

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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09/05/2018

#228

COMPANIES HOUSE

1 Company details

Company number 0 3 7 1 1 8 0 6

Company name in full Thierry's Wine Services Limited

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

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number 142-148 Main Road

Street Sidcup

Post town Kent

County/Region

Postcode D A 1 4 6 N Z

Country

4 Liquidator's name ①

Full forename(s) David

Surname Ingram

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

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	0	d	6	m	0	m	3	y	2	y	0	y	1	y	7
To date	d	0	d	5	m	0	m	3	y	2	y	0	y	1	y	8

7 Progress report

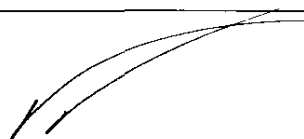
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	d	2	d	3	m	0	m	4	y	2	y	0	y	1	y	8
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THIERRY'S WINE SERVICES LIMITED - IN LIQUIDATION (THE COMPANY)
JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDED 5 MARCH 2018

I enclose for your information:

1. A receipts and payments account for the period from 6 March 2013 to 5 March 2018 and for the period from 6 March 2017 to 5 March 2018,
2. A summary of Abbott Fielding's time costs from 6 March 2013 to 5 March 2018. A summary of Abbott Fielding's time costs for the period from 6 March 2017 to 5 March 2018 is also shown,
3. A summary of Grant Thornton UK LLP's time costs from 6 March 2013 to 5 March 2018. A summary of Grant Thornton UK LLP's time costs for the period from 6 March 2017 to 5 March 2018 is also shown,
4. Details of Abbott Fielding's and Grant Thornton UK LLP's practice fee recovery policies,
5. A description of the routine work undertaken since the last progress report.

STATUTORY INFORMATION

Company Name:	Thierry's Wine Services Limited
Company Number:	03711806
Current Registered Office:	142/148 Main Road, Sidcup, Kent, DA14 6NZ
Former Registered Office:	Highfield Court, Tollgate, Chandlers ford, Eastleigh, Hampshire, SO53 3TY
Trading Address:	Horsefair House, The Horsefair, Romsey, Hampshire, SO51 8EZ
Office Holder(s) / Numbers:	Nedim Ailyan (9072) / David Ingram (8015)
Office Holders Address	142-148 Main Road, Sidcup, Kent, DA14 6NZ / 30 Finsbury Square, London EC2P 2YU
Liquidator's Date of Appointment:	6 March 2013

ALLOCATION OF DUTIES BETWEEN THE JOINT LIQUIDATORS

It is normal practice for Joint Liquidators to split the duties of the respective practices between office holders. Therefore, as agreed, whilst retaining a joint and several responsibility for all actions of the Joint Liquidators, Abbott Fielding have dealt with and continue where necessary with the following matters:

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- asset realisations;
- agreement of creditors' claims;
- accounting in the Liquidation; and
- reporting to creditors.

Grant Thornton UK LLP have continued to deal with the investigation into the affairs and prior dealings of the Company, its directors, de-facto directors, shadow directors and any associated Companies or persons.

JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT

Within the period covered by this report the Joint Liquidators have ensured that statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed.

Details of the Joint Liquidators investigations undertaken in the year are detailed under the heading 'investigations' below;

There is certain work that the Joint Liquidators are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is attached:

RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the period from 6 March 2017 and 5 March 2018 is attached.

The balance of funds are held in an interest bearing estate bank account operated by the Insolvency Service.

ASSETS

The business and assets of the Company were sold upon the appointment of the Administrator for £60,006.

Transfer of funds from Administration

A balance of £52,755.72 was transferred from the Administration bank account into the liquidation estate.

VAT Refund – Administration

The VAT paid on the costs of Administration of £3,532.94 was recovered and paid into the liquidation estate.

Bank Charge Refund

As previously advised £279.07 has been received from NatWest Bank in respect of a bank remediation payment of bank charges

Settlement

David Ingram attended a mediation on 9 October 2017 in relation to the claim against a connected party for breach of duty of skill and care and breach of fiduciary duty. After much negotiation a final settlement offer was put forward to settle the various claims.

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The final offer of settlement was considered by David Ingram and after taking into account the cost of securing After the Event insurance and the estimated further legal costs, the solicitor confirmed it would be unadvisable and not in the creditors' best interests to pursue the claim further by way of litigation. Therefore, the final settlement offer was accepted.

The specific terms of the settlement are strictly private and confidential. However, the creditors' committee have received regular updates on the litigation and are aware of the terms of the settlement.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Aldermore Invoice Finance ("AIF") holds a fixed and floating charge, registered at Companies House, over all of the Company's assets dated 10 October 2012, following an assignment of the debtors previously subject to a charge in favour of RBS Invoice Finance. At the date of the Administration AIF were owed £119,869, however, this liability has been assigned to the purchaser, Watermill Wines Limited.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case as the book debts were assigned to AIF there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There were no preferential creditors' claims in the statement of affairs and to date no preferential claims have been received to date.

Non-Preferential Unsecured Creditors

Non-preferential unsecured creditors' claims in the directors ESoA totalled £4,462,137 of which £122,338 was attributable to HM Revenue & Customs. To date, non-preferential unsecured claims totalling £4,595,803.24 have been received, which includes a final claim of £194,354.00 from HM Revenue & Customs in respect of VAT. To date we have not received claims from creditors with original estimated claims in the statement of affairs of £1,010,469.92. The majority of claims are similar to the amounts shown on the list of creditors supplied by the Company however, a claim of £188,327, has been received from the former landlords who did not appear as a creditor and one supplier whose claim is some £117,715, lower than that shown.

DIVIDEND PROSPECTS

Non-preferential unsecured Creditors

Based on realisations to date, together with estimated future realisations, and after taking into account the costs of the liquidation to date and estimated future costs of liquidation, we anticipate that there will be a distribution to the unsecured creditors of between one and two pence in the £.

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INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

In addition to attending the mediation and agreeing the final settlement offer, during the period David Ingram has further investigated and considered pursuit of potential claims against third parties.

However, the advice of Counsel was that the claims were speculative and therefore not commercial to pursue. Counsel has also confirmed that they would be unable to act on a conditional fee arrangement basis if these claims were to be pursued. Therefore, any steps taken to pursue these potential claims would need to be funded by creditors. Clarification as to whether the committee were willing to fund these potential claims has been sought and no offers of funding have been proposed.

LIQUIDATORS' REMUNERATION

At the meeting to approve the Administrator's Proposals held on 26 February 2013 a creditors' committee was formed, which carries over into the Liquidation. Therefore it is for the committee to approve the basis of the Joint Liquidators' remuneration.

The creditors committee approved that Grant Thornton UK LLP's remuneration be fixed by reference to time properly spent in attending to matters arising in the Liquidation and to be drawn on those time costs on account from the assets of the Liquidation estate.

Abbott Fielding's total costs to 5 March 2018, amount to £20,146.50 representing 70.30 hours at an average charge out rate of £286.58 per hour, of which £8,456.00, representing 25.30 hours work has been incurred in the period since 6 March 2017 at an average charge rate of £334.23 per hour.

Grant Thornton UK LLP's total costs to 5 March 2018, amount to £402,057.31 representing 1,126.51 hours at an average charge out rate of £330.50 per hour, of which £65,141.50, representing 173.45 hours work has been incurred in the period since 6 March 2017 at an average charge rate of £375.56 per hour.

Grant Thornton UK LLP has drawn remuneration of £210,862.38 to date all of which was drawn since 6 March 2017. Abbott Fielding have not drawn any remuneration.

Schedules of Abbott Fielding's and Grant Thornton UK LLP's time costs incurred to date are attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Liquidators' fees' also published by R3 can be obtained from our website at <http://www.abbottfielding.co.uk/information-for-creditors/>. Please note that there are different versions of the guidance notes, and in this case you should refer to the November 2011 version. Alternatively a hard copy is available on request. A copy of my firm's practice fee recovery policy is enclosed.

LIQUIDATORS' EXPENSES

Abbott Fielding have incurred expenses to 5 March 2018, of £928.18, of which £234.20 was incurred in the period since 6 March 2017. Grant Thornton UK LLP has incurred expenses to 5 March 2018, of £161,380.61, of which £129,895.66 was incurred in the period since 6 March 2017.

Grant Thornton UK LLP has drawn £4,568.92 to date all of which was drawn in the period since 6 March 2017. Abbott Fielding have not drawn any expenses in this matter.

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The Joint Liquidators have incurred the following expenses in the period since the last progress report:

Abbott Fielding Type of expense	Amount Incurred/Accrued in reporting period
Travel	25.00
Postage	209.20
Total	234.20

Grant Thornton UK LLP Type of expense	Cumulative (£)		This Period (£)	
	Incurred	Paid	Incurred	Paid
Bond	100.00	100.00	0.00	100.00
Searches	318.66	285.66	139.84	285.66
Courier	110.70	110.70	0.00	110.70
Legal Fees (Excluding VAT)	139,287.42	91,902.07	110,592.00	63,206.65
Legal Disbursements (Excluding VAT)	21,563.83	21,563.83	19,163.83	21,563.83
Storage	1,332.46	1,332.46	0.00	1,332.46
Travel Expenses	340.10	340.10	0.00	340.10
Total	163,053.17	115,634.82	129,895.67	86,939.40

David Ingram's solicitors, Pinsent Masons LLP, are also instructed to act on a conditional fee basis on Edward Cavendish and Sons Limited – In Liquidation, the Company's subsidiary. The legal costs relate to work undertaken on both companies. These legal costs have been split 50:50 between the two companies.

Petitioners Deposit & Petitioners Costs

As previously advised, on the appointment of the Administrator, the Court ordered that the costs of the petitioning creditor, Signe Vignerons be paid as a cost of the Administration. A claim was received from Aubrey David, Solicitors for £9,454.75, including VAT, against which £5,000, was paid from the Administration and subsequently a further £3,144.75. As previously advised a further payment was drawn in regard to the petitioners deposit however, this was subsequently cancelled.

Agents' Fees

The following agents or professional advisors have been used in the reporting period:

Professional Advisor	Nature of Work	Fee Arrangement
Pinsent Masons LLP	Solicitors	CFA

As previously advised, with the authority of the creditors' committee, David Ingram of Grant Thornton UK LLP instructed Moon Beaver Solicitors to act on his behalf in relation to the Company. This agreement was terminated due to a disagreement on the terms of instruction. Their fees of £28,695.42 including disbursements and counsel's fees plus VAT were paid from the estate bank account.

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David Ingram subsequently instructed Pinsent Masons LLP in relation to providing legal advice who have continued to act in the current reporting period. Details of their costs are set out in the table above.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and are 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.

To comply with the Provision of Services Regulations, some general information about Abbott Fielding Limited can be found at <http://www.abbottfielding.co.uk/information-for-creditors/>

SUMMARY

The liquidation will remain open until a dividend has been paid and closing procedures have been fully resolved. I estimate that this will take approximately 9-12 months and once resolved the Liquidation will be finalised and my files closed.

If creditors have any queries relating to the conduct of the Liquidation, or if they want hard copies of any of the documents, they should contact Neil Hammond-Jarvis by email at neil@abbottfielding.co.uk, or by phone on 020 8302 4344.

Yours faithfully



Nedim Ailyan
Joint Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by Insolvency Practitioners Association

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A description of the routine work undertaken since last progress report.

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

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PRACTICE FEE RECOVERY POLICY FOR ABBOTT FIELDING LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.abbottfielding.co.uk/information-for-creditors/>. Alternatively a hard copy is available on request. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Abbott Fielding Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 February 2016 £	Previous charge-out rate per hour, effective from 1 February 2015 £
Partner – appointment taker	365-520	345-500
Managers	280-370	260-350
Administrators	250-280	230-260
Support Staff	190-220	170-200

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments although we will generally continue to seek fees on a time cost basis in some circumstances we may seek time costs for the following categories:

- Investigations

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When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Grant Thornton UK LLP Charge-Out Rates

	From 7 February 2017 (£)	From 1 October 2017 (£)
Partner/Director	370 – 615	545 – 650
Manager	290 – 470	420 – 495
Other senior professional	195 – 305	295 – 350
Administrator	160 – 230	175 – 240
Assistants and support staff	160 – 175	155

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

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The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbott Fielding Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	50p per mile
Photocopying	10p per sheet

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Thierry's Wine Services Limited
(In Liquidation)

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 06/03/2017 To 05/03/2018 £	From 06/03/2013 To 05/03/2018 £
RECEIPTS			
Book Debts	35,318.33	0.00	0.00
Intangible Assets	NIL	0.00	0.00
Furniture & Equipment	10,000.00	0.00	0.00
Inter Company Accounts	NIL	0.00	0.00
Trade Investments	NIL	0.00	0.00
Prepayments	NIL	0.00	0.00
VAT Refund - Administration		0.00	3,532.94
VAT Refund	NIL	0.00	0.00
Bank Charge Refund		0.00	279.07
Bank Interest Gross		11.79	18.37
Bank Interest Net of Tax		0.00	31.84
Settlement		355,908.38	355,908.38
Transfer of funds from Administration		0.00	52,755.72
		<u>355,920.17</u>	<u>412,526.32</u>
PAYMENTS			
Aldermore Invoice Finance	(119,869.15)	0.00	0.00
Petitioners Costs		0.00	3,144.75
Office Holders Fees		210,862.38	210,862.38
Office Holders Expenses		4,568.92	4,568.92
Administrators Legal Fees		0.00	6,188.37
Legal Fees (inc. Disbs)		81,159.02	109,984.44
Transcription Fees		0.00	481.25
Investigation Fees		900.00	900.00
Statutory Advertising		0.00	84.60
Trade & Expense Creditors	(5,181,330.00)	0.00	0.00
G Welch - Share Sale Agreement	(247,144.07)	0.00	0.00
HM Revenue and Customs - PAYE and NI	(122,338.37)	0.00	0.00
Ordinary Shareholders	(8,667.00)	0.00	0.00
		<u>297,490.32</u>	<u>336,214.71</u>
Net Receipts/(Payments)		<u>58,429.85</u>	<u>76,311.61</u>
MADE UP AS FOLLOWS			
Interest Bearing Current Account		(1,068.21)	16,813.55
VAT Receivable / (Payable)		59,498.06	59,498.06
		<u>58,429.85</u>	<u>76,311.61</u>

THIE002

Thierry's Wine Services Limited

24. April 2018

SIP 9 - Time & Cost Summary

Period: 06/03/13..05/03/18

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	11.50	12.20	0.00	27.20	50.90	13,747.50	270.09
Investigations	13.80	3.10	0.00	0.00	16.90	5,781.00	342.07
Realisations of assets	0.00	1.10	0.00	0.00	1.10	287.00	260.91
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.70	0.00	0.70	1.40	331.00	236.43
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	25.30	17.10	0.00	27.90	70.30	20,146.50	286.58
Total Fees Claimed						0.00	

SIP 9 - Time & Cost Summary

Period: 06/03/17..05/03/18

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	11.50	2.80	0.00	4.60	18.90	6,131.50	324.42
Investigations	6.30	0.00	0.00	0.00	6.30	2,299.50	365.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.10	0.10	25.00	250.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	17.80	2.80	0.00	4.70	25.30	8,456.00	334.23
Total Fees Claimed						0.00	

Thierrys Wine Services Limited - In Liquidation
SIP 9 from 6 March 2013 to 5 March 2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£ Avg. Hrly Rate
Administration and Planning	2.55	1,556.50	163.92	70,420.26	225.79	62,868.95	47.62	8,036.90	439.88	142,882.61
Creditors	6.00	3,553.75	30.10	13,478.67	91.30	25,714.50	12.40	2,416.75	139.80	45,163.67
Investigations	67.80	40,941.50	147.15	65,225.38	283.05	78,313.50	62.45	9,749.75	550.45	194,230.13
Pensions			1.50	712.50			2.60	403.00	4.10	1,115.50
Realisation of Assets			5.28	2,398.15	32.05	9,132.50	16.75	2,725.25	54.08	14,255.90
Taxation			4.55	2,160.75	4.40	1,253.00	9.25	995.75	18.20	4,409.50
Total	76.35	46,051.75	352.50	154,395.71	636.59	177,282.45	151.07	24,327.40	1,216.51	402,057.31
										65,141.50

Total fees billed to date (Time) : £ 210,862

Time for the period ended 5 March 2018

Administration and Planning

Includes: case planning; statutory obligations and general correspondence; case progression meetings; file reviews; liaising with solicitors in relation to potential claims and assisting with correspondence mentioned in investigations; preparing notes on potential claims; discussing claims with Counsel; drafting position statements for mediation; attending mediation.

Creditors

Includes: reporting to the committee; correspondence with unsecured creditors.

Investigations

Includes: investigating the Company's affairs prior to liquidation; reviewing the bank statements; liaising with corporate financial advisers, the directors, former employees, Tesco, RSM Tenon, RBS Invoice Finance and Aldermore Invoice Finance; reviewing the management account information received; attending Waterrill Wines Limited's offices and the storage facility; completing the D Return.

Pensions

Includes: dealing with pensions correspondence.

Realisation of Assets

Includes: liaising with my agents in relation to valuing the Company's stock; corresponding with the bonded warehouses; reporting to Abbott Fielding Limited in relation to asset realisations.

Taxation

Includes: dealing with tax correspondence.

Thierrys Wine Services Limited - in Liquidation
SIP 9 from 6 March 2017 to 5 March 2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£ Avg. Hrly Rate
Administration and Planning	25	153.75	46.80	21,677.00	29.85	9,649.50	5.15	871.25	82.05	32,351.50 394.29
Creditors	.85	522.75	3.75	1,771.25	12.50	3,951.00			17.10	6,245.00 365.20
Investigations	7.20	4,547.00	9.65	4,626.75	34.20	11,275.50	9.55	1,231.00	60.60	21,680.25 357.76
Pensions										
Realisation of Assets					8.05	2,691.50			8.05	2,691.50 334.35
Taxation			3.20	1,628.00	1.00	305.00	1.45	240.25	5.65	2,173.25 384.65
Total	8.30	5,223.50	63.40	29,703.00	85.60	27,872.50	16.15	2,342.50	173.45	65,141.50 375.56

Total fees billed to date (Time) : £ 210,862

Administration and Planning

Includes: case planning; statutory obligations and general correspondence; case progression meetings; file reviews; liaising with solicitors in relation to potential claims and assisting with correspondence mentioned in investigations; preparing notes on potential claims; discussing claims with Counsel; drafting position statements for mediation; attending mediation.

Creditors

Includes: reporting to the committee; correspondence with unsecured creditors.

Investigations

Includes: investigating the Company's affairs prior to liquidation; reviewing the bank statements; liaising with corporate financial advisers, the directors, former employees, Tesco, RSM Tenon, RBS Invoice Finance and Aldermore Invoice Finance; reviewing the management account information received; attending Watermill Wines Limited's offices and the storage facility; completing the D Return.

Pensions

Includes: dealing with pensions correspondence.

Realisation of Assets

Includes: liaising with my agents in relation to valuing the Company's stock; corresponding with the bonded warehouses; reporting to Abbott Fielding Limited in relation to asset realisations.

Taxation

Includes: dealing with tax correspondence.

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	Tamara Warner
Company name	Abbott Fielding Limited
Address	142-148 Main Road
	Sidcup
Post town	Kent
County/Region	
Postcode	D A 1 4 6 N Z
Country	
DX	
Telephone	020 8302 4344

**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