

**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

05762660


Name of Company

MBPS (1994) Limited

I / ~~We~~David Adam Broadbent  
17/25 Scarborough Street  
Hartlepool  
TS24 7DAthe 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 20/01/2012 to 19/01/2013

Signed



Date

28/01/13

Broadbents Business Recovery Services Limited  
17/25 Scarborough Street  
Hartlepool  
TS24 7DA

Ref M011/DB/JT/LT

WEDNESDAY



\*A214BJSW\*

A13

30/01/2013

#321

COMPANIES HOUSE

**MBPS (1994) Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 20/01/2012 To 19/01/2013</b>
	<b>ASSET REALISATIONS</b>	
Uncertain	Chattel Assets	NIL
Uncertain	Directors Loan Account	NIL
		NIL
	<b>UNSECURED CREDITORS</b>	
(64,752 00)	HM Revenue and Customs (CT/PAYE)	NIL
		NIL
	<b>DISTRIBUTIONS</b>	
(100 00)	Ordinary Shareholders	NIL
	Distribution in specie	NIL
		NIL
<b>(64,852 00)</b>		<b>NIL</b>
	<b>REPRESENTED BY</b>	
		<b>NIL</b>



David Adam Broadbent  
Liquidator

**LIQUIDATOR'S ANNUAL REPORT**  
**FOR THE MEMBERS OF**  
**MBPS (1994) LIMITED**

WEDNESDAY

A13

30/01/2013  
COMPANIES HOUSE

#336

*Broadbents Business Recovery Services Limited*  
*17-25 Scarborough Street*  
*Hartlepool*  
*TS24 7DA*

*Tel No – (01429) 272 109*  
*Fax No – (01429) 862 478*

*Email – jonathan.todd@broadbentsbrs.com*

---

**ANNUAL REPORT FOR THE MEMBERS OF**  
**MBPS (1994) LIMITED**

- 1 Introduction
- 2 Statutory Information
- 3 Asset Realisations
- 4 Payments
- 5 Prescribed Part
- 6 Unsecured Creditors
- 7 H M Revenue & Customs
- 8 Conclusion

## 1 INTRODUCTION

An Extraordinary Meeting of Shareholders was held at 10 00am on 20 January 2012 and the following resolutions were proposed and passed -

- a) That MBPS (1994) Limited be wound up voluntarily,
- b) That the Liquidator be and hereby authorised to distribute in specie all or any part of the assets of the company amongst the shareholders,
- c) That David Adam Broadbent of Evolution Business Recovery Services Limited, 17-25 Scarborough Street, Hartlepool be appointed as Liquidator,
- d) That the Liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidator and his staff and authority is hereby given for the Liquidator to draw the remuneration on this basis, and
- e) That the company's book and records be and hereby authorised to be destroyed twelve months after the dissolution of the company

### *Re-brand*

It should be noted that on 1 January 2013, the business of Evolution Business Recovery Services Limited was changed to Broadbents Business Recovery Services Limited

## 2 STATUTORY INFORMATION

<i>Company Name</i>	MBPS (1994) Limited	
<i>Company Number</i>	0576 2660	
<i>Trading Name</i>	N/A	
<i>Former Names</i>	N/A	
<i>Date of Incorporation</i>	30 March 2006	
<i>Nature of Business</i>	Business Management & Consultancy	
<i>Authorised Share Capital</i>	100 Ordinary Shares of £1 each	
<i>Issued and fully paid</i>	100 Ordinary Shares of £1 each	
<i>Shareholders</i>	Marion Jane Buchanan Victor John Buchanan	(50 Ordinary Shares of £1) (50 Ordinary Shares of £1)
<i>Directors</i>	Victor John Buchanan Marion Jane Buchanan	(from 30 Mar 2006 to date) (from 30 Mar 2006 to date)
<i>Former Director</i>	N/A	
<i>Company Secretary</i>	Victor John Buchanan	
<i>Registered Office</i>	17-25 Scarborough Street Hartlepool TS24 7DA	
<i>Formerly</i>	New Hambleton Farmhouse Swainsea Lane Pickering YO18 8PW	
<i>Trading Address</i>	Dormant	
<i>Debenture</i>	N/A	

### 3 ASSET REALISATIONS

#### *Directors Loan Account*

The Declaration of Solvency stated that the company's main asset consisted of an overdrawn Directors Loan Account in the sum of £111,401

As detailed later in this report completion of the company's pre-appointment accounts were undertaken by UHY Calvert Smith, following which the final balance of the Directors Loan Account was £141,066

Following discussions held with the Director he confirmed that was unable to repay the overdrawn Director's Loan Account and that the company would not therefore be in a position to repay its debts

No realisations have therefore been made to date

### 4 PAYMENTS

#### *Liquidator's Remuneration*

As outlined earlier in this report a resolution was also passed at the Meeting of Creditors in relation to my costs, as follows -

That the Liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidator and his staff and authority is hereby given for the Liquidator to draw the remuneration on this basis

A copy of the original charge-out rates is appended to this report

As required by Statement of Insolvency Practice 9 ( SIP 9 ), I attach a schedule detailing my costs incurred on this case which you will note total £2 097 50 over 19 30 hours at an average hourly charge-out rate of £108 68 per hour

It should be noted that my costs in this matter are still outstanding

#### *Category One Disbursements*

As outlined on the attached schedule SIP 9 defines 'Category One Disbursements' as being expenses directly attributable to the insolvent estate, paid to an independent third party which are recoverable from the insolvent estate (without further creditor approval)

The following disbursements have been incurred on the case but not recovered -

	£
Bordereau	165 00
Statutory Advertising	<u>229 50</u>
Total	<u>£394 50</u>

#### *Category Two Disbursements*

As outlined on the attached schedule, SIP 9 defines 'Category 2 Disbursements' as being expenditure incidental to the administration of the insolvent case which includes an element of shared or allocated costs including payments to the Insolvency Practitioner's firm or connected parties

Details of these were circulated to creditors prior to my appointment and (as outlined earlier in this report) the following resolution was passed at the Meeting of Creditors in relation to same -

That the Liquidator may draw category 2 disbursements, defined as disbursements that may include an element of profits, using the rates previously circulated to all creditors'

The following disbursements have been incurred on the case but not recovered -

	£
Room Hire	100.00
Communication Costs	<u>150.00</u>
Total	<u>£250.00</u>

#### *Other Professionals*

Other third party professionals have been used in this matter as follows -

#### **UHY Calvert Smith (Accountant)**

Accountants have been instructed to assist me with the completion of the company's pre-appointment accounts and relevant H M Revenue and Customs tax returns

Although costs have been incurred by the accountant, no fee has been drawn by them

### **5 PRESCRIBED PART**

Section 176A of the Insolvency Act 1986 relates to companies in Liquidation where the business has created a Floating Charge after 15 September 2003

No creditor has been granted a Floating Charge by the company after 15 September 2003 and this section does not therefore apply in this instance

### **6 UNSECURED CREDITORS**

#### *Preferential Creditors*

As outlined in the Declaration of Solvency the company had no preferential creditors and I have received no preferential creditor claims since being appointed as Liquidator

#### *Non-Preferential Creditors*

The Declaration of Solvency stated that the company had one unsecured creditor (H M Revenue and Customs) who were owed the sum of £17,070 in respect of unpaid corporation tax

I can confirm that all pre-appointment returns have been filed with H M Revenue & Customs and I have also arranged for all post-appointment returns to be submitted

Having done so I have received the claim from HM Revenue and Customs in the sum of £64,751.96 an amount which is materially greater than the original estimate

Due to the insufficient asset realisations a dividend has not been issued to the creditor

#### *Shareholder Dividend*

On 30 March 2012 an interim distribution of £400 per £1 share in specie (i.e. £40,000 in total) was issued to shareholders

Following discussions held with the Director, however he confirmed that he was unable to repay the Director's Loan Account and as a result the above company was not in a position to repay its unsecured liabilities

The interim distribution was therefore reversed (with consent of the shareholders) on 11 December 2012

## 7 CONCLUSION

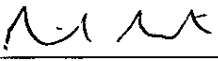
As the director has been unable to repay the Directors Loan Account by the anniversary, I am of the opinion that the company is unable to pay its debts in full (together with interest at the official rate) within the period stated in the director's declaration of 20 January 2012 under section 89 of the Insolvency Act 1986

It is therefore my intention to place the company into Creditors Voluntary Liquidation, pursuant to section 95 of the Insolvency Act 1986. A Meeting of Creditors has therefore been convened for 11 February 2013, at which the conversion will take place

I will write again to shareholders shortly after the Meeting of Creditors, however, should any party have a current objection to the level of fees incurred in the meantime, please would they kindly contact me as soon as possible

Please note that, in accordance with the new regulations, there is no longer any requirement to hold an Annual Meeting of Members

Signed



**David Adam Broadbent**  
**Liquidator**

Dated 28 January 2013

**MBPS (1994) Limited  
(In Liquidation)**

**Income and Expenditure Account  
20 January 2012 to 28 January 2013**

<b>INCOME</b>	<b>Total (£)</b>
	<hr/>
	<b>0 00</b>
	<hr/>
<b>EXPENDITURE</b>	
	<hr/>
	<b>0 00</b>
	<hr/>
<b>Balance</b>	<b>0 00</b>
	<hr/>
<b>MADE UP AS FOLLOWS</b>	
	<hr/>
	<b>0 00</b>
	<hr/>

## MBPS (1994) Limited (In Liquidation)

### Schedule of Time Costs (as per SIP 9)

	Partner	Manager	Other Senior Professional	Assistance & Support Staff	Other	Total Hours	Total Cost	Total Cost Average
Administration & Planning	2.00		11.40	2.65		16.05	1,772.50	110.44
Investigations	-	-		-			-	#DIV/0!
Realisation of Assets				-	-		-	
Trading			-				-	-
Creditors	-		3.25			3.25	325.00	100.00
<b>Total Hours</b>	<b>2.00</b>	<b>-</b>	<b>14.65</b>	<b>2.65</b>		<b>19.30</b>	<b>2,097.50</b>	<b>108.68</b>

### Examples of Work

<i>Administration and Planning</i>	Case Planning Administrative set-up Appointment notification Maintenance of Records Statutory Reporting
<i>Investigations</i>	SIP2 Review CDDA Reports Investigating Antecedent Transactions
<i>Realisation of Assets</i>	Identifying, Securing and Insuring Assets Retention of Title Debt Collection Property, Business and Asset Sales
<i>Trading</i>	Management of Operations Accounting for Trading On Going employee issues
<i>Creditors</i>	Communication with Creditors Creditors' Claims (including Employees and other Preferential Creditors)