

## The Insolvency Act 1986

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

To the Registrar of Companies

For Official Use

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Company Number

04033364

Name of Company

Hybyte Solutions &amp; Services Limited

I / We  
Glyn Mummery  
43/45 Butts Green Road  
Hornchurch  
Essex  
RM11 2JXJeremy Stuart French  
43/45 Butts Green Road  
Hornchurch  
Essex  
RM11 2JXthe liquidator(s) of the company attach a copy of my/our progress report  
under section 192 of the Insolvency Act 1986

Signed



Date

6/2/12

FRP Advisory LLP  
43/45 Butts Green Road  
Hornchurch  
Essex  
RM11 2JX

Ref H1211HOR/GM/JSF/LMB/MKS/ATL

FRIDAY

\*A12VGO8J\*  
17/02/2012 #111  
COMPANIES HOUSE

**Hybyte Solutions & Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 01/02/2011 To 31/01/2012
	<b>ASSET REALISATIONS</b>	
9,320 00	Book Debts	NIL
3 104 00	Cash at Bank	10,255 52
		<u>10 255 52</u>
	<b>COST OF REALISATIONS</b>	
	Joint Liquidators' Remuneration	5,000 00
	Joint Liquidators' Disbursements	223 17
	Legal Fees (1)	450 00
	Professional Fees	500 00
	Corporation Tax	100 00
	Statutory Advertising	76 50
		<u>(6,349 67)</u>
	<b>UNSECURED CREDITORS</b>	
(7,001 00)	Loans	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(50,000 00)	Ordinary Shareholders	3,845 92
		<u>(3,845 92)</u>
<u>(44,577 00)</u>		<u>59 93</u>
	<b>REPRESENTED BY</b>	
	Vat Receivable - Fixed	59 93
		<u>59 93</u>

**HYBYTE SOLUTIONS & SERVICES LIMITED  
(IN MEMBERS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT FOR THE PERIOD 1 FEBRUARY 2011 TO 31 JANUARY 2012**

**1. Introduction**

Following my appointment as Liquidator on 1 February 2011 I set out in this report an account of my acts and dealings and of the conduct of the liquidation for the period 1 February 2011 to 31 January 2012

**2. Receipts and Payments**

I attach for your information a copy of a recently prepared receipts and payments summary, upon which I would comment on as follows

**2.1 Receipts**

**2.1.1 Cash at Bank**

Cash at bank amounted to £3,104 in the Declaration of Solvency ("DoS"). Following my appointment, £10,256 was received in this regard. This includes the realisations from book debts, amounting to £9,320 in the DoS, which were received prior to the Company being placed in liquidation

**2.2 Payments**

**2.2.1 Professional Fees**

A total of £500 has been paid to Jeffcote Donnison LLP in respect of professional services provided to the Company

**2.2.2 Legal Fees**

An amount of £450 has been paid to Pennington Solicitors LLP in respect of secretarial services provided to the Company in the liquidation

**2.2.3 Corporation Tax**

An amount of £100 has been paid to HMRC in respect of settlement of a late filing penalty on a corporation tax return for the period ended 1 January 2008.

**2.2.4 Statutory Advertising**

Statutory advertising fees of £77 have been settled in the period.

Loans amounting to £7,001 in the DoS were settled prior to the Company being placed into liquidation

**3. Work Undertaken By the Liquidator During the Period**

Liaison with directors, shareholders and solicitors regarding preparation of liquidation documentation,  
Compliance with all post liquidation statutory requirements and internal procedures,  
Liaison with tax staff in respect of liabilities and book values to enable distribution of assets,  
Liaising with the Company's former bank to remit the balance on the account  
Dealing with the distribution, as detailed in point 5,  
Preparation and submission of Receipts & Payments account to Companies House;  
Correspond with HM Revenue & Customs ("HMRC") regarding obtaining Corporation Tax, PAYE and VAT clearance

#### **4. Dividend to Creditors**

Formal notice of my appointment and notice for all creditors to submit claims was advertised in the London Gazette. To date, no claims have been received.

#### **5. Distribution to Shareholders**

A first and final distribution totalling £3,846 was paid to the shareholders on 9 January 2012 which equated to a payment of 8 pence per £1 ordinary share.

#### **6. Outstanding Matters**

There are no outstanding matters and the final meeting of the Company was duly held on 9 February 2011.

#### **7. Liquidators' Remuneration and Disbursements**

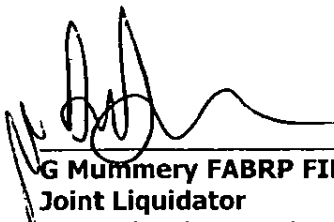
Turning to my own costs in this matter, my remuneration as joint liquidator is based on computerised records of all time spent on the administration. Please find attached a breakdown of my time costs to 31 January 2012 in accordance with SIP 9.

You may recall that I was authorised to draw fees on a time cost basis and you will note from the above that I have drawn fees of £5,000.00 exclusive of VAT during the period.

From the date the resolution to draw my fees on a time cost basis was approved, there have been no material changes in the hourly rates charged.

The Liquidator's disbursements for stationery, printing and postage have been drawn in accordance with Statement of Insolvency Practice 9 "A creditors' guide to Liquidators' fees".

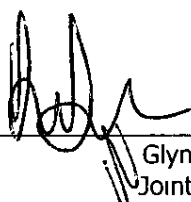
Shareholders have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidators' remuneration and expenses under Rule 4.148C of the Insolvency Rules 1986. Further details of these rights can be found in section 9.3 and section 7 (respectively) of the Creditors' Guide to Fees which you can access and download from our website <https://cp.frapadvisory.com> and select the one for liquidations. Reference to unsecured creditors should be read to include members. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there are time limits of 21 days of receipt of the progress report for requesting further information and 8 weeks from receiving this report for a court application that the remuneration or expenses are excessive.

  
**G Mummery FABRP FIPA**  
**Joint Liquidator**  
Licensed in the United Kingdom by the Insolvency Practitioners Association

Dated 16 February 2012

**Hybyte Solutions & Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Declaration of Solvency</b>		<b>From 01/02/2011 To 31/01/2012</b>	<b>From 01/02/2011 To 31/01/2012</b>
	<b>ASSET REALISATIONS</b>		
9,320 00	Book Debts	NIL	NIL
3,104 00	Cash at Bank	10,255 52	10,255 52
		10,255 52	10,255 52
	<b>COST OF REALISATIONS</b>		
	Joint Liquidators' Remuneration	5,000 00	5,000 00
	Joint Liquidators' Disbursements	223 17	223 17
	Legal Fees (1)	450.00	450 00
	Professional Fees	500 00	500 00
	Corporation Tax	100 00	100 00
	Statutory Advertising	76.50	76 50
		(6,349 67)	(6,349 67)
	<b>UNSECURED CREDITORS</b>		
(7,001 00)	Loans	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(50,000 00)	Ordinary Shareholders	3,845.92	3,845 92
		(3,845.92)	(3,845 92)
<b>(44,577.00)</b>		<b>59.93</b>	<b>59.93</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable - Fixed		59 93
			<b>59.93</b>

  
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 Glyn Mummery  
 Joint Liquidator

**Hybyte Solutions & Services Limited - In Liquidation**  
**Time Cost Analysis for the period 01/02/2011 to 31/01/2012**

Classification of Work Function	Hours				Total Hours	Total Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration and Planning	1.90	3.70	32.50	-	38.10	7,741.50	203.19
Investigation	-	-	-	-	-	-	-
Realisation of Assets	-	0.20	0.50	-	0.70	115.50	165.00
Trading	-	-	-	-	-	-	-
Creditors	-	1.10	2.30	-	3.40	820.50	241.32
Total Hours	1.90	5.00	35.30	-	42.20	-	205.63
Total Fees	754.00	1,566.00	6,357.50	-	-	8,677.50	-

**Charge out rates with effect from 1 May 2009**

Grade	£/h
Partner	320-400
Manager	180-300
Other Senior Professionals	95-180
Assistance & Support Staff	70-95

**Charge out rates with effect from 1 May 2010**

Grade	£/h
Partner	370-420
Manager	225-355
Other Senior Professionals	105-210
Assistance & Support Staff	90-105

**Examples of Work**

<b>Admin &amp; Planning</b>	Case planning, administrative set-up, appointment notification, maintenance of records, statutory reporting, case accounting, Tax and VAT, travel, meetings
<b>Investigations</b>	SIP 2 compliance - Investigation into affairs of the company, Company Directors Disqualification Act 1986, Antecedent Transactions
<b>Realisations of Assets</b>	Identifying, insuring and securing assets, retention of title, property business and asset sales, debt collection
<b>Trading</b>	Management of operations, accounting for trading, ongoing employee issues
<b>Creditors</b>	Communications with creditors, creditors claims (including employees and other preferential/secured creditors)