

**Blue Parrot Recovery Limited – In Liquidation
("the Company")**

**Liquidator's Final Report
for the period from 13 August 2010 to 20 July 2011**

Issued on: 20 July 2011

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COMPANIES HOUSE

Blue Parrot Recovery Limited – In Liquidation (“the Company”)

LIQUIDATOR’S FINAL REPORT AS AT 20 JULY 2011

A Winding Up Order was made on 15 June 2010 in the Leeds District Registry William Duncan was appointed Liquidator by the Secretary of State on 13 August 2010

This is the Liquidator’s first and final report to the creditors and members of the Company, showing how the liquidation has been conducted The report covers in summary the whole period of the liquidation

This report will be presented to the meetings of members and creditors

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**

2. Liquidator’s receipts and payments account

A summary of the Liquidator’s receipts and payments account relating to the Company for the relevant period from 13 August 2010 to 20 July 2011 and cumulatively (from commencement of the liquidation on 15 June 2010 to the date of this report) is attached at **Appendix II**

The account has been reconciled to that maintained by the Secretary of State

3. Action taken by the Liquidator

Following my appointment investigations were carried out to determine the background of the Company and location of any assets I can advise that despite making numerous enquires with the directors, shareholders, bankers and the Official Receiver I have been unable to locate the Company’s books and records As a result of this my investigations have been limited

The last filed accounts for the year ended 31 December 2008 showed fixed assets with a book value of £195,270 consisting of motor lorries, motor vehicles and plant & machinery These assets have not been located

My investigations have revealed several inconsistencies with the limited information I have been able to obtain With the lack of financial records available and no funding to pursue any action, I have therefore been unable to realise any assets of the Company

4. Liabilities

Secured creditors

There are no known secured creditors of the Company

Preferential creditors

There are no known preferential creditors of the Company

Prescribed Part

There is no registered qualifying floating charge in this case so the prescribed part provisions do not apply

Ordinary unsecured creditors

Unsecured creditor claims totalling £21,122 have been received

No dividend has been paid to unsecured creditors because there have been no realisations in this liquidation

A notice of no dividend was sent to creditors on 3 May 2010

5. Liquidator's Remuneration

At a meeting of creditors held on 20 September 2010 it was resolved that the Liquidator would be remunerated by reference to the time properly spent in dealing with matters in the liquidation

I have not received any remuneration for acting as Liquidator against my firm's total time costs of £10,233 25 In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs

To reduce the level of professional costs incurred much of the work has been conducted by staff under my supervision The hourly charge-out rates for each level of staff applicable from 1 July 2010 to 31 December 2010 are detailed below

Grade	Rate per hour
	£
Directors / Associate Directors	290 – 325
Managers	190 – 275
Technical Staff	120 – 170
Assistants and Support Staff	95 – 120

With effect from 1 January 2011 the following charge-out rates have applied to each level of staff

Grade	Rate per hour
	£
Directors / Associate Directors	355 – 415
Managers	190 – 275
Technical staff	130 – 180
Assistants and Support Staff	40 – 130

The level of staff has been selected based upon the nature and complexity of the assignment All staff involved in the assignment have been charged directly to the case in units of six minutes in line with the time-cost resolution above

The work undertaken by my staff is briefly detailed below

Case administration and planning

Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records, together with cashiering and general secretarial work

Creditors

Includes general communication with creditors

Investigations

Includes corresponding with the former directors, reporting to the Official Receiver and investigating the Company's affairs as detailed in the main body of this report

6 Liquidator's Disbursements and Expenses

Since my appointment I have incurred disbursements totalling £414 84 which have not been recharged to the estate. These disbursements will be written off. A breakdown of these disbursements is included below.

Category 1 Disbursements:	£	Category 2 Disbursements:	£
Bond	36 00	Photocopying	0 60
Advertising	367 24	Postage	3 00
		Supplies & Stationery	8 00
	403.24		11.60

Details of the rates at which these charges are made are shown below. In our opinion the charges are in line with the cost of external provision of these charges and (where applicable) in accordance with Rule 13 11(b) of the Insolvency Rules 1986.

Disbursement	Charge
Postage – 1 st Class (circulars only, per copy and depending on size)	50p – £1 00
Postage – 2 nd Class (circulars only, per copy and depending on size)	40p – 75p
Photocopying (circulars only, per page)	15p
Faxes (incoming & outgoing, per page)	25p
Room Hire (per hour, minimum charge £25)	£25 00
Mileage (per mile)	40p -50p

Category 1 disbursements relate to external services provided which are directly attributable to the case.

Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as postage, faxes and internal room hire.

In accordance with best practice guidelines as set out in Statement of Insolvency Practice 9, creditors' approval is required for our Category 2 disbursements to be charged as an expense of the Liquidation.

We would confirm that creditors approved our Category 2 disbursements at the meeting of creditors held on 20 September 2010.



William Duncan
Liquidator

Statutory Information

Company Information


Company Name	Blue Parrot Recovery Limited
Previous Name	Neysfield Limited (changed 9 September 2003)
Company Number	4615420
Date of Incorporation	12 December 2002
Trading Address	Axholme House, North Street, Crowle, Scunthorpe, DN17 4NB
Current Registered Office	Unit 1, Calder Close, Wakefield, Yorkshire, WF4 3BA
Former Registered Office	Axholme House, North Street, Crowle, Scunthorpe, DN17 4NB
Principal Trading Activity	Unknown

Appointment details

Liquidator's name and address	William Duncan RSM Tenon Recovery Unit 1, Calder Close Calder Park Wakefield West Yorkshire, WF4 3BA
Commencement of liquidation	15 June 2010
Court	Leeds District Registry number 938 of 2010
Date of appointment	13 August 2010
Appointment made by	Secretary of State

Blue Parrot Recovery Limited
(In Liquidation)
Liquidator's Receipts & Payments Account

Statement of Affairs		From 13/08/2010 To 20/07/2011	From 15/06/2010 To 20/07/2011
Unknown	ASSET REALISATIONS	<u>NIL</u> 0 00	<u>NIL</u> 0 00
	COST OF REALISATIONS		
	Official Receiver's Remuneration	1,235 00	1,235 00
	Bank Charges	<u>72 00</u>	<u>72 00</u>
		(1,307 00)	(1,307 00)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
	Directors' Loan Accounts	NIL	NIL
	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
	HM Revenue & Customs (VAT)	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>0.00</u>		<u>(1,307 00)</u>	<u>(1,307.00)</u>
	REPRESENTED BY		
	Insolvency Services Account		(1,307 00)
			<u>(1,307 00)</u>


 William Duncan
 Liquidator

SIP9 Detailed

5510180 Blue Parrot Recovery Limited

Compulsory Liquidation

01/01/1900 to 18/07/2011

RSM Tenon

SIP9 SubCategory	Director and Associate Director	Manager	Other Senior Professional	Assistant and Support Staff	Total Hours	Charge	AvgRate
Administration and planning							
General Administration	1 95	5 55	16 90	4 30	28 70		159 49
Strategy / Review	0 00	2 30	0 40	0 00	2 70		215 19
	1 95	7 85	17 30	4 30	31 40	5,158 50	164 28
Creditors							
Other Creditor Related Activities	0 00	0 00	3 20	0 20	3 40		141 76
Closure	0 00	1 70	8 80	0 00	10 50		172 95
	0 00	1 70	12 00	0 20	13 90	2,298 00	165 32
Investigations							
Investigations	0 00	5 75	6 30	0 00	12 05		173 67
	0 00	5 75	6 30	0 00	12 05	2,092 75	173 67
Realisation of assets							
Asset General (Uncharged)	0 00	3 00	0 00	0 00	3 00		196 17
Tax - Refund*	0 00	0 30	0 20	0 00	0 50		191 00
	0 00	3 30	0 20	0 00	3 50	684 00	195 43
Hours	1 95	18 60	35 80	4 50	60 85		
Charge	601 25	3,884 50	5,308 00	439 50		10,233 25	