

**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

04700125

Name of Company

Grant Hamilton Business Services Limited

I / ~~We~~
Phil Booth
Suite 7
Milner House
Milner Way
Ossett
WF5 9JE

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 18/04/2012 to 17/04/2013

Signed



Date

14/06/13

PR Booth & Co
Suite 7
Milner House
Milner Way
Ossett
WF5 9JE


Ref GRA001/PB/NM/MJ

TUESDAY



Grant Hamilton Business Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 18/04/2012 To 17/04/2013	From 18/04/2011 To 17/04/2013
ASSET REALISATIONS			
2,070 00	Book Debts	160 00	2,160 00
4,508 00	Cash at Bank	NIL	5,099 05
Uncertain	Director's Loan Account	1,800 00	1,800 00
	Bank Interest Gross	3 43	4 48
		<u>1,963 43</u>	<u>9,063 53</u>
COST OF REALISATIONS			
	Preparation of S of A	NIL	3,000 00
	Office Holders Expenses	NIL	349 62
		<u>NIL</u>	<u>(3,349 62)</u>
UNSECURED CREDITORS			
(500 00)	Trade & Expense Creditors	NIL	NIL
(49,417 00)	HM Revenue & Customs (CT & VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(43,339.00)</u>		<u>1,963.43</u>	<u>5,713.91</u>
REPRESENTED BY			
	Bank 1 Current		5,713 91
			<u>5,713 91</u>



Phil Booth
Liquidator

**GRANT HAMILTON BUSINESS SERVICES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Annual Progress Report To Members And Creditors
Pursuant To Section 104a Of The Insolvency Act 1986 For The
12 Month Period Ended
17 April 2013**

**Philip Booth
Liquidator**

**PR Booth & Co
Suite 7, Milner House
Milner Way
Ossett
WF5 9JE**

Statutory Information

Company Number	04700125		
Date of Incorporation	18 March 2003		
Principal Activity	Business Consultancy		
Registered Office	Suite 7, Milner House Milner Way Ossett West Yorkshire WF5 9JE	<i>formerly</i>	12 Shelley Close Penistone Sheffield S36 6GT
Trading Address	12 Shelley Close Penistone Sheffield S36 6GT		
Date of Liquidation	18 April 2011		
Liquidator	Philip Booth		
Basis of Remuneration	The Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors		

1. Introduction

- 1 1 Further to my appointment as Liquidator at the meetings of Members and Creditors held on 18 April 2011, I am writing to provide you with my second progress report on the conduct of the Liquidation for the period from 18 April 2012 to 17 April 2013
- 1 2 This should be read in conjunction with my first progress report which was issued to all creditors on 14 June 2012

2. Receipts

- 2 1 Since my last report I have received the final book debt of £160, thus making total debtor realisations of £2,160, which is in line with the anticipated realisations in the Director's Statement of Affairs
- 2 2 The only other potential future realisation is in relation to the overdrawn director's loan account balance of £50,503, owed by Mr Grant Hamilton
- 2 3 In my last report I informed creditors that a repayment plan had been agreed, with monthly payments of £600 to be commenced from 30 June 2012. Unfortunately, due to the sporadic nature of his income, Mr Hamilton was only able to make 3 payments
- 2 4 Given the level of debt owed to the Company, and Mr Hamilton's inability to make a lump sum full and final settlement offer, I recommended that he seek independent advice from another insolvency practitioner with a view to considering personal insolvency options
- 2 5 After careful consideration, Mr Hamilton decided to put forward proposals for an Individual Voluntary Arrangement ('IVA') with his creditors
- 2 6 The IVA was approved at a meeting of creditors held on 17 May 2013. The basis of the IVA is that Mr Hamilton will make payments totalling £48,600 over 5 years with the anticipated dividend to creditors being 39.6p in the £. This could mean that a dividend of just under £20,000 may be paid across
- 2 7 To my knowledge the IVA is up to date though I will continue to monitor the situation closely and periodically liaise directly with the Supervisor of the IVA
- 2 8 There have been no other receipts during the reporting period, save for a small amount of bank interest

3. Payments

- 3 1 There have been no payments made during the reporting period

4. Debenture Holder & Secured Creditors

- 4 1 There are no secured creditors in this matter

5. Preferential Creditors

- 5.1 No preferential claims were anticipated on the Director's Statement of Affairs and none have been received

6. Unsecured Creditors

- 6.1 The Director estimated in the Statement of Affairs that unsecured creditors (including, if appropriate, shortfalls to secured creditors) amounted to £49,917
- 6.2 To date, I have received three proofs of debt totalling £63,008.99. No further claims are anticipated.
- 6.3 I have not yet taken steps to agree any unsecured claims. On current information, it is likely that a dividend will be paid to unsecured creditors, although the quantum and timing is as yet uncertain and will depend on the receipt of dividends from Mr Hamilton's IVA.

7. Director's Conduct Report & Investigation

- 7.1 As required, I have submitted my confidential report to the Department of Trade & Industry. I have also carried out my investigations into the conduct of the business.

8. Liquidator's Receipts & Payments Account

- 8.1 Attached is a copy of the Liquidator's Abstract of Receipts and Payments for the preceding 12 months ending 17 April 2013.

9. Liquidator's Remuneration

- 9.1 At the first meeting of creditors held on 18 April 2011, it was resolved by the general body of creditors that the Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors.
- 9.2 To date, I have not drawn any fees in respect of my total time costs of £5,001.00, representing 31.6 hours at an average charge out rate of £158.26 per hour.
- 9.3 Appendix A shows a breakdown of these costs.
- 9.4 Disbursements to the value of £349.62 have been incurred all of which have been billed to date as below:

<u>Category 1</u>	£	<u>Category 2</u>	£
<u>Disbursements</u>		<u>Disbursements</u>	
Statutory Advertising	226.80	Photocopying	6.90
Insurance Bond	60.00	Internal Room Hire	50.00
Company Searches	4.00		
Postage	1.92		
	<hr/>		<hr/>
	292.72		56.90
	<hr/>		<hr/>

- 9.6 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 document storage, photocopying, room hire and mileage.

- 9 7 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9. Creditors approved these charges at the meeting of creditors held on 18 April 2011.
- 9 8 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Liquidator's remuneration and expenses.
- 9 9 Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that -
- The remuneration charged by the Liquidator and, or
 - The basis fixed for the Liquidator's remuneration and, or
 - The expenses incurred by the Liquidator are excessive

Such an application to the Court must be made within eight weeks of the date of the receipt of the progress report.

- 9 10 A Creditor's Guide to Fees, issued with my original notices, is available and provides explanations of creditors' rights. A copy can be requested by telephoning PR Booth & Co on 01924 263777.
- 9 11 Further information in respect of the remuneration of Liquidators in a Creditors Voluntary Liquidation may be obtained from the R3 website using the following link
- <http://www.r3.org.uk/index.cfm?page=1210>
- 9 12 On 01 July 2012, this firm's hourly charge out rates increased above the rates previously reported to creditors. Please find attached a schedule of the current rates.

10. Dividend Prospects

- 10 1 There are no secured creditors and no preferential creditor claims are anticipated.
- 10 2 On current information, there may be a distribution to unsecured creditors though this will depend on the level of recoveries from Mr Hamilton's IVA.

11. Conclusion

- 11 1 I hope this report sufficiently updates you on the conduct of the Liquidation. However, should you require any further information please do not hesitate to contact me.

Yours faithfully



Philip Booth
Liquidator

Grant Hamilton Business Services Limited
(In Liquidation)
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Phil Booth
Liquidator

Grant Hamilton Business Services Limited- In Liquidation

Time and Charge Out Summary

18 April 2012 to 17 April 2013

Classification of Work	Insolvency Practitioner	Senior Manager	Manager	Senior Administrator	Administrator	Support	Total Hours	Time Cost £	Average Rate/hr £
Hourly Rate (£/hr)	185 00	150 00	100 00	75 00	50 00	35 00			
	210 00	185 00	150 00	135 00	100 00	75 00			
Brought forward costs to 17 04 13	2,146 00	180 00	350 00	0 00	230 00	0 00		2,906 00	139 04
Brought forward hours to 17 04 13	11 60	1 20	3 50	0 00	4 60	0 00	20 90		
Administration, Planning & Statutory Matters	0 50	0 00	0 00	0 00	0 00	0 20		99 50	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00		0 00	0 00
Realisation of Assets	7 50	0 00	0 00	0 00	0 00	0 00		1,387 50	0 00
Creditors	2 50	0 00	0 00	0 00	0 00	0 00		462 50	0 00
Time Costs (18 04 12 to 17 04 13)	2 080 00	0 00	0 00	0 00	0 00	15 00		2,095 00	195 79
Total Hours (18 04 12 to 17 04 13)	10 50	0 00	0 00	0 00	0 00	0 20	10 70		
Total Costs (18 04 11 to 17 04 13)	4,226 00	180 00	350 00	0 00	230 00	15 00		5,001 00	158 26
Total Hours (18 04 11 to 17 04 13)	22 10	1,20	3 50	0 00	4 60	0 20	31 60		

Examples of WorkStandard Activity

Administration and planning

Case planning
 Administrative set up
 Appointment notification
 Maintenance of records
 Statutory reporting
 Annual and internal reviews

Investigations

SIP 2 review
 Investigating antecedent transactions
 Directors Conduct Report

Realisation of assets

Identifying, securing, insuring assets
 Retention of title
 Debt collection
 Property, business and asset sales

Creditors

Communication with creditors
 Creditors' claims (including employees and other preferential creditors)

PR BOOTH & CO – FEES & DISBURSEMENTS 2012/13

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9

A schedule of PR Booth & Co charge out rates effective from 01 July 2012 is as follows -

Staff Grade	Rate/hour £
Insolvency Practitioner (appointment taking)	£ 210
Senior Manager	£ 185
Manager	£ 150
Senior Administrator	£ 135
Administrator	£ 100
Cashier/Support Staff	£ 75

The charge out rates are subject to periodic reviews and change.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets, which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity.

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Disbursements

There are two types of disbursements; direct disbursements (known as category one) and indirect disbursements (known as category two).

i) Category 1

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

ii) Category 2

Category two disbursements do require creditor approval and include elements of shared or allocated costs

- Photocopying is charged at 15 pence per copy.
- Internal room hire is charged at £50 per hour (minimum charge £50; maximum charge £150)
- Mileage (charged at 40p per mile).