

**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

04919767

Name of Company

DD0309 Limited Formerly Celebpoker com Limited

**# We**Lloyd Biscoe  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EGWayne Macpherson  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
Essex  
SS1 2EGthe 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 18/05/2011 to 17/05/2012

Signed

Date

12/7/12

Begbies Traynor (Central) LLP  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

Ref DD002MVL/LCB/WM/JXH/SWP

TUESDAY

A15 17/07/2012 #350  
COMPANIES HOUSE

**DD0309 Limited Formerly Celebpoker.com Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

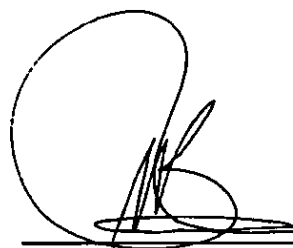
Statement of Affairs		From 18/05/2011 To 17/05/2012	From 18/05/2010 To 17/05/2012
	<b>ASSET REALISATIONS</b>		
3,663 00	Unpaid Share Capital	NIL	3,451 00
	Tax Refund	NIL	100 00
613,674 00	Cash at Bank	NIL	583,397 55
		NIL	586,948 55
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	NIL	5,000 00
	Accountancy Fees	NIL	5,050 00
	Bank Charges	22 00	38 98
		(22 00)	(10,088 98)
	<b>UNSECURED CREDITORS</b>		
(5,875 00)	ESW Limited	NIL	NIL
(1,762 00)	George Green & Co	NIL	NIL
(11,750 00)	Keith Richards	NIL	NIL
(11,750 00)	CMX Poker	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(4,798 00)	Ordinary Shareholders	1,882 72	575,001 21
		(1,882 72)	(575,001 21)
<b>581,402.00</b>		<b>(1,904.72)</b>	<b>1,858.36</b>

**REPRESENTED BY**

Bank 1 Current

1,858 36

**1,858.36**



Lloyd Biscoe  
Joint Liquidator

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**DD0309                      Limited                      Formerly  
Celebpoker.com Limited (In Members'  
Voluntary Liquidation)**

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Progress report pursuant to Section 92A of the  
Insolvency Act 1986 and Rule 4.49C of the  
Insolvency Rules 1986

Period: 18 May 2011 to 17 May 2012

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	DD0309 Limited Formerly Celebpoker com Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Wayne Macpherson of Begbies Traynor, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s)	As above
Company registered number	04919767
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	18 May 2010
Date of liquidators' appointment	18 May 2010
Changes in liquidator (if any)	None

## 4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 May 2010 to 17 May 2011

### **Unpaid Share Capital**

The majority of the company's shareholders had not paid up their share capital and therefore they were invited to do so by the directors prior to the Liquidation. In accordance with the company's Articles of Association, if they failed to do so within the prescribed timeframe, their shares would be forfeited.

The directors Declaration of Solvency outlines the sum of £3,663 for unpaid share capital, I can confirm that the sum of £3,451 has been received with a remaining outstanding sum of £212 which remain unpaid.

### **Tax Refund**

A refund in the sum of £100 has been received from H M Revenue & Customs in respect of overpaid tax.

### **Cash at Bank**

The directors' Declaration of Solvency indicated that the company's bank account was in credit in the sum of £613,674. Various payments were made prior to the company being placed into Liquidation and the remaining sum of £583,397.55 was subsequently realised.

## 5. CREDITORS

In a members' voluntary liquidation creditors are required to prove their claims and the joint liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The joint liquidators must then settle the priorities of the creditors (as between preferential, secured and unsecured) before paying them in full with statutory interest.

The Statement of Assets and Liabilities accompanying the Declaration of Solvency sworn by the directors at their initial board meeting on 20 April 2010 indicated that there were various creditors owed money by the company. These were subsequently all paid in full prior to the company being placed into Liquidation on 18 May 2010. We have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

## 6. DISTRIBUTIONS TO MEMBERS

In the period covered by this report, additional payments in the sum of £1882.72 have been paid to the shareholders bringing total distributions during the Liquidation to £575,001.21. This represents a return of £8.34 per ordinary share. There are a number of cheques which have been issued to shareholders which remain unrepresented and this is being looked into before the Liquidation is concluded.

## 7. REMUNERATION & DISBURSEMENTS

The joint liquidators' remuneration has been fixed as a set amount in the sum of £5,000 plus VAT. This has been paid from the asset realisations.

For your information, the joint liquidators' time costs from the commencement of the winding up to 17 May 2012 amount to £9,682.50 which represents 39.9 hours at an average rate of £242.67 per hour.

The following further information in relation to the joint liquidators' time costs and disbursements is set out at Appendix 2:

- ☐ Table of time spent and charge-out value to 17 May 2012
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

No other payments have been made to this firm or its associates.

## 8. LIQUIDATORS' EXPENSES

The sum of £5,050 plus VAT has been paid to the company's accountants ESW for assistance which they provided in respect of the finalisation of the company's accounts and dealing with issues concerning the shareholders and unpaid capital.

The following disbursements have been incurred which remain outstanding

	£
Telephone, Postage & Stationery	21 45
Photocopies & Faxes	<u>109 20</u>
	<u>130.65</u>

## 9. ASSETS THAT REMAIN TO BE REALISED

No assets remain to be realised

## 10. MEMBERS' RIGHTS

### Right to request further information

Pursuant to Rule 4 49E of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company, (or any member or members with less than 5% of the total voting rights, but with the permission of the Court) may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been detailed in this progress report

### Right to make an application to Court

Pursuant to Rule 4 148C of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the remuneration charged or the expenses incurred by the joint liquidators as set out in this progress report are excessive or, the basis fixed for the joint liquidators' remuneration is inappropriate

## 11. CONCLUSION

Once the outstanding issue concerning the distribution to shareholders has been finalised, we will be in a position to conclude the Liquidation

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner



Lloyd Biscoe  
Joint Liquidator

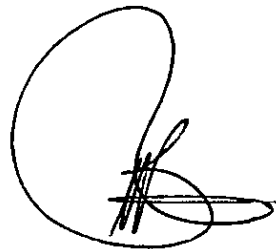
Dated 12 July 2012

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# ACCOUNT OF RECEIPTS AND PAYMENTS

Period 18 May 2011 to 17 May 2012

**DD0309 Limited Formerly Celebpoker.com Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency		From 18/05/2011 To 17/05/2012	From 18/05/2010 To 17/05/2012
	<b>ASSET REALISATIONS</b>		
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	---REPRESENTED BY		
	Bank 1 Current		1,858 36
			<b>1,858.36</b>
			
			Lloyd Biscoe Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
  - b Begbies Traynor (Central) LLP's charge-out rates,
  - c Table of time spent and charge-out value for the period from 18 May 2011 to 17 May 2012
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**TABLE OF TIME SPENT AND CHARGE-OUT VALUE**  
Period: 18 May 2010 to 17 May 2012

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## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance<sup>2</sup> requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories.

- *Category 1 expenses (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - 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.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors may be charged by some offices and is charged at the rate of £100 (London £150) per meeting. External meeting room usage is charged at cost.
- Car mileage is charged at the rate of 45 pence per mile,

*Expenses which should be treated as Category 2 expenses (approval required)* – in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 expenses. The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval)

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

<sup>2</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

- Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are

Minimum charge of £33 per quarter for up to three boxes. Four to Two Hundred Boxes charged at £9.90 per box per quarter. Over two hundred boxes are charged at half the aforementioned price, presently £4.45 per box per quarter. Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited is required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

- BTG Asset Consulting may be engaged to undertake valuations and/or disposal of the assets in this case. BTG Asset Consulting is a part of Begbies Traynor Group plc and therefore an associated company. Their charges are based on 15% of realisations or time costs at a Partner rate of £125 per hour and Manager rate of £100 per hour. A separate charge will be levied for any valuations to be provided at a fixed fee of £500 + VAT. Disbursements are charged at cost and mileage is recovered at 40p per mile. All figures stated are net of VAT.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea office as at the date of this report are as follows

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	495
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
Junior Administrator	160
Support	160

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units)