

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

Company Number

02606152

Name of Company

Newark and District Citizens Advice Bureau

I / We

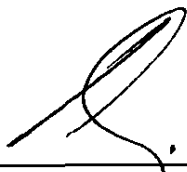
Peter Gotham, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

Michael Colin John Sanders, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

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

The Progress Report covers the period from 19/07/2013 to 18/07/2014

Signed



Date



MacIntyre Hudson LLP
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Ref CR100616/PG/MCJS/NN

TUESDAY



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23/09/2014

COMPANIES HOUSE

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**Newark and District Citizens Advice Bureau
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/07/2013 To 18/07/2014	From 19/07/2012 To 18/07/2014
ASSET REALISATIONS			
125 00	Photocopier	NIL	125 00
Uncertain	General Office Furniture & Equipment	NIL	NIL
20,000 00	CCLA Deposit - Unrestricted Fund	NIL	20,130 66
33,919 34	Cash at Bank Big Lottery Restricted Fu	NIL	NIL
5,409 81	Cash at Bank General / Unrestricted	NIL	NIL
150 00	Cash in Hand	NIL	NIL
	Cash at Bank (possible restricted)	(30,343 00)	9,006 60
	Potential Restricted Funds - BLF tbb	30,343 00	30,343 00
	Bank Interest Gross	22 35	35 88
	Bank Interest Net of Tax	NIL	NIL
		<u>22 35</u>	<u>59,641 14</u>
COST OF REALISATIONS			
	Specific Bond	NIL	55 00
(1,224 00)	Agreed payment from Big Lottery Fund	NIL	NIL
(42,509 00)	Repayment of Remaining Big Lottery F	NIL	NIL
	Joint Liquidators' Fees	16,805 00	16,805 00
	Office Holders Expenses	464 81	464 81
	Meeting Room Hire	(115 00)	NIL
	Legal Fees	250 00	250 00
	Agents Fees - IT cleansing	NIL	471 00
	Agents Fees - Valuations	NIL	350 00
	VAT Irrecoverable - Not VAT registre	2,314 64	2,699 92
	Pay in Lieu of Notice	NIL	1,224 00
	Storage Costs	NIL	303 64
	Re-Direction of Mail	45 00	45 00
	Statutory Advertising	NIL	686 70
		<u>(19,764 45)</u>	<u>(23,355 07)</u>
FLOATING CHARGE CREDITORS			
(2,500 00)	Landlords Claim Rent Arrears	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(1,619 03)	Trade & Expense Creditors	NIL	NIL
(9,337 00)	Employees	NIL	NIL
(835 60)	Volunteer Expenses	NIL	NIL
(13 40)	Trustee Expenses	NIL	NIL
(2,689 77)	HM Revenue & Customs - Corporation	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(1,123 65)</u>		<u>(19,742.10)</u>	<u>36,286 07</u>
REPRESENTED BY			
	Vat Receivable		1,122 80
	Barclays Bank Plc - General Account		35,163 27
			<u>36,286.07</u>

Note



Peter Gotham
Joint Liquidator

**Newark District Citizens Advice Bureau Limited – in Creditors' Voluntary Liquidation
Liquidators' Progress Report to Creditors and Members
For the year ending 18 July 2014**

STATUTORY INFORMATION

Company name	Newark and District Citizens Advice Bureau
Registered office	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Former registered office	2 Castle Gate Newark Nottinghamshire NG24 1AX
Registered number	02606152
Joint Liquidators' name	Peter Gotham (4117) Michael Colin John Sanders (8698)
Joint Liquidators' address	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Joint Liquidators' date of appointment	19 July 2012

LIQUIDATORS' ACTIONS SINCE LAST REPORT

In the last reporting year the matter of restricted funds, which had been under review and required further investigation in establishing its validity was concluded. Payment has now been made although this was shortly after the reporting year ended and will appear in my next report to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19 July 2013 to 18 July 2014 is attached at Appendix 1.

ASSETS

Bank Interest Gross

Bank Interest of £17 50 has been accrued.

PAYMENTS

Legal Fees

£115 plus VAT was paid to Harrison Clark Rickerbys Ltd in relation to legal services provided for the benefit of the Liquidation in dealing with the matter of restricted funds.

VAT Irrecoverable

As the Company was not registered for VAT it will not be possible to reclaim VAT on invoices incurred during the Liquidation period. The VAT element of payments incurred during the reporting period was £3,437.44.

Re-Direction of Mail

The sum of £45 was paid to the Royal Mail in respect of providing a re-direction service of all post.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

Preferential Creditors

The Statement of Affairs anticipated £9,337.00 in preferential creditors. Claims totaling £9,161.00 have been received.

Crown Creditors

The Statement of Affairs included £2,689.77 owed to HM Revenue and Customs ("HMRC") in regards to Corporation Tax. To date, HMRC have submitted a claim for £1,931.49 in respect of PAYE.

Non-preferential unsecured Creditors

The Statement of Affairs included unsecured trade creditors with an estimated total liability of £7,657.80. I have received claims from 9 creditors at a total of £49,754.62. I have not received claims from 24 creditors with original estimated claims in the Statement of Affairs of £4,127.60.

DIVIDEND PROSPECTS

Restricted Funders

As stated earlier in this report, the sum of £30,112.43 was positively assessed as claimable restricted funds due to the Big Fund Lottery Fund, under trust and insolvency law, I took action to ensure the money was dealt with and these funds were paid following this reporting period.

Preferential creditors

It appears unlikely there will be sufficient funds to allow me to make a dividend distribution to the Redundancy Payments office in respect of their preferential claim.

Ordinary unsecured creditors

It is unlikely there will be sufficient funds to allow me to process a dividend to unsecured creditors after the repayment of restricted funds and disbursing the costs and expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board of Trustees previously authorised the payment of a fee of £6,500 plus VAT and disbursements for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 19 July 2012.

The fee for preparing the Statement of Affairs and convening the meetings was paid by the Bureau.

LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 19 July 2012 to be drawn on a time cost basis. My total time costs to 18 July 2014 amount to £20,656.66, representing 96.46 of hours work at an average charge out rate of £214.15 per hour, of which £9,362.66, representing 37.98 of hours work, was charged in the period between 19 July 2013 and 18 July 2014, at an average charge out rate of £246.52 per hour.

I have drawn £16,805 to date, all of which was drawn in the period of this report.

A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in the Liquidation to date is as follows:

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

2 Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Preparing a return pursuant to the Company Directors Disqualification Act
- Conducting investigations into suspicious transactions

- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account

In addition to the routine work above, I have spent additional time in reviewing the issues surrounding the potential restricted funds of Big Lottery Fund

LIQUIDATORS' EXPENSES

My expenses to 18 July 2014 amount to £464 81

I have drawn £464 81 to date of which £464 81 was drawn in the period between 19 July 2013 and 18 July 2014. The costs represented within this total include courier costs of £84 18, £136 in statutory bonding costs and £126 59 in travel expenses

The following agents or professional advisors have been utilised in this matter

Agent/Professional Advisor	Nature of Work	Fee Arrangement
Winterhill Largo	Valuer/Auctioneer	Set fee
Courts Advertising Limited	Advertising	Set fee
Total Data Management Limited	Storage of Company books and records	Set fee
Self Storage Limited	Destruction of confidential waste	Set fee
Ultratec Limited	Data cleansing	Set fee
Harrison Clark Rickerbys	Solicitors	Set fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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.

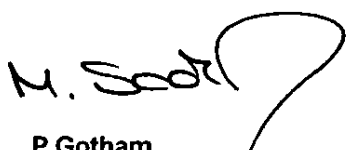
SUMMARY

The Liquidation will remain open until monies due to The Big Lottery Fund have been agreed and settled. I estimate this to take approximately 4 months and once resolved the Liquidation will be finalised and our files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Nick Nicola on 020 7429 4183.

At MHA MacIntyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Georgina Eason, of this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, or for mobiles, between 12p and 41p per minute if you're calling from the UK.



P Gotham
JOINT LIQUIDATOR

**Licensed in the UK to act as an Insolvency Practitioner by the
Association of Chartered Certified Accountants**

**Newark and District Citizens Advice Bureau
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

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	ASSET REALISATIONS		
125 00	Photocopier	NIL	125 00
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33,919 34	Cash at Bank Big Lottery Restricted Fund	NIL	NIL
5,409 81	Cash at Bank General / Unrestricted	NIL	NIL
150 00	Cash in Hand	NIL	NIL
	Cash at Bank (possible restricted)	NIL	39,349 60
	Bank Interest Gross	22 35	35 88
		<u>22 35</u>	<u>59,641 14</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	55 00
-1,224 00	Agreed payment from Big Lottery Fund	NIL	NIL
-42,509 00	Repayment of Remaining Big Lottery F	NIL	NIL
	Joint Liquidators' Fees	16,805 00	16,805 00
	Office Holders Expenses	464 81	464 81
	Legal Fees	250 00	250 00
	Agents Fees - IT cleansing	NIL	471 00
	Agents Fees - Valuations	NIL	350 00
	VAT Irrecoverable - Not VAT registre	3,437 44	3,822 72
	Pay in Lieu of Notice	NIL	1,224 00
	Storage Costs	NIL	303 64
	Re-Direction of Mail	45 00	45 00
	Statutory Advertising	NIL	686 70
		<u>-21,002 25</u>	<u>-24,477 07</u>
	FLOATING CHARGE CREDITORS		
-2,500 00	Landlords Claim Rent Arrears	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
-1,619 03	Trade & Expense Creditors	NIL	NIL
-9,337 00	Employees	NIL	NIL
-835 60	Volunteer Expenses	NIL	NIL
-13 40	Trustee Expenses	NIL	NIL
-2,689 77	HM Revenue & Customs - Corporation	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
-1,123.65		<u><u>-20,979.90</u></u>	<u><u>35,163.27</u></u>
	REPRESENTED BY		
	Barclays Bank Plc - General Account		35,163 27
			<u><u>35,163.27</u></u>

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Peter Gotham - Joint Liquidator

NEWARK AND DISTRICT CITIZENS ADVICE BUREAU

(In Liquidation)

Analysis of Time Costs for the period 19 July 2013 to 18 July 2014

Classification of Work	Partner		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	5 80	2,030 00	2 83	740 00	2 15	474 00	14 27	2,065 66	0 00	0 00	25 05	5,309 66	211 96
Investigations	0 00	0 00	0 75	195 00	0 00	0 00	0 00	0 00	0 00	0 00	0 75	195 00	260 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 20	420 00	0 00	0 00	5 00	1,100 00	0 00	0 00	0 00	0 00	6 20	1,520 00	245 16
Fixed Charge Creditors	3 30	1,155 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	3 30	1,155 00	350 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	2 08	560 00	0 60	132 00	0 00	0 00	3 10	491 00	2 68	1,183 00	441 42
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	10 30	3,605 00	5 66	1,495 00	7 75	1,706 00	14 27	2,065 66	3 10	491 00	37 98	9,362 66	246 52
Average Hourly Rate, £		350 00		264 13		220 13		144 76		158 39			

Amended Partner Charge out rate = £350 Per Hour

NEWARK AND DISTRICT CITIZENS ADVICE BUREAU

(In Liquidation)

Analysis of Time Costs for the period 19 July 2012 to 18 July 2014

Classification of Work	Partner		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	8 40	2,940 00	4 33	1,122 50	2 65	584 00	35 44	5,295 49	0 00	0 00	50 82	9,941 99	195 63
Investigations	1 70	595 00	1 75	455 00	2 00	290 00	1 58	316 67	0 00	0 00	7 03	1,656 67	235 66
Realisation of Assets	0 00	0 00	1 00	260 00	0 10	22 00	2 20	441 99	0 00	0 00	3 30	723 99	0 00
Creditors	2 80	980 00	1 50	390 00	5 90	1,298 00	6 88	1,320 67	0 00	0 00	17 08	3,988 67	233 63
Fixed Charge Creditors	5 70	1,995 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	5 70	1,995 00	350 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	3 50	926 67	0 60	132 00	0 00	0 00	8 43	1,291 67	12 53	2,350 34	187 58
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	18 60	6,510 00	12 08	3,154 17	11 25	2,326 00	46 10	7,374 82	8 43	1,291 67	96 46	20,656 66	214 15
Average Hourly Rate, £		350 00		261 09		206 76		159 97		153 22			

Ammended Partner Charge out rate = £350 Per Hour