

**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

04131154

Name of Company

R&amp;B Leisure Limited t/a Play Nightclub

I / We  
Neil Francis Hickling  
Marmion House  
3 Copenhagen Street  
Worcester  
WR1 2HB

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 19/07/2011 to 18/07/2012

Signed



Date

11 SEP 2012

Smith & Williamson LLP  
Marmion House  
3 Copenhagen Street  
Worcester  
WR1 2HB

Ref RB073/JY1

FRIDAY



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14/09/2012

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COMPANIES HOUSE

**R&B Leisure Limited t/a Play Nightclub**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 19/07/2011 To 18/07/2012	From 19/07/2010 To 18/07/2012
	<b>ASSET REALISATIONS</b>		
NIL	Land and Building (lease)	NIL	NIL
12,500 00	Plant & Machinery	NIL	NIL
	Book Debts	NIL	500 00
	Insurance Refund	NIL	650 60
3,868 00	Cash at Bank	NIL	3,542 00
5,615 00	Monies Held on Trust	NIL	5,615 50
	NNDR Refund	1,129 51	26,810 77
	Refund from Landlord	NIL	752 49
		<u>1,129 51</u>	<u>37,871 36</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	98 00
	Preparation of S of A fees	NIL	6,000 00
	Liquidators Fees	6,000 00	17,500 00
	Liquidators Expenses	NIL	133 00
	Third party preparation of S of A fees	NIL	750 00
	Accountancy Assistance	NIL	450 00
	Accountants Disbursements	NIL	15 00
	Stationery & Photocopying	43 20	59 20
	Postage & Carriage	18 00	28 00
	Statutory Advertising	NIL	187 50
	Collection of Books & Records	NIL	142 08
		<u>(6,061 20)</u>	<u>(25,362 78)</u>
	<b>PREFERENTIAL CREDITORS</b>		
	Department of Employment	NIL	3,444 00
(3,570 00)	Employees Wage Arrears	NIL	484 17
		<u>NIL</u>	<u>(3,928 17)</u>
	<b>UNSECURED CREDITORS</b>		
(106,101 00)	Trade & Expense Creditors	NIL	NIL
(11,095 00)	Employees	NIL	NIL
	Directors Loan Account	NIL	NIL
(2,986 00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(17,199 00)	HM Revenue & Customs (Corporation	NIL	NIL
(15,033 00)	HM Revenue & Customs (VAT)	NIL	NIL
(355,572 00)	Associated Company Debt	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2,000 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(491,573.00)</u>		<u>(4,931.69)</u>	<u>8,580.41</u>
	<b>REPRESENTED BY</b>		
	Bank 1 - Deposit		8,580 41
			<u>8,580.41</u>



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Neil Francis Hickling  
Liquidator

**R&B LEISURE LIMITED - (IN LIQUIDATION)**  
**COMPANY NUMBER: 04131154**

**PROGRESS REPORT TO THE CREDITORS AND CONTRIBUTORIES**  
**PURSUANT TO S104A INSOLVENCY ACT 1986**  
**FOR THE YEAR ENDED 18 July 2012**

**Former Trading Address:**  
Play Nightclub  
Salubrious Place  
Swansea  
SA1 1DZ

**Former Registered Office:**  
51-55 Blueschool Street  
Hereford  
HR1 2AR

**Introduction**

Neil Francis Hickling a partner of Smith & Williamson LLP, Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB was appointed as Liquidator of R&B Leisure Limited Limited ("the company") at the first meeting of creditors held on 19 July 2010

This is the progress report for the second year since the company went into liquidation on 19 July 2010

**Receipts & Payments Account**

The liquidation receipts and payments account detailing asset realisations for the last twelve months is attached as Appendix 1. The receipts and payments account discloses a balance of £8,580.41 as at 18 July 2012

**Asset Realisations**

<b>Assets</b>	<b>Estimated to realise, as per the Statement of Affairs £</b>	<b>Amount Realised £</b>
NNDR Refund	Nil	1,129 51

The Liquidator has received the sum of £1,129 51 in respect of a further business rates refund.

As previously reported, the Liquidator had been liaising with the company's former accountants regarding a potential terminal loss relief claim in respect of corporation tax previously paid. However, the advice received confirmed that there was no claim to be made in this regard

**Anticipated Further Asset Realisations**

The plant and machinery referred to on the company's Statement of Affairs was purchased by Polaris Leisure Limited in September 2010 in the sum of £8,000 + VAT on deferred

consideration terms This offer was accepted by the Liquidator upon the recommendation of his agents, Harry Ray & Co As at the date of this report, the sum of £4,000 + VAT has been received by Harry Ray & Co and these funds are being held to the Liquidator's order pending further receipts

### **Liquidation Expenses**

No significant expenses, other than Liquidator's remuneration dealt with later in this report, have been paid during the year

### **Accrued and unpaid liquidation costs and expenses**

Costs which have accrued as at the end of the second year of the liquidation which are unpaid amount to a total of £1,500 + VAT as follows.-

	Costs (excluding VAT) £
Harry Ray & Co	1,500.00
Total unpaid costs (excluding VAT)	<u>1,500 00</u>

These costs were previously disclosed in the Liquidator's progress report for the year ended 18 July 2011.

### **Preferential Creditors**

Preferential creditors were shown on the statement of affairs at £3,570 and preferential claims totalling £3,928.17 were received as follows.-

	Statement of affairs £	Claim £
Department of Employment	3,569.94	3,444 00
Employee Claims	Nil	484 17
	<u>3,569 94</u>	<u>3,928 17</u>

The preferential claim were paid in full in April 2011

### **Unsecured Creditors**

Unsecured creditors were shown on the statement of affairs at £507,986 55 and unsecured claims totalling £79,199 24 have been received to date.

### **Liquidator's Remuneration and Disbursements**

Statement of Insolvency Practice 9 (SIP9) a guidance note of best practice, concerns an Insolvency Practitioners remuneration and expenses A time and charge out summary for the

year ended 18 July 2012, in the format recommended by SIP9, is attached as Appendix 2 of this report showing that during the year 23 50 hours has been spent at an average of £209 31 per hour totalling £4,918.75.

The total time spent by the Liquidator and his staff in dealing with matters relating to the liquidation from his appointment on 19 July 2010 to 18 July 2012 amounts to 102 85 hours at an average of £188 43 per hour totalling £19,380.50

In common with all professional firms, our scale rates increase from time to time over the period of administration on each insolvency case. Full details including any increases since the date of appointment are available on application.

The applicable hourly rates for the year ended 19 July 2012 are -

Grade	Hourly Rates	
	Year ended	Year ended
	30/04/2012	30/04/2013
	£	£
Partners & Associate Directors	325-375	325-375
Managers & Assistant Managers	210-275	210-275
Other senior professionals	140-165	140-185
Assistants and support staff	70-75	70-75

The time costs are recorded in minimum units of three minutes

A resolution approving the payment of the Liquidator's remuneration on a time costs basis was passed at the first meeting of creditors held on 19 July 2010. A copy of the minutes of the creditors meeting held on 19 July 2010, which contains the resolution approving the Liquidator's remuneration, is attached as Appendix 3

Since my last report dated 18 July 2011 I have drawn remuneration of £6,000 plus VAT on a time costs basis, in accordance with the resolution passed at the creditors meeting held on 19 July 2010. The total Liquidator's remuneration drawn to 18 July 2012 amounts to £17,500 plus VAT.

## **Category 2 Disbursements**

The first creditors meeting referred to above authorised Smith & Williamson LLP to charge the following disbursements -

- a) Postage at actual cost of posting.
- b) Photocopying at 10p per sheet
- c) Storage costs of up to £10 per box per annum
- d) That the services of Smith & Williamson Financial Services Limited be utilised to deal with any pension schemes at their usual hourly charge out rates. The current charge out rates and estimated cost per scheme are given in Appendix 4 of this report.

The Category 2 disbursements paid during the year ended 18 July 2012 were -

	£
Postage	18.00
Photocopying	43 20
	<hr/> 61 20

Creditors' attention is drawn to Rule 4 49E of the Insolvency Rules 1986, whereby within 21 days of receipt of this progress report, a secured creditor, or unsecured creditor with the concurrence of 5% in value of the unsecured creditors, including the value of their own claim, or with the permission of the Court, may make a request in writing to the Liquidator for further information about remuneration or expenses

Creditors' attention is also drawn to Rule 4 131 of the Insolvency Rules 1986, which states, inter alia, a secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors, including the value of their own claim, or with the permission of the Court may apply to the Court for an Order that the remuneration and expenses of the Liquidator are excessive or inappropriate. Any such application must be made within 8 weeks from receipt of this report and formal notice of such must be sent to the Liquidator at least 14 days before the hearing.

#### **The Prescribed Part**

Where a company has granted a floating charge to a creditor on or after 15 September 2003, Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside part of the floating charge realisations that would otherwise be used to pay the charge holder. This fund, known as the "prescribed part", is made available to pay the company's unsecured debts.

The Company had not granted a floating charge to any creditor on or after 15 September 2003 and consequently the prescribed part rules do not apply in this winding up.

#### **Dividend Prospects**

As previously reported, the preferential creditors have received payment in full of their debt.

It may be possible to declare a small dividend to the ordinary unsecured creditors of the company, but the timing and quantum of any potential dividend is unknown at this time and the Liquidator will keep all creditors informed accordingly.

Therefore, any creditor yet to submit their claim within these proceedings is requested to do so by completing and returning the enclosed 'Proof of Debt' form to this office.



**N F HICKLING**  
**LIQUIDATOR**  
**6 September 2012**

**R&B Leisure Limited t/a Play Nightclub  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Appendix 1

Statement of Affairs	From 19/07/2011 To 18/07/2012	From 19/07/2010 To 18/07/2012
<b>ASSET REALISATIONS</b>		
NIL	NIL	NIL
12,500 00	NIL	NIL
	NIL	500 00
	NIL	650 60
3,868 00	NIL	3,542 00
5,615 00	NIL	5,615 50
	1,129 51	26,810 77
	NIL	752 49
	1,129 51	37,871 36
<b>COST OF REALISATIONS</b>		
	NIL	98 00
	NIL	6,000 00
	6,000 00	17,500 00
	NIL	133 00
	NIL	750 00
	NIL	450 00
	NIL	15 00
	43 20	59 20
	18 00	28 00
	NIL	187 50
	NIL	142 08
	(6,061 20)	(25,362 78)
<b>PREFERENTIAL CREDITORS</b>		
	NIL	3,444 00
(3,570 00)	NIL	484 17
	NIL	(3,928 17)
<b>UNSECURED CREDITORS</b>		
(106,101 00)	NIL	NIL
(11,095 00)	NIL	NIL
	NIL	NIL
(2,986 00)	NIL	NIL
(17,199 00)	NIL	NIL
(15,033 00)	NIL	NIL
(355,572 00)	NIL	NIL
	NIL	NIL
<b>DISTRIBUTIONS</b>		
(2,000 00)	NIL	NIL
	NIL	NIL
<b>(491,573.00)</b>	<b>(4,931.69)</b>	<b>8,580.41</b>
<b>REPRESENTED BY</b>		
Bank 1 - Deposit		8,580 41



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**8,580.41**

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Neil Francis Hickling  
Liquidator

## Appendix 2

R&B Leisure Limited  
Creditors Voluntary Liquidation

## TIME AND CHARGE-OUT SUMMARY

Classification of work function	Hours					Time Cost £	Average Hourly Rate
	Partners & Associate Directors	Managers & Assistant Managers	Other Professionals	Support Staff	Total Hours		
Time from 19/07/2010 to 18/07/2011	1 10	57 25	10 25	10 75	79 35	14,461 75	182 25
Time reported previously	1 10	57 25	10 25	10 75	79 35	14,461 75	182 25
<b>Time year ended 18/07/2012</b>							
Administration and Planning	0 50	3 75	7 00	0 25	11 50	2,000 00	173 91
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of assets	0 00	1 75	0 00	0 00	1 75	437 50	250 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	9 75	0 00	0 50	10 25	2,481 25	242 07
Time incurred during last 12 months	0 50	15 25	7 00	0 75	23 50	4,918 75	209 31
<b>Total Time incurred</b>	<b>1 60</b>	<b>72 50</b>	<b>17 25</b>	<b>11 50</b>	<b>102 85</b>	<b>19,380 50</b>	<b>188 43</b>

**MINUTES OF CREDITORS MEETING**  
(No liquidation committee appointed)

Appendix 3

**R&B LEISURE LIMITED T/A PLAY NIGHTCLUB**

**MINUTES of a Creditors Meeting of the company duly convened:**

**Held at** No 1 St Swithin Street, Worcester WR1 2PY

**On** 19 July, 2010

**Present** William Reynolds - Chairman

**In Attendance** Neil Hickling - Smith & Williamson Limited  
Joph Young - Smith & Williamson Limited

Creditors as per attendance record

**QUORUM** A quorum was present – as per the attendance register and proxy lists.

**REPORT** A full statement of the position of the Company's affairs was laid before the meeting and questions answered.

**MEMBERS NOMINEE** The meeting was advised that Neil Francis Hickling had been nominated as Liquidator.

**LIQUIDATION COMMITTEE** No liquidation committee was appointed.

**STATEMENT OF AFFAIRS AND MEETINGS FEE** That Neil Francis Hickling be authorised to draw a fee in respect of his costs in connection with assisting the directors in the convening of today's meeting of £6,000 plus VAT and disbursements Hawkins Priddy, Chartered Certified Accounts, to be paid £750 plus VAT for assistance in preparing the Statement of Affairs.

**LIQUIDATOR'S FEE** That Neil Francis Hickling be entitled to draw his Liquidator's remuneration on the basis of the normal time costs of his firm and may be taken on account if required

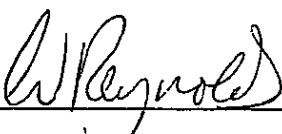
**LIQUIDATOR'S DISBURSEMENTS AND OTHER FEES** That the services of Smith & Williamson Financial Services Ltd be utilised to deal with any company pension schemes, charges specified on the attached appendix.

That Smith & Williamson Ltd are authorised to charge the following disbursements.

- 1 Postage at actual costs of posting.
- 2 Photocopying at 10p per sheet
- 3 Storage of up to £10 per box per annum

**AGENTS/ SOLICITORS** That agents and solicitors be appointed, if necessary at the Liquidator's discretion.

**SIGNED**

  
\_\_\_\_\_  
William Reynolds      **CHAIRMAN**

## **APPENDIX 4**

### **Smith & Williamson Employee Benefit Consultants (S&WEBC) a division of Smith & Williamson Financial Services Limited**

S&WEBC is a pensions consultancy firm which specialises in providing advice to Insolvency Practitioners (IPs) on their appointment in relation to all aspects of pensions. The service S&WEBC provides is extremely specialised and there are few others in this 'niche' market. Having provided services to IPs for more than 15 years S&WEBC's experience and expertise ensures that an efficient and concise approach is taken to investigating each case and, as a result, appropriate advice is given.

S&WEBC's fees are considered to compare favourably with others in this specialist sector but it has not yet been possible to obtain comparable quotes. In providing our services our fees will be accrued on a time costed basis. A summary of S&WEBC charge out rates from July 2010 are detailed below. It should be noted that S&WEBC will always seek to recover its fees from third party funds, wherever possible.

<b>Charge out rates from July 2010</b>	<b>Per hour</b>
Director	£310 - 465
Associate Director	£215 - 355
Manager	£155 - 230
Administrator	£120 - 180

S&WEBC will endeavour to estimate the fee to be accrued on each case on its initial instruction from the IP appointed.