

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 03/09/2014 to 02/09/2015

Signed

Date

22/10/15

Lucas Johnson Limited
32 Stamford Street
Altrincham
Cheshire
WA14 1EY

Ref R0011/KL/WT/AA

WEDNESDAY



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COMPANIES HOUSE

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

**Liquidator's second Annual Progress Report pursuant to Section 104A of the Insolvency Act
1986 For the period from 3 September 2014 to 2 September 2015**

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2014 TO 2 SEPTEMBER 2015**

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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 2014 TO 2 SEPTEMBER 2015**

1. STATUTORY INFORMATION

| | | | |
|--------------------------------|--|----------------|----------|
| Date of Winding Up Resolution. | 03 September 2013 | | |
| Name of Liquidator | Kevin Lucas | | |
| Date of appointment. | 03 September 2013 | | |
| Company name | Rossbranch Limited t/a Frog & Bucket, Tommy Ducks & Orwell (“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 2014 TO 2 SEPTEMBER 2015**

2. INTRODUCTION

- 2.1 A resolution to wind up the above Company was passed on 03 September 2013, when Kevin Lucas was appointed Liquidator
- 2.2 This is the second annual progress report to creditors and covers the period from 3 September 2014 to 2 September 2015 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*

As previously reported investigations are ongoing into any transactions and potential recoveries

3.2 *Future Realisations*

Save for the above there are no future asset realisations anticipated.

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 03 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 for the period 3 September 2014 to 2 September 2015 are £1,292.50 and are shown in more detail in Appendix 2. This represents 8.80 hours at an average hourly rate of £146.88. Time has been mainly spent on Administration & Planning.
- 5.3 The Liquidator's total time costs to 2 September 2015 are £5,750. This represents 34.70 hours at an average hourly rate of £165.71. Time has been mainly spent on Administration & Planning and investigations.
- 5.4 The Liquidator has drawn no remuneration in the period of this report.
- 5.5 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 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 are shown at Appendix 2.
- 5.6 During the period no category 2 disbursements have been drawn.

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2014 TO 2 SEPTEMBER 2015**

- 5.7 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
- 5.8 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.
- 5.9 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 Liquidator's expenses paid during the reporting period are shown on the receipts and payments account at Appendix 1. There are also various expenses incurred for which payment has not yet been made. For clarity, all expenses incurred are set out below:

| Expense Incurred | Name of provider | Amount incurred (£) | Amount discharged (£) | Balance Outstanding (£) |
|------------------------|--------------------------------------|---------------------|-----------------------|-------------------------|
| Specific Bond | AUA Insolvency Risk Services Limited | 20.00 | 20.00 | Nil |
| Statutory Advertising | London Gazette | 166.18 | 166.18 | Nil |
| Companies House search | Companies House | 2.00 | 2.00 | Nil |

7. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Outcome for Secured Creditors

- 7.1 There are no secured creditors.

Outcome for Preferential Creditors

- 7.2 There are no preferential creditors.

Prescribed Part pursuant to Section 176A of the Act

Under Section 176A of the Act a liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.

- 7.3 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

**ROSSBRANCH LIMITED T/A FROG & BUCKET, TOMMY DUCKS & ORWELL- IN LIQUIDATION
FOR THE PERIOD FROM 3 SEPTEMBER 2014 TO 2 SEPTEMBER 2015**

Outcome for Unsecured Creditors

- 7 4 The SoA detailed unsecured creditors of £218,903. As at the date of this report, claims totaling £245,362 54 have been received from unsecured creditors.
- 7 5 At this stage due to insufficient funds it is unlikely a dividend will be available for unsecured creditors.
- 7 6 A further update will be provided in the next annual or final progress report, whichever is sooner.

Investigations

- 7 7 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 8 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

- 7.9 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

22 October 2015

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 2014 TO 2 SEPTEMBER 2015**

Rossbranch Limited t/a Frog & Bucket, Tommy Ducks & Orwell
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Statement of Affairs | | From 03/09/2014 To 02/09/2015 | From 03/09/2013 To 02/09/2015 |
|----------------------|---------------------------|----------------------------------|----------------------------------|
| | ASSET REALISATIONS | | |
| | Cash at Bank | NIL | 8 40 |
| | | NIL | 8 40 |
| | UNSECURED CREDITORS | | |
| (101,952 00) | Trade & Expense Creditors | NIL | NIL |
| (99,950 94) | HMRC (VAT) | NIL | NIL |
| (17,000 00) | HMRC (PAYE) | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (1,000 00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| | | | |
| (219,902.94) | | NIL | 8.40 |
| | REPRESENTED BY | | |
| | Client | | 8 40 |
| | | | 8.40 |


 Kevin Lucas
 Liquidator

APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 DISBURSEMENTS

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

TIME ANALYSIS FOR THE PERIOD 3 SEPTEMBER 2014 TO 2 SEPTEMBER 2015

Time Entry - SIP9 Time & Cost Summary

R0011 - Rossbranch Limited t/a Frog & Bucket, Tommy Ducks & Onwell
 Project Code POST
 From 03/09/2014 To 02/09/2015

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| Admin & Planning | 0 00 | 0 00 | 3 30 | 4 60 | 7 90 | 1,107 50 | 140 19 |
| Case Specific Matters | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Creditors | 0 00 | 0 00 | 0 30 | 0 10 | 0 40 | 60 00 | 150 00 |
| Investigations | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Pre Appointment | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Realisation of Assets | 0 00 | 0 50 | 0 00 | 0 00 | 0 50 | 125 00 | 250 00 |
| Trading | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| Total Hours | 0 00 | 0 50 | 3 80 | 4 70 | 8 80 | 1,292 50 | 146 88 |
| 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 |
| Senior Manager | 250 |
| 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 per annum |
| Storage of files | £30 per box per annum |
| Meeting room hire (where an internal room is used) | £50 per hour or part thereof |