

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

To the Registrar of Companies

Company Number

05125066

Name of Company

(a) Insert full name
of company

(a) Decon Sciences Limited

(b) Insert full name(s)
and address(es)

We

Graham Bushby
Baker Tilly Restructuring and
Recovery LLP
The Pinnacle
170 Midsummer Boulevard
Milton Keynes MK9 1BP

and

Guy Mander
Baker Tilly Restructuring and Recovery
LLP
St Philips Point
Temple Row
Birmingham B2 5AFthe liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 6 July 2012
to 5 July 2013

Signed

Date

Presenter's name,
address and
reference
(if any)Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170
Midsummer Boulevard, Milton Keynes MK9 1BP
Ref GPB\SXC\AXC\LML/SDECONS

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COMPANIES HOUSE

**IN THE MATTER OF
DECON SCIENCES LIMITED IN LIQUIDATION**

JOINT LIQUIDATORS' PROGRESS REPORT

30 JULY 2013

**GRAHAM BUSHBY AND GUY MANDER
JOINT LIQUIDATORS**

APPOINTED 6 JULY 2011

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
THE PINNACLE
170 MIDSUMMER BOULEVARD
MILTON KEYNES
MK9 1BP**

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the Liquidation in the period from 6 July 2012 to 5 July 2013. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

Following our appointment as Joint Administrators, the Company was subsequently placed into Liquidation to enable a dividend to be paid to unsecured creditors by virtue of the Prescribed Part.

This was the main purpose for placing the Company into Liquidation and a dividend was declared and paid on 12 April 2012 at a rate of 0.48 p in the £.

2.1. Realisation of Assets / Sale of Business

All assets were realised within the Administration.

2.1.1. Potential Claim for Compensation for Mis-selling of Interest Rate Hedging Product

As you may be aware, a settlement agreement was recently reached between the Financial Conduct Authority ("FCA") and certain major banks, including HSBC Bank Plc in relation to the sale of interest rate hedging products.

Our investigations have now been concluded and it appears that the Company was not sold any products which could have resulted in a claim for compensation for mis-selling.

2.2. Investigations

In accordance with our statutory obligations, the Joint Liquidators have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

2.3. Administration and Planning

Since our appointment we have dealt with statutory filing of appointment documents with Companies House, together with day to day administration duties. These include but are not limited to handling receipts and payments, VAT and Corporation Tax issues, such as quarterly and annual returns and general correspondence.

3. ASSETS REMAINING TO BE REALISED

The only asset which remains outstanding is a VAT reclaim. This is being dealt with by H M Revenue & Customs but has caused a delay in the case being able to be closed.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Secured Creditors

At the date of the Administration the Secured Creditor was owed the sum of £1,487,000. During the Administration they received a total of £87,000 under their fixed charge and £136,000 under their floating. A further £25,000 was paid under their floating charge during the Liquidation. No further funds are available to the secured creditor.

4.2. Preferential Creditors

There were no preferential creditors' claims to be dealt with in the Liquidation as these were agreed and paid in full during the Administration.

4.3. Unsecured Creditors/Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to a maximum of £600,000 before costs.

The amount of the Prescribed Part of the assets under Section 196A of the Insolvency Act 1986 (as amended) available to unsecured creditors was £22,722.55.

A dividend of 0.00488 in the £ was declared and paid on 12 April 2012 to all unsecured creditors who had both submitted and had their claim agreed for dividend purposes in the Liquidation.

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 6 July 2012 to 5 July 2013

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from H M Revenue and Customs shown separately.

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Closure costs in prior administration

Details of the actual costs incurred in closing the previous Administration procedure are identified in the receipts and payments account.

6.2. Joint Liquidators' Remuneration and Disbursements

During the Liquidation the fees which have been drawn are in respect of time incurred in dealing with the agreement and dividend payment of the unsecured creditors' claims by virtue of the Prescribed Part under Rule 12.2(2).

Since our appointment the Joint Liquidators have incurred time costs of £27,595.90 equating to 198.9 hours. To date a total of £22,991.67 (of which £20,000 plus VAT was in respect of dealing with the Prescribed Part claims and distribution only) has been drawn in respect of time costs in dealing with unsecured creditors' claims and for finalising the Liquidation.

Costs incurred in dealing with the closure of the Liquidation will be written off.

SIP 7 requires that we disclose sums paid to us in respect of supervision of trading separately. However, we do not allocate fees drawn against specific categories of work done, as set out in the attached time cost analysis. It can therefore be assumed that any fees drawn are allocated equally against each category of work done.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.3. Remuneration and Disbursements incurred in the period from 6 July 2012 to 5 July 2013

We have incurred remuneration of £3,408 plus VAT in the current period. An analysis of time incurred in the period is attached at Appendix G.

Category 2 disbursements incurred in the period are detailed in Appendix E.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment:

- Appendix C: A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement.

- Appendix D: Joint Liquidators' charge out and disbursement rates; and
- Appendix G: Joint Liquidators' time cost analysis,

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

Other professional costs

DLA Piper, solicitors, were retained as legal advisors in view of their general experience and expertise in these matters. They have advised and assisted in dealing with summonses incorrectly issued by the Council for domestic rates and disclaiming the lease. I have agreed their remuneration on the basis of their standard hourly charge-out rates, plus VAT and disbursements, and their agreed fees of £3,503.00 and disbursements of £11.00 plus VAT have been paid.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

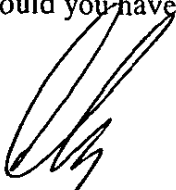
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors Guide to Fees Charged by Liquidators, can be accessed at the website of the Insolvency Practitioners Association (www.insolvency-practitioners.org.uk - "Regulation and Guidance > Creditors Guides to Fees"), or the Institute of Chartered Accountants in England & Wales (www.icaew.com - "Technical Resources > Insolvency > Creditors' guides"). Alternatively I can provide you with a copy on written request to my office.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me.



G P Bushby
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Guy Mander is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

COMPANY INFORMATION

Company Name:	Decon Sciences Limited
Functions.	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>
Previous Company Names:	Decon Limited
Company Number	05125066
Date of Incorporation:	11/05/2004
Trading Name:	577/VZ75945
Trading Address:	Suite 25, 250 South Oak Way, Green Park, Reading, Berkshire, RG2 6UG
Principal Activity:	Other Human Health Activities
Registered Office	Baker Tilly Restructuring and Recovery LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP

Appendix B

Receipts and Payments Abstract- SDECONS - Decon Sciences Limited In Liquidation

CVL, Bank, Cash and Cash Investment Accounts From 06/07/2012 To 05/07/2013

	06/07/2012 to 05/07/2013		Total to 05/07/2013	
	£	£	£	£
TRANSFERS FROM ADMINISTRATOR				
Bank of Ireland - Fixed	0 00		387 80	
Bank of Ireland Float A/C	0 00		102,698 83	
PAYE / NI Receivable (Payable)	0 00		(4,514 57)	
VAT Receivable (Payable)	0 00		7,795 39	
		0 00		106,367 45
SECURED ASSETS				
Bank Interest Gross	0 00		1 06	
		0 00		1 06
SECURED CREDITORS				
ETV Capital Limited	0 00		(25,000 00)	
		0 00		(25,000 00)
POST APPOINTMENT TRADING				
Trading Deficit	117 10		(4 18)	
		117 10		(4 18)
ASSET REALISATIONS				
Bank Interest Gross	69 87		341 74	
Furniture & Equipment	0 00		5,000 00	
Miscellaneous Income	0 00		9 85	
		69 87		5,351 59
COST OF REALISATIONS				
Administrators Disbursements	0 00		(3,297 44)	
Appointee Fees	(2,991 67)		(2,991 67)	
Bank Charges	0 00		(20 00)	
Corporation Tax	(32 63)		(32 63)	
Disbursements	(154 63)		(154 63)	
Final Administrators Fees	0 00		(27,490 00)	
ISA charges re unclaimed dividends	(25 75)		(25 75)	
Legal Disbursements	0 00		(11 00)	
Legal Fees	0 00		(3,503 00)	
Prescribed Part Fees	(5,607 00)		(20,000 00)	
Statutory Advertising	0 00		(147 85)	
Storage Costs	(396 66)		(765 66)	
Telephone & Fax	0 00		(2,057 88)	
VAT Unrecoverable	(172 15)		(172 15)	
		(9,380 49)		(60,669 66)
UNSECURED CREDITORS				
Department of Employment	0 00		(372 08)	
Employees	0 00		(236 33)	
Trade and Expense Creditors	(18 48)		(4,401 52)	
Unsecured Creditors	(14,483 93)		(17,712 62)	
		(14,502 41)		(22,722 55)
		(23,695 93)		3,323 71
REPRESENTED BY				
Bank of Ireland Float A/C			201 20	
VAT Receivable (Payable)			3,122 51	
				3,323 71
				3,323 71

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Milton Keynes are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Milton Keynes will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

Joint Liquidators' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Partner	395	405
Manager	200-280	310
Administrator	95-150	95-150
Support staff	100	100

"CATEGORY 2" DISBURSEMENT RATES	
Travel & Subsistence	
Motor travel	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42.5p per mile (from 1 April 2011)
Subsistence	£23
Circulars to Members / Creditors	
Labels	£0.06 per sheet (16 labels)
Headed paper	£0.01 per sheet
Plain paper	£0.01 per sheet
Large envelopes	£0.03 each
Small envelopes	£0.02 each
Photocopying charge	£0.05 per sheet
Stationery	
Lever arch files	£0.95 per file
Cashiering files	£0.90 per file
A-Z dividers	£1.46 per set
1-31 dividers	£2.66 per set
Coloured dividers (5 part)	£0.19 per set
Coloured dividers (10 part)	£0.22 per set
Multi-punch pockets	£0.14 per pocket
Storage boxes	£0.48 large £0.31 standard per month
Sundry	
Faxes	£0.62 per sheet
Internal room hire (for meetings)	£25 or £80 per room

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
	Nil	Nil
Total	Nil	Nil

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 06/07/2012 TO 05/07/2013

[illegible]

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 06/07/2012 TO 05/07/2013

HOURS SPENT	Partners	Managers	Administrators	Assistants	Total Hours	Total Time Costs
Administration and Planning						
Case Management	0 5	0 0	0 0	0 0	0 5	£202 50
Post-appointment - general	0 0	0 5	0 0	0 0	0 5	£102 50
Receipts and Payments	0 0	0 7	8 5	0 0	9 2	£999 00
Tax Matters	0 0	0 0	1 5	0 0	1 5	£199 50
Totals	0 5	1 2	10 0	0 0	11 7	£1,503 50
Creditors						
Other Creditor Meetings and Reports	0 0	1 2	0 0	0 0	1 2	£246 00
Unsecured Creditors	0 0	0 0	10 7	0 0	10 7	£1,658 50
Totals	0 0	1 2	10 7	0 0	11 9	£1,904 50
TOTAL HOURS	0 5	2 4	20 7	0 0	23 6	£3,408 00
TOTAL TIME COST	£202 50	£492 00	£2,713 50	£0 00		£3,408 00
Average rates	£405 00	£205 00	£155 00	£0 00		