

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

05413105

Name of Company

Four Door Lemon Limited

I / ~~We~~

John Paul Bell, Parsonage Chambers, 3 The Parsonage, Manchester, M3 2HW

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 30/09/2014 to 29/09/2015

Signed

John Bell

Date

19/11/2015

Clarke Bell Limited
Parsonage Chambers
3 The Parsonage
Manchester
M3 2HW

Ref F049/JPB/JW

THURSDAY



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26/11/2015

#104

COMPANIES HOUSE

**Four Door Lemon Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 30/09/2014 To 29/09/2015
(22,167 00)	SECURED CREDITORS Four Door Lemon Vision 1 Limited	NIL NIL
19,501 00	ASSET REALISATIONS Computer Equipment	1,700 00
	Right to use Domain Name and Trade	1 00
NIL	Tax Refund	NIL
1,400 00	Rates Refund	NIL
	Bank Interest Gross	0 20
		1,701 20
	COST OF REALISATIONS Agents/Valuers Fees (1) #	920 10 (920 10)
(14,547 12)	PREFERENTIAL CREDITORS DE Arrears & Holiday Pay	NIL NIL
(35,156 57)	UNSECURED CREDITORS Trade & Expense Creditors	NIL
(10,369 96)	DE	NIL
(1,695 54)	Directors	NIL
(2,000 00)	Banks/Institutions	NIL
(49,489 00)	HM Revenue & Customs - PAYE/NIC	NIL
(36,653 00)	HM Revenue & Customs - VAT	NIL
		NIL
(100 00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL
(151,277.19)		781.10
	REPRESENTED BY	
	Bank 1 Current	781 10
		781.10

John Paul Bell

John Paul Bell
Liquidator

**PROGRESS REPORT TO MEMBERS AND CREDITORS**

Our ref JPB/JW/F049

19 November 2015

Dear Sirs

**RE: FOUR DOOR LEMON LIMITED
(IN LIQUIDATION)**

I refer to my appointment as Liquidator of the above company on 30 September 2014 and in accordance with Rule 4.49C of the Insolvency Rules 1986, wish to report to you on the progress of the Liquidation to date, in particular, in respect of the period under review, 30 September 2014 to 29 September 2015

I attach a Receipts and Payments account for the twelve month period under review

While I believe that this information is self-explanatory, I would specifically comment on the following

1 ASSET REALISATION

(i) Computer Equipment

As detailed in the Statement of Affairs, the company held Computer Equipment which was estimated to realise £19,501

I can confirm that upon receipt of the valuation from the agents instructed, the computer equipment had an actual value of £1,700

I can further confirm that the equipment were sold to a connected party, full details of which are given at section 2 of this report

(ii) Domain Name and Trademark

As detailed in the Receipts and Payments account, the company sold the right to use the domain name and trademark for £1

I can confirm that the right to use the domain name and trademark was sold to a connected party, full details of which are given at section 2 of this report

I can further confirm that an unconnected party has expressed an interest in purchasing the Trademark. Therefore, we are currently awaiting an offer in respect of this

Chartered Accountant FCA Licensed Insolvency Practitioner John Bell

Clarke Bell Chartered Accountants is a trading style of Clarke Bell Limited, whose Registered Office is Parsonage Chambers, 3 The Parsonage, Manchester, M3 2HW Registered in England No 05214586

**Licensed Insolvency Practitioners
& Business Re-Start Specialists**

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John Bell is licensed by the Institute of Chartered Accountants in England & Wales to undertake insolvency appointments. Clarke Bell is also a member of the Insolvency Practitioners Association and the Association of Business Recovery Professionals.

(iii) Tax Refund

It was understood that the company was due a tax refund from HM Revenue & Customs

I must however advise that HM Revenue & Customs have the right to offset this refund against their outstanding liabilities. As such, no monies shall be available to the Liquidation in this respect

(iv) Rates Refund

As detailed in the Statement of Affairs, the company was due a rates refund

I can confirm that efforts are still ongoing to realise this asset

2 SALE OF ASSETS TO A CONNECTED PARTY

As detailed above, assets were sold to a connected party

In accordance with the provisions of Statement of Insolvency Practice 13, full details of which are given below

Name of Purchaser	Four Door Lemon Vision 1			
Connected by	Similar directorship			
Basis of Purchase	Private Offer			
Initial Advice	Initial advice was provided by the proposed Liquidator who advised the director to arrange for the company's assets to be valued by an independent agent The above party made an offer for the assets, after the Liquidation			
Advice Taken by Clarke Bell	Independent Agent			
Independent Agent	JPS Chartered Surveyors			
Date of Purchase	4 February 2015			
Asset(s) Purchased			Goodwill Value (£)	Sale Amount Received (£)
Office Equipment			1,701	1,701 (Plus VAT)
Right to use Domain name and trademark			1	1 (Plus VAT)
Payment Received	Date Received	11/03/2015	1,702	1,702 (Plus VAT)
Details of Deferred Consideration None				

(i) Qualifying Floating Charge Creditors ('QFC')

I can confirm that there is a known QFC. However, to date, no formal claim has been received.

(ii) Preferential Creditors

The company has preferential creditors. However, I can confirm that to date, no formal claim has been received.

(iii) Prescribed Part

In accordance with S176A(3) of the Insolvency Act 1986 the company's net property is less than the prescribed minimum. As such, prescribed part is not applicable.

(iv) Non-Preferential Creditors

The Statement of Affairs detailed non-preferential creditors in the sum of £157,531.

A number of creditors have proved to date and I can confirm that claims are materially higher than anticipated in the original Statement of Affairs due to a formal claim being received from HM Revenue & Customs.

(v) Dividend Prospects

I can confirm that based on current information there are insufficient funds to enable a dividend to any class of creditor in this matter.

4 INVESTIGATION AND DIRECTORS CONDUCT

(i) Rights of Action

I can confirm that I did not identify any rights of action in discharging my investigatory duties.

(ii) Disqualification Return

As you are further aware, 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 DBIS.

As this is a confidential report, I am not able to disclose the contents.

5 LIQUIDATOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

I can confirm that at the initial meeting held on 30 September 2014, creditors resolved the following in relation to my fees and disbursements,

- 1 THAT the Liquidator's fees incurred by himself and his staff be drawn on a time costs basis, as and when realisations allow,
- 2 THAT the Liquidator's policy be approved in respect of Category II disbursements which was disclosed to creditors in advance of the meeting, and
- 3 THAT the Liquidator be authorised to draw fees and expenses in the sum of £750 plus VAT for the preparation of the Statement of Affairs, if and when realisations allow

In accordance with the provisions of Statement of Insolvency Practice 9, I am required to record all time properly incurred in dealing with the company's affairs, irrespective of the basis of fees to be recovered

	Period Under Review 30/09/2014 to 29/09/2015	Total Time Costs as at 18/11/2015
Time Costs Incurred (£)	9,090 50	9,508 50
Hours Incurred	30 60	32 50
Average Cost Per Hour (£)	297 08	292 57
Fees Drawn (£)	0 00	0 00

I attach for your information a detailed analysis of the twelve month period under review, together with an analysis in respect of the total time costs recorded

Creditors should be aware that Category I disbursements not require approval by creditors

Undischarged Category I disbursements are as follows,

Supplier	Type of Disbursement	Amount (£)	Unpaid (£)
Courts Advertising	Statutory Advertising	168 00	168 00
AUA Insolvency Risk Services	Bordereau & Insurance	36 00	36 00
Clarke Bell Limited	Postage of Documents	23 00	23 00

I can confirm that these disbursements have been paid by Clarke Bell Limited direct

I can further confirm that all Category II disbursements have also been paid by Clarke Bell Limited

Hourly charge-out rates applicable in this matter for the period under review are attached for your information

(ii) Additional Information Relating to Liquidator's Remuneration

As detailed in the attached SIP 9, time has been recorded in respect of Case Specific areas I can confirm that this relates to time costs incurred in disclaiming the company's lease on the trading premises

I can confirm that the Liquidator's remuneration is fixed in accordance with Rule 4 127 of the Insolvency Rules 1986 ('IR 1986') Please be advised that creditors have rights in relation to the Liquidator's remuneration as provided in the following Rules,

IR 1986 4 49E - Creditors' and Members' request for further information

IR 1986 4 131 – Creditors' claim that remuneration is/ or other expenses are excessive

For ease of reference I can advise that any request for further information should be in writing within 7 business days from receipt of this report, and upon receiving such request the Liquidator has 14 days in which to provide all information required

I can confirm that any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value may apply to Court if they believe the remuneration fixed by the Liquidator and/or the remuneration / expenses taken are excessive

A note setting out these Rules in full can be found on our website at www.clarkebell.com/creditor-reports

6 LIQUIDATOR'S AGENTS

I can confirm that certain professional agents were instructed to assist me in discharging my duties

I wish to disclose the basis and requirement for each agent as follows

Agent Name	Basis of Instruction	Fees Due Yet not Invoiced	Fee Paid to date (£)
JPS Chartered Surveyors	• valuation and sale of assets	NO	920 10
Freeths LLP	• advice on various legal issues	YES	0 00

The above expenses are Category I disbursements and are identified on the attached Receipts and Payments account

I can confirm that Freeths LLP have not yet received a fee in respect of the work carried out

Having reviewed the costs of JPS Chartered Surveyors I can confirm that I am satisfied with the basis of the charges

Please be advised that the professional agents instructed are not connected and do not have any conflict in acting, as Agents, in this matter

It is anticipated that further agents fees shall accrue

7 OUTSTANDING MATTERS

As detailed at 1 (ii) and (iv) above, we are is still in the process of realising these assets
As such the Liquidation will remain open until this matter is formally concluded

Should you require any further information in this matter, please do not hesitate to contact me

Yours faithfully

A handwritten signature in black ink, appearing to read "John Bell". The signature is written in a cursive, slightly stylized font.

**JOHN BELL
LIQUIDATOR**