

**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

05359012

Name of Company

Lancashire County Advertiser Limited

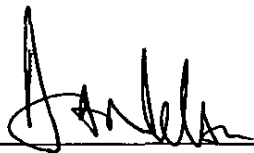
I / We

Dean Nelson, St Helen's House, King Street, Derby, DE1 3EE

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 17/12/2014 to 16/12/2015

Signed



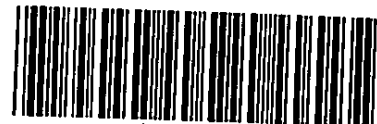
Date

13/1/2016

Smith Cooper Limited
St Helens House
King Street
Derby
DE1 3EE

Ref XXLA80/DAN/MR/KW/KAW/KAW/KW

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COMPANIES HOUSE

Lancashire County Advertiser Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

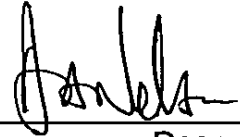
Statement of Affairs		From 17/12/2014 To 16/12/2015	From 17/12/2012 To 16/12/2015
ASSET REALISATIONS			
NIL	Fixtures & Fittings	NIL	72 24
NIL	Equipment	NIL	99 76
40,115 00	Book Debts	2,013 66	11,067 05
NIL	Inter-Co Debtor Notts Business Brief Lt	NIL	NIL
1,632 00	Cash held in a client account	NIL	1,632 40
	Bank Interest Gross	5 25	18 13
		<u>2,018 91</u>	<u>12,889 58</u>
COST OF REALISATIONS			
	Specific Bond	NIL	90 00
	Preparation of S of A	300 00	4,000 00
	Cost of Convening Meeting	NIL	2,000 00
	Liquidators Fees	2,455 28	2,455 28
	Agents/Valuers Fees	NIL	75 80
	Debt Collection Fees	1,633 14	3,036 19
	Corporation Tax	NIL	0 37
	Travel/Subsistence	6 75	23 21
	Storage Costs	433 70	433 70
	Re-Direction of Mail	60 00	60 00
	Statutory Advertising	68 20	165 99
		<u>(4,957 07)</u>	<u>(12,340 54)</u>
PREFERENTIAL CREDITORS			
(3,849 00)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
FLOATING CHARGE CREDITORS			
NIL	Royal Bank of Scotland plc	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(8,599 49)	Trade & Expense Creditors	NIL	NIL
(10,743 00)	Employee Wage Arrears, Redundancy	NIL	NIL
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(28,133 83)	HM Revenue & Customs - VAT	NIL	NIL
(700 00)	Inter-Company Creditor JGPC Limited	NIL	NIL
(2,000 00)	Inter-Company Creditor Springbeck Lt	NIL	NIL
(2,500 00)	Inter-Company Creditor Norris Media L	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(16,286.52)</u>		<u>(2,938.16)</u>	<u>549 04</u>
REPRESENTED BY			
	Vat Receivable		549 04
			<u>549.04</u>

**Lancashire County Advertiser Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

**Statement
of Affairs**

**From 17/12/2014
To 16/12/2015**

**From 17/12/2012
To 16/12/2015**



Dean Nelson
Liquidator

**LANCASHIRE COUNTY ADVERTISER LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S THIRD PROGRESS REPORT
TO MEMBERS AND CREDITORS
PURSUANT TO SECTION 104A
OF THE INSOLVENCY ACT 1986**

Dean Nelson
Liquidator

Smith Cooper
St Helen's House
King Street
Derby
DE1 3EE

25 January 2016

Contents

Statutory Information

- 1 Introduction
- 2 Liquidator's receipts and payments for the period 17 December 2014 to 16 December 2015
- 3 Investigations
- 4 Liquidator's expenses and disbursements
- 5 Liquidator's remuneration
- 6 Preferential creditors
- 7 Unsecured creditors
- 8 Conclusion

Appendices

- | | |
|-------------|----------------------------------------------------------------------------------------------------|
| Appendix A | Liquidator's abstract of receipts and payments for the period 17 December 2014 to 16 December 2015 |
| Appendix B | Liquidator's estimated outcome statement |
| Appendix C | Liquidator's analysis of time costs for the period 17 December 2014 to 16 December 2015 |
| Appendix D1 | Liquidator's guide to fees, expenses and disbursements to 16 April 2015 |
| Appendix D2 | Liquidator's guide to fees, expenses and disbursements commencing 17 April 2015 |
| Appendix E | Notice of no dividend |

**LANCASHIRE COUNTY ADVERTISER LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)**

STATUTORY INFORMATION

Trading Address	Unit 15 Poplars Court Lenton Lane Nottingham NG7 2PW
Company Number	05359012 Registered in England and Wales
Date of Incorporation	9 February 2005
Registered Office	St Helen's House King Street Derby DE1 3EE
Nature of Business	Publishing of newspapers
Date of Liquidation	17 December 2012
Basis of Remuneration.	The Liquidator's fees be calculated by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the insolvency and the Liquidator be authorised to draw fees on account, as and when funds permit
Contact Details	insolvency@smithcooper.co.uk
Liquidator	Dean Anthony Nelson
IP No & Authorising Body	1513 – Institute of Chartered Accountants in England and Wales
Liquidator's Address	St Helen's House King Street Derby DE1 3EE

1. Introduction

- 1.1 At meetings of members and creditors held on 17 December 2012 at Wilmot House, St James' Court, Friar Gate, Derby, DE1 1BT it was resolved that Dean Anthony Nelson be appointed Liquidator. Dean Anthony Nelson is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

2. Liquidator's receipts and payments

- 2.1 An abstract of the Liquidator's receipts and payments for the period 17 December 2014 to 16 December 2015 is attached at Appendix A
- 2.2 The assets realised during the period of this report is shown below

Statement of affairs	Asset realisation	Para	Realisations in the period 17-Dec-14 to 16-Dec-15	Total realisations
£			£	£
-	Fixtures & fittings	-	-	72
-	Equipment	-	-	100
40,115	Book debts	2 3	2,014	11,067
-	Inter-company debtor - Notts Business Brief Limited	-	-	-
1,632	Cash held in a client account	-	-	1,632
-	Bank interest gross	-	5	18

- 2.3 You will recall from my previous report that on appointment, the Company's book debts, with a book value of c.£53 4k, were estimated to realise c £40 1k after making a general provision for bad and doubtful debts

You will note from Appendix A, that total realisations of c £11k have been received in respect of the outstanding debtor ledger

Due to the level of disputes and queries, together with the individual sums concerned, the costs to continue pursuing this matter outweigh any potential benefit to creditors, and as such, I have decided to bring this matter to a close

- 2.4 Payments have been made during the period to 16 December 2015 as evidenced on Appendix A, all of which are self-explanatory. An explanation of the principal items are detailed below -

Smith Cooper has been paid £300 plus VAT in respect of the preparation of Statement of Affairs. These amounts were duly approved and authorised by creditors at the meeting held on 17 December 2012

The sum of c £1.6k plus VAT was paid to Legal Recoveries & Collections Limited in respect of the work undertaken by them in pursuing the debtor ledger

3. Investigations

- 3.1 The Liquidator has a statutory obligation to submit a report on the director's conduct to the Insolvency Service and I confirm that this report has been submitted. The contents of this report are confidential and therefore cannot be disclosed to creditors

4. Liquidator's expenses and disbursements

4 1 Below is a summary of the disbursements paid during the period 17 December 2014 to 16
December 2015

Category 1 Disbursements	£	Category 2 Disbursements	£
Storage costs	433 70	Travel/Subsistence	6.75
Mail Re – Direction	60 00		
Statutory Advertising	68 20		
Total	561 90	Total	6.75

Category 1 Disbursements Payment of specific expenditure which generally comprise of external supplies and services specifically identifiable to the case which can be made without approval from creditors

Category 2 Disbursements Payments to the office holder or any party that is an associate of the office holder which generally comprise of disbursements for services provided by the office holder's firm. Such payments require the approval from creditors, which was duly received at the initial meeting held on 17 December 2012.

5. Liquidator's remuneration

5 1. An analysis of the Liquidator's time costs incurred for the period 17 December 2014 to 16 December 2015 is attached at Appendix C

5 2 At the first meeting of creditors held on 17 December 2012, it was resolved by the general body of creditors that the Liquidator's fees be calculated by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the insolvency, and the Liquidator be authorised to draw fees on account, as and when funds permit

5 3 Time costs incurred during the period from 17 December 2014 to 16 December 2015 amount to c £4.9k, representing 35 hours at an average hourly charge out rate of £140 The sum of c.£3k plus VAT has been invoiced during this period of which c £2.4k was paid The balance of c.£549 will be discharged upon receipt of a final VAT refund from HM Revenue & Customs

5 4 Total time costs incurred since the date of the Liquidator's appointment amount to c £25 8k. I can confirm that since my appointment, total remuneration of c £3k excluding VAT has been invoiced. I estimate further time costs to completion of c £1 5k, resulting in a shortfall in respect of time costs incurred of some c £24 3k.

55 The office holder and his staff have dealt with the following matters during the period covered by this report summarised as follows -

- Liaising with solicitors and assisting in the collection of the outstanding book debts,

- Preparation of the statutory Liquidator's progress report and receipts and payments Account pursuant to S104A and S192 of the Insolvency Act 1986,
- Dealing with all statutory requirements pursuant to the Insolvency Act and Rules

5 6 A link to the creditors' guide to Liquidators' fees was provided to creditors in my previous report, however, for ease of reference, it can be located at

<http://www.r3.org.uk/what-we-do/publications/professional/fees>

However, if you are unable to access this guide and would like a copy please contact Kimberley Waplington at Smith Cooper, 2 Lace Market Square, Nottingham, NG1 1PB or alternatively by email to kimberley.waplington@smithcooper.co.uk

- 5 7 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with 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
- 5 8. Any secured creditor, or 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's, or the basis fixed for the Liquidator's remuneration, or the expenses incurred by the Liquidator's are excessive. Such an application to the Court must be made within eight weeks of the date of receipt of the progress report.

6. Preferential creditors

- 6 1 Preferential creditors are made up of employee arrears of pay and holiday pay
- 6 2. There are insufficient funds to enable a dividend distribution to be declared to preferential creditors in this matter, as evidenced in the Liquidator's abstract of receipts and payments at Appendix A
- 6 3 A notice of no dividend is attached at Appendix E pursuant to Rule 4 186 of the Insolvency Act 1986

7. Unsecured creditors

- 7 1 The unsecured creditors' claims received to date are as follows -

	Number of creditors	Statement of affairs £	Number of creditors	Claims received £
Trade & expense creditors	6	8,599	-	-
Employee wage arrears, redundancy, PILON	7	10,743	7	15,782
HM Revenue & Customs – PAYE/NI	1	1,408	-	-
HM Revenue & Customs – VAT	1	28,134	1	17,043
Inter-company creditor Springbeck Limited	1	2,000	-	-
Inter-company creditor JGPC Limited	1	700	1	700
Inter-company creditor Norris Media Limited	1	<u>2,500</u>	-	-
		<u>45,485</u>		<u>33,525</u>

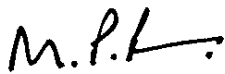
7.2 There are insufficient funds to enable a dividend distribution to be declared to unsecured creditors in this matter, as evidenced in the Liquidator's abstract of receipts and payments at Appendix A

7.3 A notice of no dividend is attached at Appendix E pursuant to Rule 4.186 of the Insolvency Act 1986

8. Conclusion

8.1 All matters have now been concluded and steps will be taken to issue my final report to creditors and seek my release from office

For and on behalf of Lancashire County Advertiser Limited – In Liquidation



// **Dean Nelson**
Liquidator

Lancashire County Advertiser Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 17/12/2014 To 16/12/2015	From 17/12/2012 To 16/12/2015
ASSET REALISATIONS			
NIL	Fixtures & Fittings	NIL	72 24
NIL	Equipment	NIL	99.76
40,115 00	Book Debts	2,013 66	11,067 05
NIL	Inter-Co Debtor Notts Business Brief	NIL	NIL
1,632 00	Cash held in a client account	NIL	1,632 40
	Bank Interest Gross	5 25	18 13
		<u>2,018 91</u>	<u>12,889 58</u>
COST OF REALISATIONS			
	Specific Bond	NIL	90 00
	Preparation of S of A	300.00	4,000 00
	Cost of Convening Meeting	NIL	2,000 00
	Liquidators Fees	2,455 28	2,455 28
	Agents/Valuers Fees	NIL	75 80
	Debt Collection Fees	1,633 14	3,036 19
	Corporation Tax	NIL	0 37
	Travel/Subsistence	6 75	23 21
	Storage Costs	433 70	433 70
	Re-Direction of Mail	60 00	60 00
	Statutory Advertising	68 20	165 99
		<u>(4,957 07)</u>	<u>(12,340 54)</u>
PREFERENTIAL CREDITORS			
(3,849 00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
FLOATING CHARGE CREDITORS			
NIL	Royal Bank of Scotland plc	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(8,599 49)	Trade & Expense Creditors	NIL	NIL
(10,743 00)	Employee Wage Arrears, Redundancy,	NIL	NIL
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(28,133 83)	HM Revenue & Customs - VAT	NIL	NIL
(700 00)	Inter-Company Creditor JGPC Limite	NIL	NIL
(2,000 00)	Inter-Company Creditor Springbeck L	NIL	NIL
(2,500 00)	Inter-Company Creditor Norris Media	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(16,286.52)		<u>(2,938.16)</u>	<u>549.04</u>
REPRESENTED BY			
	Vat Receivable		549 04
			<u>549.04</u>

Note

The amounts stated are net of VAT

No payments were made to any class of creditor



A. Dean Nelson
Liquidator

Lancashire County Advertiser Limited
(In Liquidation)
Liquidator's Estimated Outcome Statement
To 25/01/2016

Statement of Affairs		Realised / Paid	Projected	Total £
ASSET REALISATIONS				
NIL	Fixtures & Fittings	72 24	NIL	72 24
NIL	Equipment	99 76	NIL	99 76
40,115 00	Book Debts	11,067 05	NIL	11,067 05
NIL	Inter-Co Debtor Notts Business Brief Ltd	NIL	NIL	NIL
1,632 00	Cash held in a client account	1,632 40	NIL	1,632 40
	Bank Interest Gross	18 13	NIL	18 13
		12,889 58	NIL	12,889 58
COST OF REALISATIONS				
	Specific Bond	90.00	NIL	90.00
	Preparation of S of A.	4,000 00	NIL	4,000 00
	Cost of Convening Meeting	2,000 00	NIL	2,000 00
	Liquidators Fees	2,455 28	549 04	3,004 32
	Agents/Valuers Fees	75.80	NIL	75 80
	Debt Collection Fees	3,036 19	NIL	3,036 19
	Corporation Tax	0 37	NIL	0 37
	Travel/Subsistence	23 21	NIL	23 21
	Storage Costs	433 70	NIL	433 70
	Re-Direction of Mail	60 00	NIL	60 00
	Statutory Advertising	165.99	NIL	165 99
		(12,340 54)	(549.04)	(12,889.58)
PREFERENTIAL CREDITORS				
(3,849 00)	Employee Arrears/Hol Pay	NIL	NIL	NIL
		NIL	NIL	NIL
FLOATING CHARGE CREDITORS				
NIL	Royal Bank of Scotland plc	NIL	NIL	NIL
		NIL	NIL	NIL
UNSECURED CREDITORS				
(8,599 49)	Trade & Expense Creditors	NIL	NIL	NIL
(10,743 00)	Employee Wage Arrears, Redundancy, PILON	NIL	NIL	NIL
(1,408 20)	HM Revenue & Customs - PAYE/NI	NIL	NIL	NIL
(28,133 83)	HM Revenue & Customs - VAT	NIL	NIL	NIL
(700.00)	Inter-Company Creditor JGPC Limited	NIL	NIL	NIL
(2,000 00)	Inter-Company Creditor Springbeck Ltd	NIL	NIL	NIL
(2,500.00)	Inter-Company Creditor Norris Media Ltd	NIL	NIL	NIL
		NIL	NIL	NIL
DISTRIBUTIONS				
(100 00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(16,286 52)</u>		<u>549 04</u>	<u>(549 04)</u>	<u>(0 00)</u>

REPRESENTED BY

Vat Control Account

549 04 (549 04) NIL

Note: The amounts stated are net of VAT
 No payments were made to any class of creditor.

549 04 (549 04) NIL

REMUNERATION NOTIFICATION

Case Name	Lancashire County Advertiser Limited – In Liquidation
Office Holder	Dean Anthony Nelson
Firm	Smith Cooper
Address	St Helen's House King Street Derby DE1 3EE
Telephone	01332 332 021
Reference	XXLA80
Type of Appointment	Liquidation
Date of Appointment	17 December 2012

CONTENTS**Section:**

1. Case overview
2. Description of work carried out
3. Summary of time spent

1. OVERVIEW OF THE CASE

At the meeting of creditors held on 17 December 2012 it was resolved that the Liquidator's remuneration be based on time costs incurred in dealing with the case

The Liquidator's report dated 25 January 2016 outlines the case strategy and conduct of the case In particular, the following matters have had an impact on the time spent

2. DESCRIPTION OF WORK CARRIED OUT

a) Administration and Planning

Case Planning

Setting initial case strategy taking into account the specific circumstances of the case and instructing staff accordingly

Periodic review of case strategy and varying strategy as appropriate in the light of case progress

Liaising with creditors on proposed strategy and obtaining approval to proposals

Conducting regular file reviews to ensure compliance to identify any other matters requiring attention

Considering the requirement for solicitors and assessing the appropriate firm to be instructed

Giving instructions for legal advice to be sought

Liaising with solicitors with regard to strategy for legal action

Considering the basis of proposed legal fees

Reviewing the contents of accounts submitted by solicitors in the light of work carried out and outcome achieved

After due consideration of legal fees, reaching agreement as to the amount properly chargeable to the case

Administrative Set-up

Dealing with case set-up as required under the IPS system

Obtaining Specific Penalty for the appropriate sum

Conducting regular reviews to reconsider level of Specific Penalty required and obtaining increases where appropriate

Reviewing company records and preparing detailed summary of records held

Making arrangements for storage and retrieval of records from time to time

Considering and reviewing investment of funds in interest bearing account

Dealing with general correspondence arising on the case from time to time

Appointment Notification, Filing and Advertising

Dealing with initial requirements for notification of appointment, filing of resolutions and Statement of Affairs with the Registrar of Companies

Arranging for notification of appointment and notice to creditors in the London Gazette

Notification of appointment to creditors and providing report on the conduct of the meeting of creditors with other supporting documents and information

Notification of appointment to company advisors, including solicitors, auditors, insurance brokers and bankers

Maintenance of Records

Maintaining financial records in accordance with provisions of the Insolvency Act
Maintaining and reviewing Practitioner Record in accordance with provisions of Regulation 13
Preparation of post-Liquidation VAT Returns and subsequently arranging for deregistration
Dealing with reclaim of VAT post-registration on VAT 426
Submission of form CT600 to HM Revenue & Customs in respect of post-Liquidation income and gains
Opening Liquidation bank accounts and processing transactions in relation to funds received and payments made
Arrangement for regular reconciliations of Liquidation bank account
Dealing with related filing and processing requirements

Statutory Reporting

Preparing report on the proceedings at the meetings of creditors held pursuant to S98 Insolvency Act 1986
Preparing progress reports for the years ending 16 December 2013, 16 December 2014 and 16 December 2015 and forwarding reports to creditors
Forwarding summaries of Receipts and Payments to the Registrar of Companies for the periods ending 16 December 2013, 16 December 2014 and 16 December 2015

b) Investigations

Review of the contents of SIP2 and consideration of investigation strategy
Review of company records and requests to creditors for information to identify any matters requiring further detailed examination
Forwarding questionnaires to directors to assist with assessment of conduct
Fulfilling reporting obligation under the provisions of the Companies Directors Disqualification Act
Correspondence with creditors and Crown departments to obtain supporting information required in connection with the investigations and directors conduct reports

c) Asset Realisation

Debt Collection

Collating information and supporting documents with regard to book debts
Reconciliation of debtor ledger with figures shown on the Statement of Affairs
Considering the requirement for a lawyer to collect the disputed debtors and assessing the appropriate firm to be instructed
Liaising with lawyers with regard to strategy for debt collections
Assisting lawyers in the collection of the outstanding book debts

Asset Sales

Obtaining agents' valuation of chattel assets
Consideration and discussion of disposal strategy and instructing agents accordingly
Receiving proceeds of sale of assets and reconciling to initial inventory and valuation
Dealing with disclaimer/surrender of lease
Arranging for the transfer of funds from the client account to the Liquidator's account

d) Creditors

Communications with Creditors

General correspondence and telephone conversations with creditors to update on dividend prospects and response to general enquiries
Receipt and acknowledgement of claims where required

Creditors' Claims

Preparation and submission of pre-Liquidation VAT Returns for the purpose of enabling VAT claim to be quantified
Corresponding with the HM Revenue & Customs with regard to pre-Liquidation taxation matters to enable a Corporation Tax liability or potential refund to be quantified
Scheduling claims received from creditors
Providing employees with claim forms to enable their claims to be processed by the Department of Employment
Corresponding with the Department of Employment with regard to their final claim and dealing with its agreement
Scheduling and agreeing the claims of employees not met by the Department of Employment under the provisions of the Employment Rights Act
Corresponding with Crown departments to obtain clearances

LANCASHIRE COUNTY ADVERTISER LIMITED - IN LIQUIDATION

SUMMARY OF TIME SPENT IN THE PERIOD 17 DECEMBER 2014 TO 16 DECEMBER 2015

CLASSIFICATION OF WORK FUNCTION	HOURS SPENT					TOTAL COSTS £	AVERAGE HOURLY RATE £
	Partners/ Directors	Manager	Other/Senior Professionals	Assistants & Support Staff	Total Hours		
Case Administration and Planning	0 70	1 20	-	5 65	7 55	852 15	112 87
Investigations	-	-	-	-	-	-	-
Realisation of Assets	0 20	7 00	0 20	0 60	8 00	1,357 20	169 65
Cashiering	2 30	2 10	0 20	6 85	11 45	1,624 45	141 87
Creditors	0 30	4 15	0 70	3 05	8 20	1,108 65	135 20
Total Hours	3 50	14 45	1 10	16 15	35 20		
Total Costs £	976 50	2,549 35	128 55	1,288 05		4,942 45	140 41

FEES AND DISBURSEMENTS DURING THE PERIOD 1 JULY 2014 TO 16 APRIL 2015

Charge Out Rates

Grade	Charge out rate (£ per hour)
Partner	323
Director	231
Manager	173
Assistant Manager	173
Senior Insolvency Administrator	147
Administrator	116
Junior Administrator	79
Cashier	79
Other	55

Time costs are calculated using 6 minute units

A	Smith Cooper St Helens House King Street Derby DL1 3FE
W	smithcooper.co.uk
T	01332 332021
F	01332 650290
VAT	123354934

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered as follows -

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

Offices at Alfreton, Ashbourne, Birmingham, Burton on Trent, Buxton, Derby, Ilkeston, Nottingham

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England. Registered number 7678255. Registered Office: St Helen's House, King Street, Derby DF1 3EF. A list of directors is available for inspection at the above address.



Dean Nelson is licensed in the UK as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. When acting as Receiver, Administrative Receiver or Administrator he acts as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by him.

SC Advisory Services Limited is regulated for a range of investment business activities by The Institute of Chartered Accountants in England & Wales.

FEES AND DISBURSEMENTS COMMENCING 17 APRIL 2015

Charge Out Rates

Grade	Charge out rate (£ per hour)
Partner	339
Director	243
Manager	182
Assistant Manager	182
Senior Insolvency Administrator	154
Administrator	122
Junior Administrator	83
Cashier	83
Other	58

Time costs are calculated using 6 minute units

A	Smith Cooper St Helens House King Street Derby DE1 3LE
W	smithcooper.co.uk
I	01332 332021
F	01332 650290
VAT	123 3549 34

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered as follows -

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile

Sent from Smith Cooper, St Helen's House, King Street, Derby DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England. Registered number 7678255. Registered Office St Helen's House, King Street, Derby DE1 3LE. A list of directors is available for inspection at the above address.

Dean Anthony Nelson and Nicholas Charles Osborn Lee are licensed in the UK as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities



NOTICE OF NO DIVIDEND

LANCASHIRE COUNTY ADVERTISER LIMITED – IN LIQUIDATION

In Creditors Voluntary Liquidation


Company No 05359012

NOTICE is hereby given in accordance with the Insolvency Rule 4.186 as follows

No dividend will be declared to preferential, floating charge or unsecured creditors

The Receipts and Payments Account forms part of this notice



 Dean Nelson
Liquidator

of Smith Cooper
St Helen's House
King Street
Derby
DE1 3EE

THIS NOTICE IS PURELY FORMAL AS NO DIVIDEND WILL BE DECLARED