

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

04876108

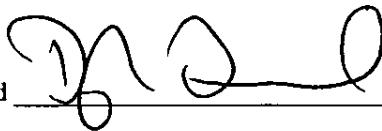
Name of Company

The Wright Tile & Bathroom Centre Limited

I / ~~we~~
Dylan Quail
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

27-7-2013

Cooper Williamson Limited
Suite 2, Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

Ref LW0002/DXQ/JW/EXB

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COMPANIES HOUSE

Liquidator's Annual Progress Report to Creditors & Members

**The Wright Tile &
Bathroom Centre
Limited - In Liquidation**

27 February 2013

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1 Introduction and Statutory Information

1 1 I, Dylan Quail of Cooper Williamson Limited, Suite 2, Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ, was appointed as Liquidator of The Wright Tile & Bathroom Centre Limited (the **Company**) on 10 January 2012. This report provides an update on the progress in the liquidation for the year ended 9 January 2013.

1 2 The principal trading address of the Company was 1st Floor Leedon House, Billington Road, Leighton Buzzard, Beds, LU7 4TN.

1 3 The registered office of the Company has been changed to Suite 2, Aus-Bore House, 19-25 Manchester Road, Wilmslow, Cheshire, SK9 1BQ and its registered number is 04876108.

2 Realisation of Assets

2 1 Attached at Appendix A is my Receipts and Payments Account for the period from 10 January 2012 to 9 January 2013.

2 2 There were no assets detailed in the Directors Estimated Statement of Affairs.

Deposit for Costs

2 3 The Director paid the sum of £7,200 as a contribution to the statutory costs that would be incurred in dealing with the liquidation.

3 Investigations

3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (**BIS**). As this is a confidential report, I am not able to disclose the contents.

3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.

3 3 My investigations have revealed that there were assets recorded on the Company balance sheet dated 31 December 2010 that were not held by the Company at the date of liquidation. I have written to the Director to ask for explanation on this matter. It is unlikely that these

investigations will lead to any recovery for the benefit of creditors but I am unable to close this case until this matter is finalised

4 Creditors

Secured Creditors

- 4 1 There are no secured creditors in this matter

Preferential Creditors

- 4 2 There are no preferential creditors in this matter

Unsecured Creditors

- 4 3 The Estimated Statement of Affairs detailed unsecured creditor claims in the sum of £226,880 I do not anticipate that there will be sufficient funds available for a distribution to unsecured creditors

5 Liquidator's Remuneration

- 5 1 At the meeting of creditors held on 10 January 2012, creditors approved a resolution to the effect that Cooper Williamson Limited were authorised to be paid a fee of £6,000 plus VAT for assisting in convening the meeting of creditors and preparation of the statement of affairs
- 5 2 At the same meeting, creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation
- 5 3 My time costs for the period from 10 January 2012 to 9 January 2013 are £2,832 This represents 18 1 hours at an average rate of £156 46 Attached as Appendix C is a Time Analysis which provides details of the time costs incurred by each grade of staff by activity To date, £850 has been drawn on account
- 5 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.cooperwilliamson.co.uk/resources
- 5 4 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

6 Liquidator's Expenses

The following expenses have been incurred since my appointment as Liquidator

Supplier Service Provider	Nature of expense incurred	Amount incurred to date	Paid to date	Amount Outstanding
Marsh UK Limited	Specific bond	30 00	30 00	Nil
David Doyle Consultancy Limited	Stationery and postage relating to the delivery of company records to the liquidator	69 34	69 34	Nil

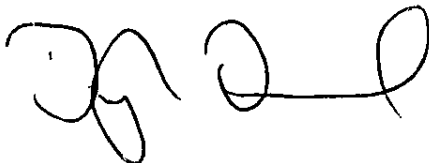
7 Creditors' rights

- 7.1 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) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Yours faithfully



D Quail
Liquidator

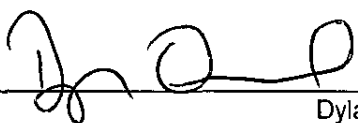
Appendix A

Receipts and Payments Account from 10 January 2012 to 9 January 2013

The Wright Tile & Bathroom Centre Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 10/01/2012 To 09/01/2013 £	From 10/01/2012 To 09/01/2013 £
RECEIPTS			
Deposit for Costs		7,200 00	7,200 00
		<u>7,200 00</u>	<u>7,200 00</u>
PAYMENTS			
Specific Bond		30 00	30 00
Preparation of S of A		6,000 00	6,000 00
Office Holders Fees		850 00	850 00
Stationery & Postage		69 34	69 34
Trade & Expense Creditors	(81,873 00)	0 00	0 00
Director's Loan	(14,400 00)	0 00	0 00
Barclays Bank Plc	(68,960 00)	0 00	0 00
HM Revenue & Customs - VAT (est)	(30,471 00)	0 00	0 00
HM Revenue & Customs - PAYE / NIC (es	(4,256 00)	0 00	0 00
HM Revenue & Customs - CT (est)	(8,456 00)	0 00	0 00
Rent arrears	(18,464 00)	0 00	0 00
Ordinary Shareholders	(102 00)	0 00	0 00
		<u>6,949 34</u>	<u>6,949 34</u>
Net Receipts/(Payments)		<u>250 66</u>	<u>250 66</u>
MADE UP AS FOLLOWS			
Vat Receivable		1,383 87	1,383 87
Bank 1 Current		30 66	30 66
Vat Control Account		(1,163 87)	(1,163 87)
		<u>250 66</u>	<u>250 66</u>


 Dylan Quail
 Liquidator

Appendix B

Time Analysis for the period 10 January 2012 to 9 January 2013

Time Entry - SIP9 Time & Cost Summary

LW0002 - The Wright Tile & Bathroom Centre Limited
 Project Code POST
 From 10/01/2012 To 09/01/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.00	5.10	0.00	6.10	994.00	162.95
Case Specific Matters	0.00	0.40	0.00	0.00	0.40	112.00	280.00
Creditors	0.00	0.00	4.00	0.00	4.00	560.00	140.00
Investigations	0.50	0.00	7.10	0.00	7.60	1,166.00	153.42
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	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	1.40	16.20	0.00	18.10	2,832.00	156.46
Total Fees Claimed						850.00	
Total Disbursements Claimed						0.00	

Appendix C

Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Policy

Detailed below is this firm's policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- Disbursements

2 Staff Allocation and the use of Sub-contractors

The 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 Director, a Manager, and a Senior Administrator, 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. Our charge out rate schedule below provides details of all grades of staff and their experience level.

We have not and are not proposing to utilise the services of any sub-contractors in this case.

3 Professional Advisors

To date, no professional advisors have been used on this case.

4 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 of 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 or business mileage We would advise that no category 2 disbursements have been charged on this case

5 Charge Out Rates

The rates prevailing at the commencement of this assignment have not increased from the tariff published below With effect from 1st July 2012 the following hourly charge out rates were applied to all assignments undertaken by Cooper Williamson Ltd The time charged is in 10 units per hour with the minimum charge per unit being 6 minutes

	£
Director / IP	360
Manager	200-280
Administrator	100 -180
Cashier	90
Support Staff	90