

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

04374054

Name of Company

Rossbranch Limited t/a Frog & Bucket, Tommy Ducks & Orwell

~~I / We~~

Kevin Lucas, 32 Stamford Street, Altrincham, Cheshire, WA14 1EY

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 03/09/2013 to 02/09/2014

Signed 

Date

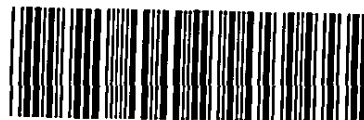
31/9/14

Lucas Johnson Limited
32 Stamford Street
Altrincham
Cheshire
WA14 1EY

Ref R0011/KL/WT/MB

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COMPANIES HOUSE

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS &
ORWELL- IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's First Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986
For the period from 3 September 2013 to 2 September 2014**

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2013 TO 2 SEPTEMBER 2014**

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Receipts and Payments Account

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**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2013 TO 2 SEPTEMBER 2014**

1. STATUTORY INFORMATION

Date of Winding Up Resolution. 3 September 2013

Name of Liquidator Kevin Lucas

Date of appointment 3 September 2013

Company name Rossbranch Limited ("the Company")

Trading styles: Frog & Bucket, Tommy Ducks & Orwell

Registered number 04374054

Registered office 32 Stamford Street, Altrincham, Cheshire, WA14 1EY

Former registered office 102 Oldham Street, Manchester, M4 1LJ

Principal trading address 102 Oldham Street, Manchester, M4 1LJ

Directors	Name	Appointed	Resigned
	David William Perkin	16 June 2006	-
	Jessica Anne Toomey	24 August 2005	-

Company Secretary Jessica Anne Toomey

Authorised share capital 1,000 Ordinary £1 shares

Issued share capital 1,000 Ordinary £1 shares

Shareholders Forwardbreak Limited 1,000 Ordinary £1 shares

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2013 TO 2 SEPTEMBER 2014**

2. INTRODUCTION

- 2 1 A resolution to wind up the above Company was passed on 3 September 2013, when Kevin Lucas was appointed Liquidator
- 2 2 This is the first annual progress report to creditors and covers the period from 3 September 2013 to 2 September 2014 and is issued pursuant to Section 104A of the Insolvency Act ("the Act") to provide creditors with an update on the progress of the Liquidation

3. PROGRESS OF THE LIQUIDATION

3 1 *Inter Company Transactions*

Following a review of the accounting records following the Liquidator's appointment it was noted that there were intercompany transactions between the Company, Forwardbreak Limited and Folkbury Limited who have associated directors and shareholders

The Liquidator's enquiries into these transactions are ongoing to establish if all monies were repaid to the Company prior to the date of winding up

3 2 *Cash at Bank*

The liquidator has received the balance on the Company bank account from Lloyds Bank Plc totalling £8 40

3 3 *Future Realisations*

No further realisations are anticipated other than those detailed above

4. RECEIPTS AND PAYMENTS ACCOUNT

- 4 1 A Receipts and Payments Account for the period is attached at Appendix 1

5. LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS

- 5 1 The basis upon which the Liquidator charges remuneration was agreed by creditors at the meeting held pursuant to Section 98 of the Insolvency Act on 3 September 2013. Creditors agreed that the Liquidator could draw remuneration based on the time spent by the Liquidator and his staff in attending to matters arising in the Liquidation, plus VAT and disbursements
- 5 2 The Liquidator's time costs to 2 September 2014 are £4,457.50 and are shown in more detail in Appendix 2. This represents 25 90 hours at an average hourly rate of £172 10. Time has been mainly spent on administration and planning, creditor claims and general investigations into the affairs of the Company.
- 5 3 The Liquidator has drawn no remuneration in the period of this report
- 5.4 Disbursements incurred by the Liquidator are split into two categories. Category 1 disbursements are items of specific expenditure that are directly related to the case and are usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred. Category 2 disbursements are items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which

ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2013 TO 2 SEPTEMBER 2014

are based on a reasonable method of calculation. These have been previously approved by creditors at the meeting of creditors and details of rates can be seen at Appendix 3. Category 2 disbursements incurred to date are as follows:

	For the period 03 September 2013 to 2 September 2014 £	Total £
Meeting Room	50 00	50 00
Postage & Stationery	20 00	20 00
TOTAL	70 00	70 00

- 5.5 During the period, no disbursements have been drawn
- 5.6 As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and disbursement charging policies is shown at Appendix 3
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office accordingly.
- 5.8 Under Rule 4.131 of the Insolvency Rules 1986, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within 8 weeks of receiving this progress report for an order under Rule 4.131, adjusting the remuneration or expenses.

6. LIQUIDATOR'S EXPENSES

- 6.1 Details of the expenses incurred by the Liquidator during his time in office are as follows

Expense Incurred	Name of provider	Amount incurred (£)	Amount discharged (£)	Balance Outstanding (£)
Specific Bond	AUA Insolvency Risk Services Limited	20 00	Nil	20 00
Statutory Advertising	TSO	166.18	Nil	166 18
Companies House Search	Companies House	2 00	Nil	2 00

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2013 TO 2 SEPTEMBER 2014**

7. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Outcome for Secured Creditors

- 7 1 There are no secured creditors in this matter

Outcome for Preferential Creditors

- 7 2 There are no preferential creditors in this matter

Outcome for Unsecured Creditors

- 7.3 The SoA detailed unsecured creditors of £218,903 As at the date of this report, claims totalling £226,297 47 have been received from unsecured creditors

- 7 4 As there are no qualifying floating charges registered at Companies House, the Prescribed Part under Section 176A of the Act does not apply in this matter.

- 7 5 It is unlikely that there will be sufficient funds to make a distribution to unsecured creditors in this matter.

Investigations

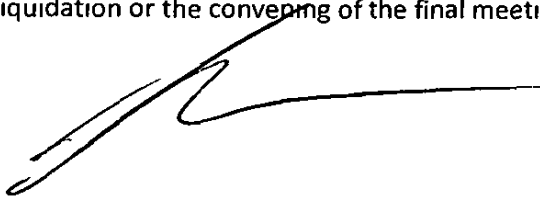
- 7 6 In accordance with the Company Directors Disqualification Act 1986 I confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills As this is a confidential report, I am not able to disclose the contents

Statement under Rule 4.49E

- 7 7 Within 21 days of receipt of this report, a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in that progress report If no response is received within 14 days any creditor has the right to apply to court within the subsequent 21 day period to compel the Liquidator to provide the information.

Next Report to Creditors

- 7 8 The next report to creditors will be sent out to creditors following the next anniversary of the Liquidation or the convening of the final meetings whichever may be sooner



Kevin Lucas
Liquidator

20 October 2014

APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 3 SEPTEMBER 2013 to 2 SEPTEMBER 2014**

Liquidator's Abstract of Receipts & Payments
To 02/09/2014

Kevin Lucas
Liquidator

APPENDIX 2 – SIP 9 TIME ANALYSIS

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
TIME ANALYSIS FOR THE PERIOD 3 SEPTEMBER 2013 to 2 SEPTEMBER 2014**

Time Entry - SIP9 Time & Cost Summary

R0011 - Rossbranch Limited t/a Frog & Bucket, Tommy Ducks & Orwell
 Project Code POST
 From 03/09/2013 To 02/09/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.60	14.90	1.90	17.40	2,870.00	164.94
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	0.00	2.10	0.60	3.00	502.50	167.50
Investigations	0.20	1.30	4.00	0.00	5.50	1,085.00	197.27
Pre Appointment	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
Total Hours	0.50	1.90	21.00	2.50	25.90	4,457.50	172.10
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 3 – LIQUIDATOR’S CHARGE OUT RATES AND CATEGORY 2 DISBURSEMENTS

CHARGE OUT RATES AND DISBURSEMENT POLICY EFFECTIVE FROM 1 SEPTEMBER 2011

GRADE	RATE £ per hour
Director	300
Manager	200
Senior Administrator	175
Administrator	125
Junior and Support	75

These rates are applied across all insolvency appointments and subject to approval by the general body of creditors or a creditors’ committee

Time spent on a matter is recorded in 6 minute units, therefore 10 units are charged per hour

Disbursements incurred in the course of an appointment are recharged to the case in accordance with Statement of Insolvency Practice Number 9 Disbursements are split into two categories – Category 1 and Category 2

Category 1 disbursements are specific costs incurred in dealing with insolvency appointments and payable to third parties, for example statutory advertising and postage

Category 2 disbursements, such as stationery, photocopying and mileage and are not separately recorded or payable to a third party are re-charged by this firm at the following rates:

Mileage	50p per mile
Photocopying and stationery	£10 per creditor
Storage of files	£30 per box
Meeting room hire (where an internal room is used)	£50 per hour