or the expenses incurred by the Joint Liquidators are excessive Such an application to the Court must be made within eight weeks of the date of receipt of the progress report

3. JOINT LIQUIDATORS' DISBURSEMENTS

Below is a summary of the disbursements incurred during the period of this report

Category 1 Disbursements	£	Category 2 Disbursements	£
Statutory Advertising	251 10	Company Search Fees	25 00
Liquidators Bond	21 00		
Total	272 10	Total	25 00

Category 1 Disbursements: Payment of specific expenditure which generally comprise of external supplies and services specifically identifiable to the case which can be made without approval from members

Category 2 Disbursements: Payments to the office holder or any party that is an associate of the office holder which generally comprise of disbursements for services provided by the office holder's firm Such payments require the approval from members

4. DISTRIBUTION TO SHAREHOLDERS

- 4.1 To date there has been no distribution to shareholders and it is anticipated the debtor of £2 will be transferred in specie, in due course

5. MATTERS OUTSTANDING

- 5.1 As set out at 1.4 the only outstanding matter is the asset to be transferred in specie, following which the matter will be brought to a close



John Russell
Joint Liquidator

Our Ref W231D10/JR/L

APPENDIX A

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
FROM 22 DECEMBER 2010 TO 21 DECEMBER 2011**

RECEIPTS	Declaration of Solvency £	From 22 December 2010 To 21 December 2011 £
		<u>Nil</u>
Total		<u>Nil</u>
PAYMENTS		<u>Nil</u>
		<u>Nil</u>
Balance in Hand		<u>Nil</u>
Total		<u>Nil</u>

APPENDIX B

JOINT LIQUIDATORS' ANALYSIS OF TIME COSTS FOR THE PERIOD FROM 22 DECEMBER 2010 TO 21 DECEMBER 2011

Classification of Work	Partner (Hours)	Manager (Hours)	Other Senior Professionals (Hours)	Assistants & Support (Hours)	Total (Hours)	Time Cost £	Average Hourly Rate £
Function							
Brought fwd	-	-	-	-	-	-	-
Administration & Planning	11 50	0 50	1 70	3 60	17 30	4,058 50	234 60
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Case Specific Matters	-	-	-	0 80	0 80	32 00	40 00
Totals	11 50	0 50	1.70	4.40	18 10	4,090 50	225 99
Total Fees Claimed (£)	3,492.50	132 50	289 50	176.00			

Charge-Out Rates	Partner	Manager	Other Senior Professionals	Assistants & Support
From 1 st April 2011	320 – 435	215 - 290	176 – 215	40 - 176

APPENDIX C

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership Rates applicable from the 1st April 2011

Insolvency Practitioners at the P&A Partnership

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rushing, Filippa Connor and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BH

Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors, a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate Partners & Directors	320 – 435	480 – 600
Senior Manager & Managers	215 – 290	320 – 440
Administrators	176 – 215	
Assistants	40 – 176	

These are our current hourly charge out rates and are exclusive of value added tax Rates are reviewed annually and creditors will be advised of any alteration thereto In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80 P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £109 and £213, plus their disbursements

These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area

Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of **Category 2** disbursements for services provided by the insolvency practitioner's firm. Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7.50 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses. The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

Our Ref: W229D10/J/JJR