

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&B Leisure Limited t/a Play Nightclub

X/ We

Paul Michael McConnell, Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB

Gilbert John Lemon, Portwall Place, Portwall Lane, Bristol, BS1 6NA

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 19/07/2013 to 18/07/2014

Signed

Date

16/8/14

Smith & Williamson LLP
Imperial House
18-21 Kings Park Road
Southampton
SO15 2AT

Ref RB073/JY1/NME

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COMPANIES HOUSE

R&B Leisure Limited t/a Play Nightclub
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 19/07/2013 To 18/07/2014	From 19/07/2010 To 18/07/2014
	ASSET REALISATIONS		
NIL	Land and Building (lease)	NIL	NIL
12,500 00	Plant & Machinery	NIL	8,000 00
	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	NIL	26,810 77
	Refund from Landlord	NIL	32 49
		NIL	45,151 36
	COST OF REALISATIONS		
	DTI Unclaimed Dividend Fee	25 75	25 75
	Specific Bond	NIL	98 00
	Preparation of S of A fees	NIL	6,000 00
	Liquidators Fees	2,206 50	23,206 50
	Liquidators Expenses	NIL	133 00
	Third Party Preparation of S of A Fee	NIL	750 00
	Agents Fees	NIL	2,400 00
	Accountancy Assistance	NIL	450 00
	Accountants Disbursements	NIL	15 00
	Stationery & Photocopying	NIL	96 10
	Postage & Carriage	NIL	55 06
	Statutory Advertising	NIL	187 50
	Collection of Books & Records	NIL	142 08
		(2,232 25)	(33,558 99)
	PREFERENTIAL CREDITORS		
	Department of Employment	NIL	3,444 00
(3,570 00)	Employees Wage Arrears	(12 15)	472 02
	Unclaimed Dividends	12 15	12 15
		NIL	(3,928 17)
	UNSECURED CREDITORS		
(106,101 00)	Trade & Expense Creditors	(21 38)	321 62
(11,095 00)	Employees	NIL	6 64
	Department of Employment	NIL	131 65
	Directors Loan Account	NIL	NIL
(2,986 00)	HM Revenue & Customs (PAYE/NIC)	NIL	431 48
(17,199 00)	HM Revenue & Customs (Corporation)	NIL	NIL
(15,033 00)	HM Revenue & Customs (VAT)	NIL	222 49
(355,572 00)	Associated Company Debt	NIL	5,265 43
	Unclaimed Dividends	21 38	21 38
		NIL	(6,400 69)
	DISTRIBUTIONS		
(2,000 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(491,573.00)		(2,232 25)	1,263.51

REPRESENTED BY

Non-Interest Bearing C/A

1,263.51

1,263.51



Paul Michael McConnell
Joint Liquidator

**R&B Leisure Limited
t/a Play Nightclub (in
creditors' voluntary
liquidation)**

**Joint liquidators' annual progress
report for the period from 19 July
2013 to 18 July 2014**

9 September 2014



Contents

1. Glossary	1
2. Introduction and statutory information	1
3. Realisation of assets	2
4. Creditors	2
5. Unclaimed Funds	3
6. Liquidators' remuneration	3
7. Liquidation expenses	4
8. Outstanding matters	5
9. Creditors' rights	5
10. Next report	6

Appendices

I Receipts and payments account	1
II Time analysis for the period	3
III Staffing, charging, subcontractor and adviser policies and charge out rates	4

1. Glossary

Abbreviation	Description
the Company	R&B Leisure Limited t/a Play Nightclub
the liquidators/joint liquidators	Paul Michael McConnell and Gilbert John Lemon
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs
ETR	Estimated to realise
HMRC	HM Revenue & Customs
RPS	Redundancy Payments Service
S&WEBC	Smith & Williamson Employee Benefits Consultancy, a division of Smith & Williamson Financial Services Limited
S&WFS	Smith & Williamson Financial Services Limited

Note The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

2. Introduction and statutory information

This report provides an update on the progress in the liquidation of the Company for the year ended 18 July 2014. It should be read in conjunction with any previous reports. By way of reminder, Neil Francis Hickling was appointed liquidator of the Company on 19 July 2010.

Neil Francis Hickling retired at the end of November 2013 and a block transfer of his appointments has been made which was effective as of 9.00am on 12 November 2013. Accordingly, the joint liquidators in relation to this matter from 12 November 2013 are Paul Michael McConnell and Gilbert John Lemon, both of whom are licenced by the Institute of Chartered Accountants in England & Wales.

The principal trading address of the Company was Play Nightclub, Salubrious Place, Swansea, SA1 1DZ. The business traded under the name Paly Nightclub.

The Company's registered office is Marmion House, 3 Copenhagen Street, Worcester, WR1 2HB and its registered number is 04131154.

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 19 July 2013 to 18 July 2014. This account includes cumulative figures for the period from 19 July 2010 to 18 July 2014.

The receipts and payments account also includes a comparison with the director's/directors' SOA values.

There have been no assets realisations since the date of the liquidators' previous report for the year ended 18 July 2013.

4. Creditors

4.1. Secured creditors

There were no secured creditors.

4.2. Prescribed Part

The Company did not grant any floating charges and the Prescribed Part requirements did not therefore apply.

4.3. Preferential creditors

We set out below a summary of preferential claims received.

Preferential creditor	SOA claims £	Claims received £
Employee claims x2		484 17
Department for Business Innovation & Skills		3,444 00
Total	3,570 00	3,928 17

A summary of preferential claims agreed is set out below.

Preferential creditor	Claims received £	Claims agreed £
Employee claims x2	484 17	484 17
Department for Business Innovation & Skills	3,444 00	3,444 00
Total	3,928 17	3,928 17

Date	Total amount of dividend paid £	Rate of dividend p in the £
April 2011	3,928 17	100
Total paid in liquidation	3,928 17	100

Accordingly, preferential creditors have been paid in full

4.4. Unsecured creditors

A summary of unsecured claims received and agreed is set out below

	SOA claims	Claims received	Claims agreed in current period	Total claims agreed
Amount of claims (£)	507,986 59	432,480 78	0 00	432,480 78
Number of claims	30	14	0	14

Date	Total amount of dividend paid £	Rate of dividend p in the £
18 July 2013	6,400 69	0 0148
Total paid in liquidation	6,400 69	0 148

No further dividend will be paid to the unsecured creditors

5. Unclaimed Funds

An amount of £12 15 remains unclaimed in respect of the preferential dividend declared in April 2011

An amount of £21.38 remains unclaimed in respect of the unsecured dividend declared in July 2013

These amounts have been paid into the Insolvency Services Account as unclaimed

6. Liquidators' remuneration

The creditors approved that the basis of the liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation

The liquidators' time costs are

Period	Total hours hrs	Total cost £	Average hourly rate £/hr	Fees drawn £
19 July 2010 – 18 July 2011	79 35	14,461 75	182 25	11,500 00
19 July 2011 – 18 July 2012	23 50	4,918 75	209 31	6,000 00
19 July 2012 – 18 July 2013	21 10	5,116 00	242 46	3,500 00
19 July 2013 – 18 July 2014	11 65	2,524 00	216 65	2,206 50
Total	135 60	27,020 50	199 27	23,206 50

Attached as Appendix II, is a time analysis which provides details of the activity costs incurred by staff grade during the period of this report in respect of the costs fixed by reference to time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Details of work carried out in the period are also included in the appendix.

Also attached as Appendix II, is a cumulative time analysis for the period from 19 July 2010 to 18 July 2014 which provides details of the liquidators' time costs since appointment. A total of £23,206 50 has been drawn on account of these costs.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the R3 website at the following address.

http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Nov2011.pdf

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix III.

7. Liquidation expenses

7.1. Subcontractors

In the period covered by this report, we have not utilised the services of any subcontractors in this case.

7.2. Professional advisers

In the period covered by this report, we have not utilised the services of any subcontractors in this case.

7.3. Liquidators' disbursements

We have paid and/or incurred the following disbursements in the current period

Description	Incurred in current period £	Paid in current period £	Total costs outstanding at period end £
Storage	104 72	0 00	104 72

Postage	41 00	0 00	41 00
Category 2 disbursements (see next section)	82 00	0 00	82 00
Total	227 72	0 00	227 72

Note Total costs outstanding may include costs incurred in prior periods, but not yet paid

7.4. Category 2 disbursements

The following Category 2 disbursements have been incurred and/or paid in the current period

Description	Incurred in current period £	Paid in current period £	Total costs outstanding at period end £
Photocopying	82 00	0 00	82 00
Total	82 00	0 00	82 00

Note Total costs outstanding may include costs incurred in prior periods, but not yet paid

Approval to recover the Category 2 disbursements shown above was given at the first meeting of creditors held on 19 July 2010

7.5. Policies regarding use of third parties and disbursement recovery

Appendix III provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

8. Outstanding matters

The remaining actions to be concluded in the liquidation are as follows:

- Obtain tax clearance,
- Closure of the liquidation, including preparing and issuing draft final report, calling and holding final meetings, and preparing and issuing final report

9. Creditors' rights

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 or otherwise with the court's permission) may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report

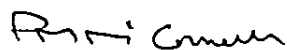
Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive.

These rights apply only to matters which have not been disclosed in previous reports

Further information regarding creditors' rights is available on application to the liquidators

10. Next report

We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation unless we have concluded matters prior to this, in which case we will write to all creditors with our draft final progress report ahead of convening the final meetings of creditors and members



Paul Michael McConnell and Gilbert John Lemon

Joint Liquidators

Date 9 September 2014

I Receipts and payments account

Receipts and payments account to 18 July 2014

R&B Leisure Limited t/a Play Nightclub (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments			
Statement of Affairs		From 19/07/2013 To 18/07/2014	From 19/07/2010 To 18/07/2014
	ASSET REALISATIONS		
NIL	Land and Building (lease)	NIL	NIL
12 500 00	Plant & Machinery	NIL	8,000 00
	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
	NDR Refund	NIL	26,810 77
	Refund from Landlord	NIL	32 49
		<u>NIL</u>	<u>45,151 36</u>
	COST OF REALISATIONS		
	DTI Unclaimed Dividend Fee	25 75	25 75
	Specific Bond	NIL	98 00
	Preparation of S of A fees	NIL	6,000 00
	Liquidators Fees	2 206 50	23,206 50
	Liquidators Expenses	NIL	133 00
	Third Party Preparation of S of A Fee	NIL	750 00
	Agents Fees	NIL	2 400 00
	Accountancy Assistance	NIL	450 00
	Accountants Disbursements	NIL	15 00
	Stationery & Photocopying	NIL	96 10
	Postage & Cargage	NIL	55 06
	Statutory Advertising	NIL	187 50
	Collection of Books & Records	NIL	142 08
		<u>(2,232 25)</u>	<u>(33,558 99)</u>
	PREFERENTIAL CREDITORS		
	Department of Employment	NIL	3,444 00
(3 570 00)	Employees Wage Arrears	(12 15)	472 02
	Unclaimed Dividends	12 15	12 15
		<u>NIL</u>	<u>(3,928 17)</u>
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(106,101 00)	Trade & Expense Creditors	(21 38)	321 62
(11,095 00)	Employees	NIL	6 64
	Department of Employment	NIL	131 65
	Directors Loan Account	NIL	NIL
(2,986 00)	HM Revenue & Customs (PAYE/NIC)	NIL	431 48
(17,199 00)	HM Revenue & Customs (Corporation)	NIL	NIL
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(355,572 00)	Associated Company Debt	NIL	5,265 43
	Unclaimed Dividends	21 38	21 38
		<u>NIL</u>	<u>(6,400 69)</u>
	DISTRIBUTIONS		
(2 000 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>(491,573 00)</u>		<u>(2,232.25)</u>	<u>1,263.51</u>
	REPRESENTED BY		

Non-Interest Bearing C/A

1,263 51

1,263 51

Notes and further information required by SIP 7

- No payments have been made to us from outside the estate.
- Details of significant expenses paid are provided in the body of our report
- Details of payments made to sub-contractors are shown in the body of our report
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report.
- All bank accounts are interest bearing
- There are no foreign currency holdings
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT Where VAT is not recoverable it is shown as irrecoverable VAT

II Time analysis for the period

From 19 July 2013 to 18 July 2014, to include cumulative time costs from 19 July 2010 to 18 July 2014.

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 18/07/2013	4 80	87 45	19 20	12 50	123 95	24,496 50	197 63
Time reported previously	4 80	87 45	19 20	12 50	123 95	24,496 50	197 63
Time year ended 18/07/2014							
Administration and Planning	0 00	7 85	0 90	1 50	10 25	2,179 00	212 59
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation 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	1 40	0 00	0 00	1 40	345 00	246 43
Time incurred during last 12 months	0 00	9 25	0 90	1 50	11 65	2,524 00	216 65
Total Time incurred	4 80	96 70	20 10	14 00	135 60	27,020 50	199 27

III Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policy in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery

Staff allocation and the use of subcontractors

Our 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 and a partner or associate director as joint office holders, a manager, and an administrator or assistant. 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 may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised in the period covered by this report are set out in the body of this report.

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment
- The extent to which we believe that the advisers in question can add value to the assignment

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 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

Details of any Category 2 disbursements incurred and/or recovered in the period covered by this report are set out in the body of this report

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to creditors at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the liquidation were applied with effect from 1 July 2013 & 2014

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates from 1 July 2012	London office £/hr	Regional offices £/hr
Partner	440	350-375
Associate Director	335	295-325
Managers	200 – 275	180 - 275
Other professional staff	150 – 200	100 – 165
Support & secretarial staff	65 - 80	28 – 75
Smith & Williamson LLP Restructuring & Recovery Services Charge out rates from 1 July 2013	London office £/hr	Regional offices £/hr
Partner	480	350-375
Associate Director	370	295-325
Managers	235 – 310	190 - 285
Other professional staff	150-235	110 – 170
Support & secretarial staff	85	28 – 75
Smith & Williamson LLP Restructuring & Recovery Services Charge out rates from 1 July 2014	London office £/hr	Regional offices £/hr
Partner	480	350
Associate Director	370	295-325
Managers	235 – 310	190 – 290
Other professional staff	150-235	120 – 175
Support & secretarial staff	85	60 – 135

Notes

- 1 Time is recorded in units representing 3 minutes or multiples thereof.
- 2 It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
- 3 The firm's cashiering function is centralised and London rates apply

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Principal offices: London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton

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