

The Insolvency Act 1986  
Liquidator's Progress  
Report

# S.192

Pursuant to Section 192 of the  
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

**02619506**

Name of Company

(a) Insert full name of  
Company

(a)  
**County Environmental Services**  
**Limited**

(b) Insert full name(s)  
and address(es)

I/We (b)

Giles Richard Frampton  
Richard J Smith & Co  
53 Fore Street  
Ivybridge  
PL21 9AE

Hamish Millen Adam  
Richard J Smith & Co  
53 Fore Street  
Ivybridge  
PL21 9AE

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

Signed

*Hamish M Adam*

date

2 March 2012

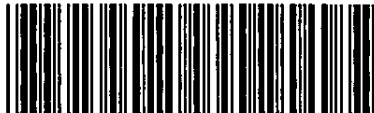
Signed

*[Signature]*

date

2 March 2012

Presenter's name  
address and  
reference  
(if any)

<b>For official use</b>		
Liquidation Section	Liquidator's Name	
<b>MONDAY</b>		
	*A143AVH6*	
	A29	05/03/2012 #164
	COMPANIES HOUSE	

# Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company **County Environmental Services Limited**

Company's registered number **02619506**

State whether members' or creditors' voluntary winding up **Creditor's**

Date of commencement of winding up **24 February 2011**

Date to which this statement is brought down **23 February 2012**

Name and address of liquidator

Giles Richard Frampton  
Richard J Smith & Co  
53 Fore Street  
Ivybridge PL21 9AE

## NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return to be sent to the registrar of companies.

## Form and Contents of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc, and the account of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Receipts derived from deposit accounts and money market deposits are to be included in the 'balance at bank'. Only actual investments are to be included in the 'amounts invested' section in the analysis of balance on page 5 of the form. Where property has been realised, the gross proceeds of sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

## Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

## Dividends

(3) When dividends, instalments of compositions, etc are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and the amount of dividend, etc payable to each creditor, or contributory.

(4) When unclaimed dividends, etc are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the creditors or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

Liquidator's statement of account  
under section 192 of the Insolvency Act 1986

<b>Realisations</b>			
Date	Of whom received	Nature of assets realised	Amount £
		<b>Brought forward</b>	
21-Mar-11	County Environmental Services	Balance on account	405,008 57
30-Mar-11	Royal Mail Group Ltd	Mail redirection refund	25 96
12-May-11	Barclays Bank Plc	Balance on account	53,380 56
06-Jun-11	Barclays Bank Plc	Net Interest	35 99
03-Aug-11	H M Revenue & Customs	VAT refund	2,289 75
05-Sep-11	Barclays Bank Plc	Net Interest	44 11
03-Nov-11	H M Revenue & Customs	VAT refund	553 71
05-Dec-11	Barclays Bank Plc	Net Interest	44 03
<b>Carried forward</b>			<b>461 382 68</b>

**Note:** No balance should be shown on this account but only the total realisations and

Disbursements			
Date	To whom paid	Nature of disbursements	Amount £
		<b>Brought forward</b>	
21-Mar-11	Cornwall Council	Pre appointment legal costs	625 15
		VAT	125 03
21-Mar-11	Northcliff Media Ltd	Statutory advert	334 60
		VAT	66 92
23-Mar-11	The Stationery Office Ltd	Statutory advert	187 50
		VAT	37 50
23-Mar-11	Northcliff Media Ltd	Statutory advert	363 20
		VAT	72 64
31-Mar-11	R J Smith & Co	Prepare Statement of Affairs	2,500 00
		Pre appointment disbursements	54 97
		VAT	506 30
07-Apr-11	Cornwall Council	Pre appointment legal costs	41 21
		VAT	8 24
12-Apr-11	R J Smith & Co	Liquidators Remuneration	3,446 50
		Liquidators Disbursements	600 72
		VAT	708 25
27-Apr-11	Creditors	100p/£ to 3 creditors	2,045 49
		Statutory Interest	25 10
10-May-11	R J Smith & Co	Liquidators Remuneration	1,394 00
		Liquidators Disbursements	7 11
		VAT	280 22
08-Jun-11	R J Smith & Co	Liquidators Remuneration	1,356 00
		Liquidators Disbursements	67 23
		VAT	284 65
20-Jun-11	Winter Rule LLP	Accountants Costs	1,007 83
		VAT	200 00
13-Jul-11	R J Smith & Co	Liquidators Remuneration	1,030 00
		Liquidators Disbursements	2 55
		VAT	206 51
09-Aug-11	R J Smith & Co	Liquidators Remuneration	232 00
		Liquidators Disbursements	0 93
		VAT	46 59
22-Aug-11	Foot Anstey	Solicitors Costs	350 00
		VAT	70 00
<b>Carried forward</b>			<b>18,284 94</b>

disbursements which should be carried forward to the next account

Disbursements			
Date	To whom paid	Nature of disbursements	Amount £
		<b>Brought forward</b>	18,284 94
07-Sep-11	R J Smith & Co	Liquidators Remuneration	672 00
		Liquidators Disbursements	1 02
		VAT	134 60
10-Oct-11	R J Smith & Co	Liquidators Remuneration	348 00
		Liquidators Disbursements	132 03
		VAT	96 01
07-Nov-11	R J Smith & Co	Liquidators Remuneration	270 50
		Liquidators Disbursements	14 66
		VAT	57 03
08-Dec-11	R J Smith & Co	Liquidators Remuneration	352 50
		Liquidators Disbursements	13 97
		VAT	73 29
20-Dec-11	Foot Anstey	Solicitors Costs	180 00
		VAT	36 00
16-Jan-12	R J Smith & Co	Liquidators Remuneration	583 50
		Liquidators Disbursements	15 47
		VAT	119 79
26-Jan-12	Photocare	Copy & Print	10 30
26-Jan-12	Members	Distributions to members	435,000 00
06-Feb-12	R J Smith & Co	Liquidators Remuneration	2,239 50
		Liquidators Disbursements	20 49
		VAT	452 00
<b>Carried forward</b>			459 107 60

disbursements which should be carried forward to the next account

**Analysis of balance**

Total realisations  
Total disbursements

Balance £

£

461,382 68

459 107 60

2,275 08

The balance is made up as follows-

- 1 Cash in hands of liquidator
- 2 Balance at bank
- 3 Amount in Insolvency Services Account

- 4 Amount invested by liquidator  
Less the costs of investment realised

Balance

Total balance as shown above

£

-

2,275 08

£ 2,275 08

(NOTE - Full details of stocks purchased for investment and any realisation of them should be given in a separate statement)

The liquidator should also state -

- (1) The amount of the estimated assets and liabilities at the date of the commencement of the winding up -

	£
Assets (after deducting amounts charged to secured creditors- including the holders of floating charges)	458382
Liabilities - Fixed charge creditors	0
Floating charge holders	0
Unsecured creditors	2045

- (2) The total amount of the capital paid up at the date of the commencement of the winding up -

Paid up in cash	6093250
Issued as paid up otherwise than for cash	

- (3) The general description and estimated value of any outstanding assets (if there is insufficient space here attach a separate sheet)

None

- (4) Why the winding up cannot yet be concluded

None

- (5) The period within which the winding up is expected to be completed

Final meeting to be held 23 March 2012

# **Liquidators' Final Report to Members and Creditors**

**County Environmental Services Limited  
- In Liquidation  
23 January 2012**

## **CONTENTS**

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration
- 6 Creditors' Rights
- 7 Conclusion

## **APPENDICES**

- A Receipts and Payments Account from 24 February 2011 to date
- B Time Analysis for the period from 24 February 2011 to date
- C Disbursements Analysis for the Period from 24 February 2011 to date
- D Additional Information in relation to Liquidators' fees pursuant to Statement of Insolvency Practice No 9 (SIP9)



## **1 Introduction**

- 1 1 Giles Richard Frampton and Hamish Millen Adam of Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE were appointed as Joint Liquidators of County Environmental Services Limited (the Company) on 24 February 2011. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was County Solicitors Office, Cornwall County Council, New County Hall, Truro, Cornwall, TR1 3AY.
- 1 3 The registered office of the Company was changed to Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE and its registered number is 02619506.
- 1 4 The liquidation commenced in February 2011 with estimated asset values of £458,382 and anticipated liabilities of £2,045. Subject to the cost of liquidation and the emergence of any unquantifiable claims arising from historic legal proceedings against the Company, it was expected that there would be a return to creditors of 100 pence in the pound.
- 1 5 The actual return to creditors was 100 pence in the pound as anticipated and this was paid on 28 April 2011, to the creditors who had claimed in the liquidation.

## **2 Progress of the Liquidation**

### *Realisation of Assets*

- 2 1 The Company's sole asset was cash. Some of which was held on account at Cornwall Council (as shareholder of the Company) and the rest was held in the Company bank account.
- 2 2 The sum of £405,008.57 was paid into the liquidation estate by Cornwall Council on 21 March 2011, £5,009 of this sum represents interest accrued whilst the council was holding company funds.
- 2 3 £53,380.56 was received from the bank on 12 May 2011.
- 2 4 Other realisations included a refunded postal re-direction (£25.96), net interest (£124.13) and re-claimed VAT (£2,843.46). A further VAT reclaim estimated at £456.13 is expected.

- 2 5 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 20 January 2012 with a comparison to the Directors' Statement of Affairs values. The Receipts and Payments Account also includes the estimated to close and estimated final position.

### **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

### **4 Outcome for Creditors**

#### *Secured Creditors*

- 4 1 There were no secured creditors.

#### *Preferential Creditors*

- 4 2 There were no preferential creditors.

#### *Unsecured Creditors*

- 4 3 I received claims totalling £2,045.49 from three creditors.

- 4 4 These creditors were paid in full on 28 April 2011, as detailed above following the expiry of the Notice of Intended Dividend that was placed in the London Gazette on 7 March 2011. Statutory interest of £25.10 was also paid against these claims.

#### *Distributions to Members*

- 4 5 The outcome for creditors and members was dependent upon whether there were any potential legal proceedings to be brought against the Company relating to issues of contamination and nuisance. However, no claims relating to these issues have been brought to the attention of the Liquidators.

- 4 6 In order to protect the position of any potential creditors, the Liquidators required the shareholders to agree and sign an indemnity limited to the amount they receive from the liquidation by way of distribution. The indemnity obliges the shareholders to repay any funds they receive from the liquidation in the event that any further creditors came to the attention of the Liquidators. As detailed above, we are not aware of any such creditors.
- 4 7 A payment of £435,000 representing a first distribution to Cornwall Council as shareholder of the Company will be forwarded to Cornwall Council on submission of this report.
- 4 8 A second final distribution to the shareholder will be made within eight weeks from the residual funds held on account after the settlement of final Liquidators' fees and disbursements to closure. Estimates are provided with this report.

## **5 Liquidators' Remuneration**

- 5 1 The creditors and Cornwall Council (the shareholder) approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.
- 5 2 The Liquidators' time costs for the period from the date of appointment total £9,685. This represents 99.50 hours at an average rate of £97.34 per hour.
- 5 3 All of these time costs have been drawn on account, as shown at Appendix B.
- 5 5 The time costs of the liquidators and their staff were higher than anticipated due to unanticipated time spent in chasing the company's bank for the remittance of funds held on their account and the Council while considering the terms of the Deed of Indemnity that was required to be signed by the shareholder before the Liquidators were able to make a distributions to the Council as shareholder.
- 5 6 The Liquidators' disbursements total £855.69, all of which has been drawn on account as per the attached schedule at Appendix C.
- 5 7 Liquidators' disbursements to close are estimated at £150. As above, sufficient funds have been set aside for this and any surplus funds will be paid to the shareholders as appropriate.
- 5 8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the firm's website.
- 5 9 Attached at Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

## **6 Creditors' rights**

- 6 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report
- 6 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 Liquidators, as set out in this progress report, are excessive

## **7 Conclusion**

- 7 1 This report together with final meetings of members and creditors will conclude our administration. Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully  
For and on behalf of  
County Environmental Services Limited

HM Adam  
for G R Frampton and H M Adam  
Joint Liquidators

## Appendix D

### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

#### Policy

Detailed below is Richard J Smith & Co's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

#### *Staff allocation and the use of subcontractors*

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator. 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. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

#### *Professional advisors*

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
Foot Anstey (legal advice)	Hourly rate and disbursements

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.

### *Disbursements*

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.

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.

On this case the following Category 2 disbursements have been incurred since appointment

Type and purpose	£
Faxes	0.74
Photocopying	5.64
Stationery	<u>18.12</u>
<b>Total</b>	<b><u>24.50</u></b>

### **Charge-out Rates**

A schedule of Richard J Smith & Co's charge-out rates for this assignment effective from 1 January 2012 is detailed overleaf.

**IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND IN THE MATTER OF  
COUNTY ENVIRONMENTAL SERVICES LIMITED  
SUMMARY OF THE LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR  
THE PERIOD FROM 24 FEBRUARY 2011 TO 23 FEBRUARY 2012**

<b>Receipts</b>	<b>Estimated as per S of A £</b>	<b>Reporting Year Realisations 24/2/11 to 23/2/12 £</b>
Cash on deposit with Cornwall Council	400.000	405,008 57
Interest due from Cornwall Council	5.009	
Cash at bank	52,123	53,380 56
Pre-Liquidation VAT	1.250	
Postal Redirection charge - Refunded		25 96
Net Interest		124 13
VAT		2,843 46
	<u>458.382</u>	<u>461 382 68</u>
<b>Payments</b>		
Preparation of Proposal		2,500 00
Pre Appointment Disbursements		54 97
Pre-appointment Legal costs		666 36
Statutory Advert		885 30
Liquidators Remuneration		11,924 50
Liquidators Disbursements		886 48
Accountants Costs		1,007 83
Solicitors Costs		530 00
VAT		3,581 57
		<u>22,037 01</u>
<b>Creditors</b>		
100p/£ to 3 creditors		2,045 49
Statutory Interest		25 10
Final distribution		435 000 00
<b>Balance</b>		
Current Account		2,275 08
		<u>461,382 68</u>

Dated this 23rd day of February 2012

H M Adam  
Joint Liquidator

**Case Name: County Environmental Services Limited**

Classification of work function	Hours					Total Hours	Time Costs	Average hourly rate
	Partner	Manager	Other Senior Professionals	Cashier	Assistants & Support Staff			
Administration & Planning	0 00	2 60	14 50	0 00	22 90	40 00	2,689 50	67 24
Reporting/Statutory	7 40	9 90	20 20	9 20	3 00	49 70	5,575 00	112 17
Investigations	0 00	1 80	0 60	0 00	0 00	2 40	288 00	120 00
Realisation of Assets	2 40	4 60	6 80	0 00	0 00	13 80	1,655 50	119 96
Realisation of (FIXED) Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading/Monitoring/Reviewing	2 10	0 00	0 00	0 00	0 00	2 10	403 50	192 14
Travelling	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	2 80	6 60	0 30	0 00	9 70	996 50	102 73
Case Specific (Specify)								
Tax	0 00	0 00	0 50	1 10	0 00	1 60	144 50	90 31
Employees/Pensions	0 00	2 70	2 50	0 00	0 00	5 20	576 00	110 77
Book Debts	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	11 90	24 40	51 70	10 60	25 90	124 50	12,328 50	99 02

Total fees claimed (£)	2,284 00	3,224 00	4,688 50	966 50	1,165 50	12,328 50
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Total **12,328 50**Invoiced **11,924 50**Un-Invoiced **404 00**



**Case Name: County Environmental Services Limited**
**Category 1**

Description	Qty	Invoiced		Qty	Un Invoiced Total
		Cost per	Total		
Bond	2	240 00	480 00		0 00
London Gazette	1	62 50	62 50		0 00
Postal Redirection	1	25 96	25 96		0 00
Searches	1	2 00	2 00		0 00
Copy & Print	1	8 90	8 90		0 00
Copy & Print	1	10 30	10 30		0 00
BTB Couriers	1	59 00	59 00		0 00
Storage	4	13 82	55 28		0 00
Storage	1	131 94	131 94		0 00
Postage 1	21	0 36	7 56		0 00
Postage 1	24	0 39	9 36		0 00
Postage 2	2	0 50	1 00		0 00
Postage 2	7	0 55	3 85		0 00
Postage 2	1	0 72	0 72		0 00
Postage 2	1	0 79	0 79		0 00

**Category 2**

Faxes IN		0 05	0 00		0 00
Faxes OUT	2	0 37	0 74		0 00
Photocopying	191	0 03	5 73	3	0 09
Stationery	33	0 36	11 88		0 00
Stationery	23	0 39	8 97		0 00

 Invoiced 886 48
0 09

 Un Invoiced 0 09

 Total 886 57