

## 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

03914702

Name of Company

Envirolink North West Limited

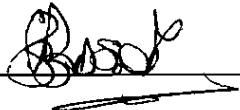
I / We

Beverley Ellice Budsworth, West Point, 501 Chester Road, Old Trafford, Manchester, M16 9HU

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 08/01/2016 to 07/01/2017

Signed



Date

8 May 2017

The Debt Advisor  
West Point  
501 Chester Road  
Old Trafford  
Manchester  
M16 9HU

Ref: E242672/BEB/AW/DR



**Envirolink North West Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 08/01/2016 To 07/01/2017	From 08/01/2013 To 07/01/2017
	<b>ASSET REALISATIONS</b>		
200.00	Postage stamps	NIL	200.00
13,688.00	Paypal	NIL	15,216.32
2,200.00	Furniture & Equipment	NIL	3,018.00
75,201.00	Book Debts	5.66	85,002.72
	Property Rights/Patents	NIL	1,000.00
	Sundry Refund	NIL	169.98
1,333.00	Insurance Refund	NIL	319.51
133,046.00	Cash at Bank	NIL	131,361.05
	Rates refund	NIL	4,235.90
	Bank Interest	154.51	1,418.73
		<u>160.17</u>	<u>241,942.21</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	330.00
	Statement of Affairs Fee	NIL	9,043.00
	Liquidator's Fees	2,015.10	25,828.10
	Liquidator's Expenses	70.68	350.83
	Company Search Fees	NIL	14.00
	Agents/Valuers Fees	NIL	2,753.21
	Legal Fees	NIL	1,729.20
	Corporation Tax	42.43	281.34
	Accountancy Fees	NIL	1,165.00
	Employment Agent Fees	NIL	250.00
	Re-Direction of Mail	NIL	60.00
	Statutory Advertising	NIL	414.90
	Bank Charges	36.00	124.70
		<u>(2,164.21)</u>	<u>(42,344.28)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(25,084.00)	Employee Arrears of Pay & HP	275.11	19,533.38
	Employee Tax & NI (AP & HP)	2,328.78	2,328.78
		<u>(2,603.89)</u>	<u>(21,862.16)</u>
	<b>FLOATING CHARGE CREDITORS</b>		
	Less Advances for wages	63.89	63.89
		<u>(63.89)</u>	<u>(63.89)</u>
	<b>UNSECURED CREDITORS</b>		
(13,988.00)	Trade & Expense Creditors	(106,139.47)	19,206.72
(2,526.00)	Employees Arrears & HP	NIL	1,160.25
(24,480.00)	Landlord	NIL	NIL
(398,490.00)	Mersey Waste Disposal Authority	87,906.94	87,906.94
(18,991.00)	HM Revenue & Customs - PAYE/NIC	994.94	3,387.61
(4,031.00)	HM Revenue & Customs - VAT	889.18	889.18
(74,972.00)	Employees PILN & Redundancy	13,680.63	13,680.63
(18,746.00)	Memberships	NIL	NIL
		<u>2,667.78</u>	<u>(126,231.33)</u>
	<b>DISTRIBUTIONS</b>		
(7.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>

(355,647.00)

(2,004.04)

51,440.55

REPRESENTED BY

Vat Receivable  
Current Account  
Vat Payable

5,978.38  
46,305.68  
(843.51)

51,440.55



Beverley Ellice Budsworth  
Liquidator



thebusinessdebtadvisor.co.uk

**The Business Debt Advisor Ltd**  
Westpoint  
501 Chester Road  
Old Trafford  
Manchester  
M16 9HU

t 0800 7810 990  
f 0333 9999 655

**TO ALL KNOWN CREDITORS AND SHAREHOLDERS**

advice@thedebtadvisor.co.uk

Our Ref: BEB/AW/E242672/14

8 May 2017

Dear Sir/Madam

**ENVIROLINK NORTH WEST LIMITED (IN CREDITORS VOLUNTARY LIQUIDATION)**  
**REGISTERED COMPANY NO - 03914702**  
**REGISTERED OFFICE: WEST POINT, 501 CHESTER ROAD, OLD TRAFFORD, M16 9HU**  
**DATE OF THE LIQUIDATION - 8 JANUARY 2013**

I, Beverley Budsworth of The Business Debt Advisor, West Point, 501 Chester Road, Old Trafford, M16 9HU refer to my appointment as Liquidator of Envirolink North West Limited ("the Company") at meetings of Members and Creditors held on 8 January 2013.

I am pleased to present my fourth annual progress report, together with a Receipts and Payments account for the period under review, being 8 January 2016 to 7 January 2017, and as regards specific matters, I comment as follows:

#### **ASSETS REALISATIONS**

##### **Postage Stamps**

As previously reported, £200 was realised in respect of postage stamps. No further realisations will be made in this regard.

##### **PayPal**

As previously reported, a sum of £15,216.32 was realised from the Company's PayPal account and there will be no further realisations in this regard.

##### **Furniture & Equipment**

As previously reported, a sum of £3,018.00 has been realised from the Company's furniture and equipment. No further realisations will be made in this regard.



The Debt Advisor Limited is regulated and authorised  
by the Financial Conduct Authority Reg No : 606669



**Insolvency  
Practitioners  
Association**

**Registered office: Westpoint, 501 Chester Road, Old Trafford, Manchester, M16 9HU. Company Registration: 6248441**  
**The Business Debt Advisor is a trading name of The Debt Advisor Ltd. B E Budsworth is licensed to act as an Insolvency Practitioner in the UK by the IPA**

### **Book Debts**

As previously reported, the Company had a debtor ledger against which general and specific provisions were made for the purposes of the liquidation and an estimated realisable value of £75,201 was determined. In the period under review, a sum of £5.66 was received and the total value of debts collected to date is £85,002.72.

### **Property Rights & Patents**

As previously reported, a sum of £1,000 was received in respect of property rights and patents. A realisation of this nature was not envisaged at the outset and no further realisations are anticipated in this regard.

### **Sundry Refund**

As previously reported, refunds totalling £169.98 were received, and no further realisations are expected.

### **Insurance Refund**

As previously reported, a sum of £319.51 was received in the liquidation and no further realisations are anticipated.

### **Cash at Bank**

As previously reported, the sum of £131,361.05 was remitted to this office and no further realisations are anticipated.

### **Rates Refund**

The liquidation was in receipt of an unforeseen refund of £4,235.90 as previously reported and no further realisations are expected in this regard.

### **Bank Interest**

Funds which are remitted to the Liquidator are deposited into an interest-bearing bank account. In the period under review, a sum of £154.51 was remitted to the liquidation and, to date, bank interest of £1,418.73 has been realised for the insolvent estate and I confirm that corporation tax has been charged where appropriate.

## **MATTERS TO CONCLUSION OF THE LIQUIDATION**

The Liquidator is currently reviewing a possible counter claim against unsecured creditor The European Water Partnership from whom it might be possible to secure further realisations for the benefit of the liquidation, as detailed later in this report.

## **OUTCOME FOR CREDITORS**

### **Fixed & Floating Charge Creditors**

As previously reported, the Company did not grant any fixed or floating charges.

### **Preferential Creditors**

On 25 July 2014, a first and final dividend of 100 pence in the £ was paid to preferential creditors (i.e. arrears of wages and holiday pay) equivalent to the sum of £19,553.38. This sum represents the net amount paid over to the employees after accounting to HMRC for income tax and NIC of £2,328.78.

### **Net Property and 'Prescribed Part'**

Section 176A of the Insolvency Act 1986 does not apply because the Company did not grant any floating charges over its assets.

### **Unsecured Creditors**

As previously reported, the Directors Report and Statement of Affairs estimated that the Company had unsecured liabilities amounting to £556,224. To date, I have received and admitted unsecured claims totalling £572,869.78, and a schedule of unsecured creditors is attached.

On 25 July 2014, a first interim dividend of 22.06 pence in the £ was declared to all proving unsecured creditors. In the subsequent period, catch-up dividends have been paid to those creditors who have subsequently provided sufficient evidence of their claims. All distributions made are detailed on the attached receipts and payments account, and it should be noted that provision has been made for those creditors who are yet to prove their debts.

A further dividend distribution to unsecured creditors is under review and will be made as soon as possible.

**My records indicate that there are a number of outstanding creditor claims. I would urge those creditors who have not submitted details of their claim to do so without further delay.** Claims should be submitted to this office together with supporting documentation.

### **The European Water Partnership**

One of the unsecured creditors in the liquidation is The European Water Partnership ("EWP") for the sum of £22,287.73. This claim is currently under review because it was brought to my attention during the last period under review that the Company is one of EWP's beneficiaries in relation to a project known as "INNOWATER". The possible existence of a counter claim is currently under investigation and I have been liaising with the European Commission in furtherance of my enquiries. Further information will be provided to creditors at the next available opportunity.

### **ADMINISTRATION**

In addition to work undertaken to result in asset realisations referred to above, throughout the period of my administration, I have responded to the queries of creditors and the directors of the company. I have complied with my obligations imposed by statute and my regulatory body which include, but are not limited, to the submission of returns to Companies House, HM Revenue and Customs and specific penalty bonding.

## **EXPENSES OF THE LIQUIDATION**

*The majority of the entries are self explanatory. As regards specific matters, I comment as follows:*

### **Pre Appointment - Statement of Affairs Fee**

At the first meeting of creditors, held in accordance with Section 98 of the Insolvency Act 1986 on 8 January 2013, creditors authorised that I discharge (as first priority from the realisations made in the liquidation), the fee for the preparation of the estimated Statement of Affairs and convening of the meeting of members and creditors in the sum of £9,043 plus VAT and disbursements. Creditors will note from the attached Receipts and Payments Account that this fee has been drawn in full, and no further realisations will be charged.

### **Post Appointment - Liquidator's Remuneration**

At the same meeting referred to above, the creditors also authorised that Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and her staff in attending to matters arising in the winding up pursuant to Rule 4.127 (2) of The Insolvency Act 1986. It was further resolved that the Liquidator draw remuneration on account of time costs at periodic intervals.

For creditors' information, the charge out value of myself and my staff in attending to matters arising in the winding up in the period from 8 January 2016 to 7 January 2017 amounts to £2,031.00 plus VAT and disbursements. The time costs have been made up of 27.30 hours at an average of £74.40 per hour.

A breakdown of time costs between the grades of staff allocated to the administration and investigation of this matter, together with the appropriate charge out rates is attached at Appendix III and Appendix IV to this report.

It should also be noted that a full copy of a creditors' guide to fees can be downloaded from the following site:-

<http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf>

Liquidator's Fees drawn during the period under review are detailed on the Receipts and Payments account attached.

### **Liquidators' Disbursements**

This firm's disbursement policy was notified to creditors on 24 December 2012. At the first meeting of creditors subsequently held on 8 January 2013, creditors authorised Category 2 Disbursements be charged on the basis detailed in Appendix III and IV. Liquidator's Disbursements drawn during the period under review are detailed on the Receipts and Payments account. All disbursements are shown net of VAT. As the company was VAT registered, VAT has been recovered for the benefit of the insolvent estate.

### **Professional Advisors**

At the first meeting of creditors held on 8 January 2013, it was agreed that ***"The Liquidator be authorised to engage agents and solicitors at her discretion to advise and assist in the administration of the liquidation."***

Throughout this assignment, professional advisors have been selected by the Liquidator on the basis of their experience taking into account the size of the assignment. My last reports have confirmed the agents instructed, and detailed information as to their costs and disbursements.

### **Creditors Rights to Receive Information**

Should further information regarding the remuneration or expenses detailed in this report be required, it may requested by creditors or members, in writing, and the information requested shall be provided within a period of 14 days of the request pursuant to Rule 4.49E(1) of The Insolvency Rules 1986.

Pursuant to Rule 4.131(1) of The Insolvency Rules 1986, secured creditors or unsecured creditors with either concurrence of 10% in value of the total creditors, may apply to court should they be dissatisfied with the above within a period of 8 weeks of receipt of this report.

Should you have any queries with regard to the above, please contact Adam Wells at this office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Beverley Budsworth', with a long horizontal line extending to the right.

Beverley Budsworth

**LIQUIDATOR  
OF ENVIROLINK NORTH WEST LIMITED**



**Envirolink North West Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 08/01/2013 To 07/01/2016 (£)</b>	<b>From 08/01/2016 To 07/01/2017 (£)</b>	<b>Total (£)</b>
Postage stamps	200.00	200.00	0.00	200.00
Paypal	13,688.00	15,216.32	0.00	15,216.32
Furniture & Equipment	2,200.00	3,018.00	0.00	3,018.00
Book Debts	75,201.00	84,997.06	5.66	85,002.72
Property Rights/Patents		1,000.00	0.00	1,000.00
Sundry Refund		169.98	0.00	169.98
Insurance Refund	1,333.00	319.51	0.00	319.51
Cash at Bank	133,046.00	131,361.05	0.00	131,361.05
Rates refund		4,235.90	0.00	4,235.90
Bank Interest		1,264.22	154.51	1,418.73
		<b>241,782.04</b>	<b>160.17</b>	<b>241,942.21</b>

**PAYMENTS**

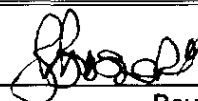
Specific Bond		330.00	0.00	330.00
Statement of Affairs Fee		9,043.00	0.00	9,043.00
Liquidator's Fees		23,813.00	2,015.10	25,828.10
Liquidator's Expenses		280.15	70.68	350.83
Company Search Fees		14.00	0.00	14.00
Agents/Valuers Fees		2,753.21	0.00	2,753.21
Legal Fees		1,729.20	0.00	1,729.20
Corporation Tax		238.91	42.43	281.34
Accountancy Fees		1,165.00	0.00	1,165.00
Employment Agent Fees		250.00	0.00	250.00
Re-Direction of Mail		60.00	0.00	60.00
Statutory Advertising		414.90	0.00	414.90
Bank Charges		88.70	36.00	124.70
Employee Arrears of Pay & HP	(25,084.00)	19,258.27	275.11	19,533.38
Employee Tax & NI (AP & HP)		0.00	2,328.78	2,328.78
Less Advances for wages		0.00	63.89	63.89
Trade & Expense Creditors	(13,988.00)	125,346.19	(106,139.47)	19,206.72
Employees Arrears & HP	(2,526.00)	1,160.25	0.00	1,160.25
Mersey Waste Disposal Authority	(398,490.00)	0.00	87,906.94	87,906.94
HM Revenue & Customs - PAYE/NIC	(18,991.00)	2,392.67	994.94	3,387.61
HM Revenue & Customs - VAT	(4,031.00)	0.00	889.18	889.18
Employees PILN & Redundancy	(74,972.00)	0.00	13,680.63	13,680.63
		<b>188,337.45</b>	<b>2,164.21</b>	<b>190,501.66</b>

**Net Receipts/(Payments)**

	<b>53,444.59</b>	<b>(2,004.04)</b>	<b>51,440.55</b>
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**MADE UP AS FOLLOWS**

Vat Receivable	5,575.36	403.02	5,978.38
Current Account	48,712.74	(2,407.06)	46,305.68
Vat Payable	(843.51)	0.00	(843.51)
	<b>53,444.59</b>	<b>(2,004.04)</b>	<b>51,440.55</b>



Beverley Ellice Budsworth  
Liquidator

ENVIROLINK/POSTCVL - Envirolink North West Ltd - Liquidator  
SIP 9 ANALYSIS OF TIME SPENT

The Period

Summary of Hours

ACTIVITY	01	02	03	04	05	06	Total
01 Administration & Planning	0.50	9.65	0.00	0.00	0.00	0.00	16.95
02 Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03 Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04 Assets	0.00	0.00	0.00	1.50	0.00	0.00	1.50
05 Creditors	0.00	4.60	0.00	3.90	0.00	0.00	8.50
06 Support	0.00	0.25	0.00	0.10	0.00	0.00	0.35
Total	0.50	14.50	0.00	12.30	0.00	0.00	27.30

Summary of Charges

ACTIVITY	01	02	03	04	05	06	Total	Hours	Average Rate £
01 Administration & Planning	111.00	868.50	0.00	0.00	0.00	0.00	340.00	16.95	77.85
02 Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03 Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04 Assets	0.00	0.00	0.00	75.00	0.00	0.00	75.00	1.50	50.00
05 Creditors	0.00	414.00	0.00	195.00	0.00	0.00	609.00	8.50	71.65
06 Support	0.00	22.50	0.00	5.00	0.00	0.00	27.50	0.35	78.57
Total	111.00	1305.00	0.00	615.00	0.00	0.00	2031.00	27.30	74.40
Hours	0.50	14.50	0.00	12.30	0.00	0.00	27.30		
Average Rate (£)	222.00	90.00	0.00	50.00	0.00	0.00	74.40		

STAFF CHARGE OUT RATES

GRADE	CHARGE OUT RATE PER HOUR (£)
Junior Administrator	40.00
Administrator & Support	50.00
Senior Administrator	62.00
Supervisor, Cashier	69.50
Manager	90.00
Senior Manager	110.00
Partner	222.00

CALCULATION OF CATEGORY 2 DISBURSEMENTS

Type	Charge
Stationery	34p per creditor per annum
Mileage	40p per mile plus VAT

ACTIVITY	6.75	38.15	13.30	49.60	0.20	0.00	Total
01 Administration & Planning	6.75	38.15	13.30	49.60	0.20	0.00	108.00
02 Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03 Investigation	0.50	4.30	0.00	0.20	0.00	0.00	5.00
04 Assets	2.40	60.90	25.60	11.80	0.00	0.00	100.70
05 Creditors	3.10	23.20	2.15	59.20	0.00	0.00	87.65
06 Support	0.25	7.15	0.00	2.80	0.00	0.00	10.20
Total	13.00	133.70	41.05	123.60	0.20	0.00	311.55

Summary of Charges

ACTIVITY	Total	Hours	Average Rate £
01 Administration & Planning	1498.50	3649.50	824.60
02 Trading	0.00	0.00	0.00
03 Investigation	111.00	1943.00	0.00
04 Assets	532.80	6201.00	1587.20
05 Creditors	688.20	2210.00	133.30
06 Support	55.50	643.50	0.00
Total	2886.00	14647.00	2545.10
Hours	13.00	133.70	41.05
Average Rate (£)	222.00	109.55	62.00

STAFF CHARGE OUT RATES

GRADE	CHARGE OUT RATE PER HOUR (£)
Junior Administrator	40.00
Administrator & Support	50.00
Senior Administrator	62.00
Supervisor, Cashier	69.50
Manager	90.00
Senior Manager	110.00
Partner	222.00

CALCULATION OF CATEGORY 2 DISBURSEMENTS

Type	Charge
Stationery	34p per creditor per annum
Mileage	40p per mile plus VAT