

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

05456632

Name of Company

Route 1 Garden and Home Ltd

We

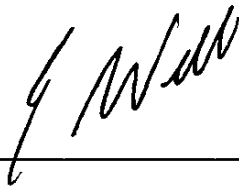
Eric Walls, C12 Marquis Court, Marquisway, TVTE, Gateshead, Tyne & Wear, NE11 0RU

Wayne Harrison, C12 Marquis Court, Marquisway, TVTE, Gateshead, Tyne & Wear, NE11 0RU

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 11/01/2013 to 10/01/2014

Signed



Date

22/1/14

KSA Group Ltd
C12 Marquis Court
Marquisway, TVTE
Gateshead
Tyne & Wear, NE11 0RU

Ref EW/WH/K22120

SATURDAY



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25/01/2014

#113

COMPANIES HOUSE

Route 1 Garden and Home Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 11/01/2013 To 10/01/2014
	ASSET REALISATIONS	
30,665 19	Book Debts	11,982 75
12,000 00	Cash at Bank	15,597 46
31,500 00	Work in Progress	28,379 36
5,400 00	Cash Held by Liquidator	5,400 00
		<hr/> 61,359 57
	COST OF REALISATIONS	
	Specific Bond	180 00
	Preparation of S of A	3,500 00
	Debt Collection Fees	1,365 25
	Legal Fees (1)	844 43
	Statutory Advertising	330 30
		<hr/> (6,219 98)
	UNSECURED CREDITORS	
(209,058 37)	Trade & Expense Creditors	<hr/> NIL
		<hr/> NIL
<hr/> (129,493.18)		<hr/> 55,139.59 <hr/>
	REPRESENTED BY	
	Vat Receivable	168 89
	Bank 1 Current	54,970 70
		<hr/> 55,139.59 <hr/>



Eric Walls
Joint Liquidator

ROUTE 1 GARDEN AND HOME LIMITED (IN LIQUIDATION)

REPORT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 4.49C OF THE INSOLVENCY RULES

1. Introduction

- 1 1 You will recall that I was appointed Joint Liquidator, along with W Harrison, of Route 1 Garden and Home Limited ("the company") on 11 January 2013, our appointment being confirmed at a meeting of creditors held later that day I detail below a brief summary of the progress of the liquidation to date

2. Statutory Information

- 2 1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies

Previous Names	None known
Company Number	05456632
Date of Incorporation	19 May 2005
Registered Office	Unit 12E, Telford Road Industrial Estate, Bicester, OX26 4LD but will shortly change to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU
	1000 Ordinary Shares of £1 and 1000 Ordinary A Shares of £1 which all have been issued and fully paid

		Ordinary A Shares	Ordinary Shares
Shareholders	Jeremy Gilbert	40	1000
	Kelsey Publishing Ltd	960	

Appointed

Directors in the last 3 years	Jeremy Gilbert	19/05/2005	
	Jennifer Knott	08/09/2008	Resigned (09/01/2012)

Company Secretary N/A

Nature of Business Merchandising and Distribution

Trading Addresses Unit 12E, Telford Road Industrial Estate, Bicester, OX26 4LD

3. Asset Realisations

3 1 Book Debts

- 3 1 1 Book debts were estimated to realise £30,665 19 at the date of liquidation Following liquidation the books and records of the Company showed debtors with a book value of £20,296 30

- 3 1 2 Following liquidation efforts were made to recover all sums due to the Company As can be seen from the attached receipts and payments account £11,982 75 has been realised for the benefit of the liquidation

- 3 1 3 However, a number of debtors disputed that any amounts were due There were also a number of debtors that had already paid the company prior to liquidation and this was confirmed from the Company's bank statements

3 1 4 As a number of debtors failed to respond to my requests for payment, I instructed solicitors to pursue these debts. Clarke Mairs LLP, a firm of solicitors, were instructed to pursue the debtors that did not respond to my requests for payment. This firm of solicitors were instructed due to its experience in insolvency matters. Further realisations were made by the solicitors. However, there were a number of debtors who failed to respond. It was advised by the solicitors that these debts should be written off as the amounts outstanding would not justify court action.

3 2 Cash at Bank

3 2 1 Cash at bank was expected to realise £12,000 at the time of liquidation. Following liquidation £15,597.46 was realised. This was more than expected as debtors had continued to pay into the Company's bank account.

3 3 Work in Progress

3 3 1 Work in progress was expected to realise £31,500. This was in respect of invoices that had not been raised. Following liquidation these invoices were issued and pursued together with the book debts. A number of customers failed to respond to my requests for payment and, accordingly, solicitors were instructed to pursue these debts. As can be seen from the receipts and payments account, £26,798.28 has been realised. Realisations from this source are ongoing as discussions are taking place with one debtor to achieve a final settlement.

3 3 2 Creditors should also be aware that, it has recently come to my attention that, a number of amounts received, included in the above figure, are not due to the Company and will need to be returned to the debtors concerned.

3 4 Cash Held by Liquidator

3 4 1 The statement of affairs produced at the time of liquidation showed the Liquidator was holding funds of £5,400. These funds were transferred to the liquidation following appointment.

4. Preferential Creditors

4 1 There are no known preferential creditors.

5. Unsecured Creditors

5 1 Attached to this report is a notice of intended dividend, asking creditors to submit their claims no later than 14 February 2014.

5 2 I enclose a further proof of debt form to enable creditors who have not already done so to submit their claim. **Failure to submit a proof of debt form may result in creditors being excluded from any dividend paid.**

5 3 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidators' are required to make a prescribed part of the Company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there is no qualifying floating charge holder.

6. Receipts and Payments Account

6 1 Attached to this report is a receipts and payments account for the period 11 January 2013 to 10 January 2014.

7. Investigations into the Affairs of the Company and the Directors Conduct.

7 1 I am able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Innovation and Skills requests that the contents of our report submitted under the above Act remain confidential.

8. Liquidators' Remuneration

- 8 1 At the meeting of creditors held on 11 January 2013 it was agreed that the Liquidators' remuneration would be based on time costs with the Liquidators' having authority to draw funds on account of those time costs as and when they felt it appropriate to do so
- 8 2 Under the provisions of current insolvency legislation, unsecured creditors, with the support of at least 5% in value of the creditors, may request further information about the Liquidators' remuneration and/or expenses by writing to the Liquidators within 21 days of receipt of this report. Creditors, with the support of at least 10% of creditors in value, may challenge the level of the Liquidators' remuneration and/or expenses by an application to the court within 8 weeks from the date of this report
- 8 3 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case
- 8 4 Creditors should note that the charge out rates of this firm have recently changed. The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows

Hourly Charge Out Rate

Partners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 8 5 At the meeting held on 11 January 2013 it was agreed that a fee of £4,500 plus VAT would be paid to KSA Group Limited in respect of the costs of preparing the statement of affairs and summoning and holding the meetings of members and creditors. As can be seen from the attached receipts and payments account £3,500 has been drawn to date. I now intend to draw the remaining statement of affairs fee
- 8 6 As can be seen from the attached receipts and payments account no Liquidators' remuneration has yet been drawn. I now intend to draw remuneration on account of the time costs incurred
- 8 7 In accordance with the resolution passed at the meeting of creditors held on 11 January 2013 Liquidators' disbursements should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made. No disbursements have been drawn in respect to postage and stationery and mileage
- 8 8 Disbursements drawn, which have been paid directly from case funds held, are

	£
Liquidators' specific bond	180 00
Statutory advertising fees	330 30
Legal Fees	844 43
Debt Collection Fees	1,365 25

- 8 9 The legal fees were paid to Clarke Mairs LLP, in respect of their services in pursuing the outstanding debts referred to in points 3 1 4 and 3 3 1 above
- 8 10 The debt collection fees refer to a payment made to a delivery worker for work done in the period immediately following liquidation. It was vital that he continued to work in order to gather the information necessary to realise the work in progress

9. Conclusion

- 9 1 I intend to distribute a first and final dividend to the unsecured creditors within the next three months

9 2 Shortly thereafter I intend to settle the final costs and expenses of the liquidation and bring my administration of this case to a close

A handwritten signature in black ink, appearing to read 'E Walls', written in a cursive style.

E Walls
Joint Liquidator

15 January 2014

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF ROUTE 1 GARDEN AND HOME LIMITED

Notice To Creditors of Intended Dividend

NOTICE IS HEREBY GIVEN pursuant to Rule 11.2 of the Insolvency Rules 1986 (as amended), that I, Eric Walls, the Joint Liquidator of the above named, intend paying a first and final dividend to the unsecured creditors within two months of the last date of proving specified below. Creditors who have not already proved are required, on or before 21 February 2014, the last day for proving, to submit their proof of debt to me at KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU and, if so requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved his debt before the date specified above is not entitled to disturb, by reason that he has not participated in it, the dividend so declared.

Dated 22 January 2014



Eric Walls
Joint Liquidator

Route 1 Garden and Home Limited

(In Liquidation)

Receipts and Payments Account

Statement of affairs		From 11 January 2013 To 10 January 2014 £
RECEIPTS		
30,665 19	Book Debts	11,982 75
12,000 00	Cash at Bank	15,597 46
31,500 00	Work in Progress	28,379 36
5,400 00	Cash Held by Liquidator	5,400 00
<u>79,565 19</u>		<u>61,359 57</u>
PAYMENTS		
	Specific Bond	180 00
	Statutory Advertising	330 30
	Legal Fees	844 43
	Preparation of Statement of Affairs	3,500 00
	Debt Collection Fees	1,365 25
		<u>6,219 98</u>
BALANCE		<u>55,139 59</u>
REPRESENTED BY		
	VAT Receivable	168 89
	Cash at Bank	54,970 70
		<u>55,139 59</u>

Note 1 The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs

ROUTE 1 GARDEN AND HOME LIMITED**(IN LIQUIDATION)****TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
Administration, Planning and Statutory Matters				
Partners	2 58	200 - 350	765 16	296 57
Managers/Senior Administrators	29 94	120 - 200	5,353 04	178 79
Administrators/Support Staff	22 41	50 - 120	2,035 37	90 82
Investigations				
Partners	0 97	200 - 350	315 70	325 46
Managers/Senior Administrators	1 61	120 - 200	303 97	188 80
Administrators/Support Staff	2 71	50 - 120	243 45	89 83
Realisation of Assets				
Partners	1 95	200 - 350	599 35	307 36
Managers/Senior Administrators	0 00	120 - 200	0 00	0 00
Administrators/Support Staff	94 27	50 - 120	8,532 05	90 51
Trading				
Partners	0 00	200 - 350	0 00	0 00
Managers/Senior Administrators	0 00	120 - 200	0 00	0 00
Administrators/Support Staff	0 00	50 - 120	0 00	0 00
Creditors				
Partners	0 59	200 - 350	183 24	310 58
Managers/Senior Administrators	0 42	120 - 200	72 67	173 02
Administrators/Support Staff	4 22	50 - 120	307 74	72 92
Case Specific Matters				
Partners	0 00	200 - 350	0 00	0 00
Managers/Senior Administrators	0 59	120 - 200	103 40	175 25
Administrators/Support Staff	0 80	50 - 120	72 40	0 00
TOTAL	163 06		18,887 54	115 83