

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company The Swimming Pool Safety Company Limited	Company number 05792507
In the High Court (full name of court)	Court case number 8428 of 2013

(a) Insert full name(s) and address(es) of administrator(s)

☒ We (a)
William Antony Batty
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

Stephen John Evans
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF


*Delete as applicable

attach a copy of our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 30 January 2014

Signed


Joint / Administrator(s)

Dated

30/01/14

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give will be visible to researchers of the public

William Antony Batty
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

DX Number

020 7831 1234
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at -
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



A10 03/02/2014 #69
COMPANIES HOUSE

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' REPORT AND PROPOSALS

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF**

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

CONTENTS

1. Introduction.
2. Circumstances giving rise to the appointment of the Joint Administrators
3. Objectives of the Administration and the Joint Administrators' strategy for achieving them
4. Actions taken by the Joint Administrators following appointment
5. Directors' estimated statement of affairs / financial position of the Company
6. Joint Administrators' comments on the statement of affairs)
7. Joint Administrators' receipts & payments
8. Joint Administrators' remuneration & expenses
9. Proposed future actions of the Joint Administrators to achieve the objective of the Administration
10. Further information for creditors
11. The Joint Administrators' proposals

APPENDICES

- I Statutory information
- II Details of the Joint Administrators' appointment
- III Statement of Affairs / Schedule of creditors
- IV Joint Administrators' receipts and payments account
- V Summary of Joint Administrators' time costs
- VI Summary of Joint Administrators' pre appointment time costs
- VII Charge out rates & disbursements policy

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

In preparing this report the Joint Administrators have had to rely on information provided by the Directors, management and others. It has not been possible to verify all such information. Therefore, the Joint Administrators take no responsibility for the completeness or accuracy of such information.

W A Batty & S J Evans were appointed as Joint Administrators of The Swimming Pool Safety Company Limited on 11/12/2013.

The affairs, business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales under S 390 (2) of the Insolvency Act 1986.

Abbreviations used in this report

- The Swimmingpool Safety Company Limited - ("the Company")
- WA Batty & SJ Evans- ("the Joint Administrators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

1 INTRODUCTION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration

The proposals must be agreed to by the creditors of the Company. A creditors' meeting has been convened for 17 February 2014 for this purpose. Full details of the creditors' meeting and its purpose are given in the attached notice of the creditors' meeting (Form 2 20B). In order for the proposals to be approved a majority, in value, of those creditors attending the meeting and voting, in person or by proxy, must have voted in favour of it.

The creditors' meeting will be given the opportunity to appoint a creditors' committee. A committee is made up of between three and five representatives of creditors who will then meet the Joint Administrators on a regular basis to discuss the Administration of the Company. If a committee is appointed, it will be for them to approve the basis of the Joint Administrators' remuneration and category 2 expenses. If a committee is not appointed, then approval of the Joint Administrators' remuneration and category 2 expenses will be considered as part of these proposals.

If no creditors' committee is appointed, the creditors' meeting will also be asked to pass a resolution agreeing the Joint Administrators' pre-appointment costs, details of which are given in paragraph 9.3.

To assist creditors in considering the proposals the following information is included in this report:

- A brief history of the Company and the reasons it entered into Administration
- The objective of this Administration
- The actions taken by the Joint Administrators to date and the actions they intend to take to achieve the objective of the Administration if the proposals are approved
- Details of the assets and liabilities of the Company
- Details of the Joint Administrators' receipts and payments including details of assets realised to date and any costs to date
- Information regarding fees and expenses
- Other information for creditors.

The proposed exit route from Administration is that if there are sufficient funds to enable a distribution to be made to unsecured creditors, the Company should move from Administration to Creditors' Voluntary Liquidation. In this event the Joint Administrators will become Joint Liquidators and their remuneration will be on the same basis as that agreed under the Administration.

If there are insufficient funds to enable a distribution to be made to unsecured creditors, the Administration will end by the Company moving from Administration to dissolution.

2 CIRCUMSTANCES GIVING RISE TO THE APPOINTMENT OF THE JOINT ADMINISTRATORS

The Swimming Pool Safety Company was established in 2006. The business grew slowly and initially returned small profits. During the period 2009 -2011 the Company expanded and more staff were employed, including a Commercial Director, Contracts Manager and Installation Engineer.

During 2011 the business moved from a managed workspace to a dedicated building. Additional funding was sought however none was raised. Also during this period a number of members of staff left the Company and set up in competition, (this resulted in a loss of business)

The resulting loss of business coupled with high overheads of the offices and business rates increased the pressure on cashflow

The Director's attempts to renegotiate terms with the landlord were unsuccessful. In order to protect the business the directors sought the advice of Insolvency Practitioners

A summary of the Company's recent trading performance is shown below	Draft Accounts 1/5/2012 to 30/4/2013	Statutory Accounts 1/5/2011 to 30/4/2012	Statutory Accounts 1/5/2010 to 30/4/2011
	£	£	£
Turnover	345,620	392,279	427,710
Gross Profit	189,824	166,880	288,920
Net Profit/(Loss) after tax	29,169	(82,445)	6,129
Net Assets	(21,558)	(50,727)	6,718

No later accounts have been prepared

The Joint Administrators were appointed by the Director on 11 December 2013. The appointment permitted the Joint Administrators to take any actions required either jointly or alone

3 OBJECTIVES OF THE ADMINISTRATION AND THE JOINT ADMINISTRATORS' STRATEGY FOR ACHIEVING THEM

The Joint Administrators of the Company are officers of the Court, and must perform their duties in the interests of the creditors as a whole in order to achieve the purpose of an Administration, which is to achieve one of the three objectives set out in the insolvency legislation, namely to

- (a) rescue the Company as a going concern, which would keep the existing corporate entity intact, or
- (b) achieve a better result for the Company's creditors' as a whole than would be likely if the Company were wound up (without first being in Administration), where the first objective is not reasonably practicable or where this objective would be clearly better for creditors as a whole. This objective would normally envisage a sale of the Company's business and assets on a going concern basis or a more orderly realisation process than in a liquidation, or
- (c) realise property in order to make a distribution to one or more secured or preferential creditors', where the first two objectives are not reasonably practicable

Objective (a) could not be achieved as no purchaser could be found for the shares of the Company and the nature of the Company's trading and its financial circumstances meant that a Company Voluntary Arrangement was not appropriate

As a result, the Joint Administrators are seeking to achieve objective (b) and (c) for the Company, and will do this through a sale of the business and assets as a going concern

The insolvency legislation has set a 12 month maximum duration for Administrations, unless the duration is extended by the Court or the creditors. If the Joint Administrators are unable to complete the Administration of the Company within 12 months then they will either apply to the Court, or hold a meeting of creditors, in order to seek approval to extending the duration of the Administration.

4. ACTIONS TAKEN BY THE JOINT ADMINISTRATORS FOLLOWING APPOINTMENT

Whilst it was apparent that objective (a) of Administration was unlikely to be achieved, the Joint Administrators were confident that objective (b) i.e. achieving a better result for the Company's creditors' as a whole than would be likely if the Company were wound up, could be achieved by selling the business without trading. The Director had indicated a management team were interested in acquiring the business and assets as a going concern.

Following their appointment, the Joint Administrator's engaged Winterhill Logo, Plant & Machinery Agents to value the assets of the Company. An offer was received from SPSC (UK) Limited (a newly formed company owned and controlled by the former management of the Company, including P Irvine the former Company Secretary) in the sum of £19,050 for the business, customer lists, furniture, equipment and stock. The agents confirmed that the offer was in excess of their in Situ value of £12,600 and should be accepted. In the absence of any other interest in the business the Joint Administrators accepted the offer subject to contract early in the New Year. The sale completed on 28 January 2014.

The initial payment of £2,000 has been received, with the balance due to be paid over a nine month period.

In addition book debts of £12,000 are expected to be realised. These will be collected with the assistance of the former Director.

5. DIRECTORS' ESTIMATED STATEMENT OF AFFAIRS

A summary of the Director's estimate of the Company's financial position as at 11 December 2013, which is known as a Statement of Affairs, is attached at Appendix III.

Please note the following:

- The Statement of Affairs does not provide for the costs of realisation or the costs of the Administration (including agents', legal and professional fees)
- The Joint Administrators have not carried out an audit on the information contained in the Statement of Affairs.

The Statement of Affairs was prepared by the Company's director (as the law requires) and not the Joint Administrators.

6. JOINT ADMINISTRATORS' COMMENTS ON THE STATEMENT OF AFFAIRS

The Joint Administrators' would comment regarding the Statement of Affairs as follows:

ASSETS

The offer of £19,050 was for the business as a going concern payable as follows. The consideration of £19,050 was payable as follows:

- £2,000 on completion (Received)
- £2,000 per month for following eight months
- and a final payment of £1,050 by 31 October 2014
-

6.2 Book Debts

At the date of Administration the Company's sales ledger showed an amount due of £12,888, the former Company Director is assisting with the collection of these debts all of which are expected to be received

6.3 Chattel Assets

The Company's chattel assets were valued by Winterhill Largo on a break up basis and an in situ basis as follows

	Market Valuation £ In Situ	Market Value £ Ex Situ	Sale Consideration £
Furniture & Equipment	4,250	2,500	2,500
Customer List			8,500
Motor vehicles	1,850	1,350	1,800
Stock	1,500	500	750
WIP	5,000		5,000
Domain Name/ Marketing Materials			500
Total	12,600	4,350	19,050

Details of the sale of assets are given in section 6 below

6.4 LIABILITIES

There are a number of different classes of creditors in insolvency matters These include

Secured Creditors are creditors who hold fixed and or floating charge debenture security, secured creditors are paid in priority to other creditors, subject to preferential creditors and unsecured creditors under the prescribed part

Preferential creditors comprise employees' claims for holiday pay and some arrears of wages Preferential creditors are paid in priority to the prescribed part, floating chargeholders and unsecured creditors

Unsecured creditors rank behind secured and preferential creditors Unsecured creditors receive the surplus from net realisations after secured and preferential creditors and any payment which is made under the prescribed part

6.6 Secured Creditors

National Westminster Bank PLC hold a fixed and floating charge dated 5 November 2010 over the assets of the Company This charge is yet to be validated National Westminster Bank PLC were owed £14,867 43 at the date of appointment

In addition Roe Group Pension Scheme hold a Rent Deposit Deed dated 4 October 2011 The amount secured is "All monies due or to become due from the Company to the charge" The amount secured is £7,500 This charge has not been validated by The Joint Administrators Roe Group Pension Scheme are presently owed £10,750, and are expected to offset the rent deposit for this sum

6.7 Preferential creditors

The only known preferential creditors are former employees of the Company for unpaid wages and holiday pay. These claims are subject to a maximum limit set by the insolvency legislation.

6.8 Prescribed Part

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors and the costs of the Administration, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

The Company granted a floating charge to National Westminster Bank on 5 November 2010 and therefore the prescribed part provisions will apply. The statement of affairs estimate of the financial position of the company shows that the net property of the Company is £30,850, and the Joint Administrators estimate that the prescribed part of the net property for unsecured creditors is £9,170. However, these estimates do not take into account the costs of the Administration which will reduce the amount of the company's net property.

6.9 Unsecured Creditors

Based on the Director's Statement of Affairs, unsecured creditors are estimated to total £54,389 from 15 creditors.

To date, the Joint Administrators have received claims from unsecured creditors totalling approximately £26,166.89, including claims from HM Revenue & Customs for £9,477 in respect of VAT. This also includes employee claims totalling £22,169, some of which will be preferential. Based on current information, the Joint Administrators anticipate that there will be sufficient funds to make distribution to creditors, although at present they are unable to indicate the likely dividend. Since the completion of the Statement of Affairs:

The Joint Administrators have received a claim from a former Director for £6,666. This has been included in the attached creditors schedule but is not included within the statement of affairs.

7 JOINT ADMINISTRATORS' RECEIPTS AND PAYMENTS

A summary of the Joint Administrators' receipts and payments relating to the Company for the period from when it entered Administration, 11 December 2013, to the date of these proposals, is enclosed at Appendix IV. Please note that receipts and payments in the account are shown net of VAT.

8. JOINT ADMINISTRATORS' REMUNERATION & EXPENSES

8.1 Joint Administrators' Time Costs

The basis of the Joint Administrators' remuneration and payment of category 2 expenses will be agreed by any creditors' committee appointed at the creditors' meeting to be held on . If no creditors' committee is appointed, then the approval of the Joint Administrators' remuneration on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration, and payment of category 2 expenses will form part of these proposals. Category 1 expenses are payable without approval from creditors'.

To 24 January 2014, time costs amount to £14,144.10, representing 43.10 hours work, at an average charge out rate of £334.43.

Appendix VI contains further information about time spent on the Administration and has been categorised into the following headings

- **Administration and Planning** includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions
- **Realisation of Assets** includes identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales
- **Investigations** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate
- **Trading** includes planning, strategy, trading accounting, managing operations on site, corresponding with suppliers and customers, and on-going employee matters
- **Creditors** includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors', reviewing and obtaining advice in relation to security granted by the Company

For the period of this report the time spent on this matter has predominantly been spent on overseeing the sale of the business and assets and on the initial set up and statutory tasks of the Administration

A summary of the Joint Administrators' expenses to the date of this report is given at Appendix V

A Guide to Administrators' fees may be found at the following website <http://www.antonybatty.com/resource> The Joint Administrators would also be pleased to send you a copy by e-mail or post on request Details of current charge out rates and disbursements policy are given at Appendix VII

8.2 Pre-administration Costs

In accordance with Rule 2.33(2B) of the Insolvency Rules 1986 the Joint Administrators have charged and incurred pre-administration costs and make the following statements

The pre-appointment time costs incurred in the period to 11 December 2013 which relate solely to the appointment of the Joint Administrators and the purpose of the Administration, amount to £1,957.20

The members of the Company and/or board of the company instructed us to assist them in placing the Company into administration on 1 November 2013. They agreed that we should be paid our pre-appointment fees and expenses. These costs relate to the meetings of advice held with the directors to consider the best course of action, case planning, administrative set up and filing the necessary documents at Court. By its nature this work had to be carried out prior to the appointment and allowed the Company's assets to be protected and to maximise realisations

A summary of the Joint Administrators' pre-appointment expenses to the date of this report is given at Appendix VI. These expenses are currently outstanding.

The Joint Administrators state that the payment of un-paid pre-administration costs is an expense of the administration and is

- (i) subject to approval under Rule 2.67A, and
- (ii) not part of the proposals subject to approval under paragraph 53

To the best of the Joint Administrators' knowledge no other fees were charged by any other person qualified to act as an insolvency practitioner

9. PROPOSED FUTURE ACTIONS OF THE JOINT ADMINISTRATORS TO ACHIEVE THE OBJECTIVE OF THE ADMINISTRATION

In order to achieve the objective of the Administration of the Company the Joint Administrators intend to continue to collect payment for the business in accordance with the Sale and Purchase Agreement and oversee the collection of the Book debts by former Directors

Subject to collection of the debtors and assets it is anticipated that preferential creditors will be paid in full and a small distribution to secured creditors

10. FURTHER INFORMATION FOR CREDITORS'

10.1 Investigations

The Joint Administrators are required to submit a report to the Department for Business, Innovation and Skills concerning the conduct of those who have been directors of the Company at any time in the three years preceding the Administration. The Joint Administrators are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf

Whilst the conduct of this report and any other investigations are confidential, the Joint Administrators ask creditors' to provide them with any information they consider may be relevant. This is a standard part of the duties of the Joint Administrators and does not imply any criticism of the directors

10.2 Connected Party Transaction

The Joint Administrators are not aware of any transaction (other than in the ordinary course of business) between the Company and connected companies, the directors or associates in the year prior to the Administration. Should creditors have any information regarding such transactions, they are requested to forward full details in writing

10.3 EC Regulation on Insolvency Proceedings

The Joint Administrators consider that the EC Regulation on Insolvency Proceedings apply to the Administration of the Company. They also consider that they are "main" proceedings since the Company's registered office and trading address are in the United Kingdom.

10.4 Third Party Assets

Should any creditor believe that they own assets that may have been in the Company's possession, they should contact the Joint Administrators' office as soon as possible

11. JOINT ADMINISTRATORS' PROPOSALS

In order to achieve the objective set out in section 3, the Joint Administrators make the following proposals to creditors, which will be considered at the meeting to be held on 18 February 2014

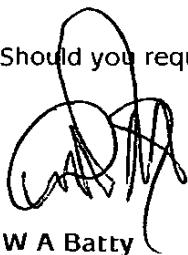
- (a) The Joint Administrators continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that the Joint Administrators

- (i) Will collect the deferred consideration and collect the book debts,
 - (ii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or company which supplies or has supplied goods or services to the Company, and
 - (iii) do all such things and generally exercise all their powers as Administrators as they in their discretion consider desirable or expedient in order to achieve the objective of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals
- (b) If it appears likely that there will be sufficient assets to distribute to unsecured creditors, the Company should proceed into Creditor's Voluntary Liquidation and the Joint Administrators propose that they would be appointed Joint Liquidators' and that all acts of the Joint Liquidators' may be taken jointly or alone. Creditors' may nominate a different person as the proposed liquidator provided that any such nomination is received before the proposals are approved
- (c) If there are no assets for distribution to unsecured creditors, the Administration of the Company will end by filing a notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered
- (d) A creditors' committee shall be formed if three or more creditors (up to a maximum of 5) require this and are willing to serve on it
- (e) If no creditors' committee is appointed, the Joint Administrators propose that they be remunerated on a time cost basis, by reference to time properly given by them and their staff in attending to matters arising in the Administration
- (f) If no creditors' committee is appointed, the Joint Administrators propose that their category 2 expenses be approved in accordance with the disbursements policy at Appendix VII, (rates may vary from time to time)

The Joint Administrators also propose by way of a separate resolution that

- 1 If no Creditors' Committee is formed, then the Joint Administrators propose that they be remunerated on the basis of their hourly costs at scale rates calculated on time properly spent prior to the actual appointment of Administrators and that the Joint Administrators shall draw this remuneration on account as and when funds permit

Should you require any further information please contact Clive Fortis



W A Batty
Joint Administrator
Dated 29 January 2014

APPENDIX I

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

STATUTORY INFORMATION

Company Number	05792507
Date of Incorporation	24 April 2006
Trading Name	None
Previous Registered Names	None
Registered Office	3 Field Court, Gray's Inn, London, WC1R 5EF
Formerly	Adjutor House, 10 Pioneer Way, Lincoln, LN6 3DH
Former Trading Address	Adjutor House, 10 Pioneer Way, Lincoln, LN6 3DH
Principle business activity	Maintenance and Retailer of Pool Safety Technology

Directors

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
1 RMD White	24/4/2006	
2 C Day	24/04/2006	14/01/2011
3 RT McGloughlin	02/12/2009	31/05/2012
4 PG Gordon	21/01/2010	21/01/2012

Company Secretary

<u>Name</u>	<u>Appointed</u>	<u>Resigned</u>
I P Irvine	24/04/2006	

Issued Share Capital 102 ordinary shares of £1 each

Shareholders

<u>Name</u>	<u>Ordinary Shares</u>	<u>Percentage</u>
1 C Day	26	25.5
2 Invotec Nominees Limited	5	4.9
3 IP Irvine	10	9.8
4 RT McGloughlin	10	9.9
5 RW White	51	51

Chargeholder(s)

<u>Name</u>	<u>Type of Charge</u>	<u>Date of Charge</u>
National Westminster Bank Plc	Debenture	5 Nov 2010
Roe Group Pension Scheme	Rent Deposit Deed	11 Oct 2011

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

DETAILS OF THE JOINT ADMINISTRATORS' APPOINTMENT

Name and address of Administrators	William Antony Batty & Stephen John Evans of 3 Field Court, Gray's Inn London, WC1R 5EF
Date of Appointment	11/12/2013
Court	High Court of Justice
Court reference	8428 of 1013
Person(s) making appointment	Robert White Director, on behalf of the Board
Acts of Administrators	The Administrator acts as officer of the Court and agent for the Company without personal liability. All of the functions of the Administrators' of the Company are to be exercised by any or all of the Administrators

Insolvency Act 1986

Appendix III

The Swimming Pool Safety Company Limited
Estimated Statement Of Affairs as at 11 December 2013

	Book Value £	Estimated to Realise £
ASSETS		
Tangible Assets	6,000 00	3,850 00
Stock/WIP	4,000 00	5,000 00
Contracts		10,000 00
Book Debts	12,888 00	12,000 00
		<u>30,850 00</u>
LIABILITIES		
PREFERENTIAL CREDITORS -		<u>NIL</u>
		30,850 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003		
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS		<u>NIL</u>
		30,850 00
Estimated prescribed part of net property where applicable (to carry forward)		<u>4,425 00</u>
		26,425 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003		
National Westminster Bank Plc	12,000 00	<u>12,000 00</u>
		14,425 00
Estimated prescribed part of net property where applicable (brought down)		<u>4,425 00</u>
		18,850 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)		
Trade & Expense Creditors	20,905 46	
Employees	7,312 57	
Directors	14,851 00	
HM Revenue & Customs - PAYE \ NIC	2,001 73	
HM Revenue & Customs - VAT	9,319 00	
		<u>54,389 76</u>
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		<u>(35,539 76)</u>
		(35,539 76)
Issued and called up capital		<u>NIL</u>
TOTAL SURPLUS/(DEFICIENCY)		<u>(35,539 76)</u>

Antony Batty & Company LLP
The Swimming Pool Safety Company Limited
B - Company Creditors

Key	Name	Address	£
CB00	British Gas	PO Box 4805, Worthing, BN11 9QW	105 02
CB01	Biffa Waste Services Limited	Service & Invoice Queries , Lincoln Depot, Coronation Road, Cressex, High Wycombe, Bucks HP12 3TZ	114 82
CB02	BT	Providence Row, Durham, DH98 1BT	127 80
CC00	Clarity Environmental Limited	9 & 10 Hunns Mere Way, Woodingdean Business Park, Brighton, BN2 6AH	252 00
CD00	North Kesteven District Council	Revenues & Benefits, PO Box 1257, Lincoln, LN5 5PQ	8,394 00
CF00	1st Call Com Limited	Strowger House, Renishaw, Sheffield, S21 3WY	11 93
CH00	HM Revenue & Customs - VAT	Insolvency Operations, 5th Floor, Regian House, James Street, Liverpool, L75 1AD	9,319 00
CH01	H M Revenue & Customs	Durnington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	2,001 73
CM00	Anglian Water	Anglian Water, Customer Services, PO Box 10642, Harlow, CM20 9HA	72 33
CN00	Nat West Mentor	250 St Vincent Street, Glasgow, G2 5SH	952 56
CR00	ROE Group Pension Scheme	Roe House, Boundary Lane, South Hykeham, Lincoln, LN6 9NQ	10,875 00
EG00	G Clarke	38 Worcester Close, Bracebridge Heath, Lincoln, LN4 2TY	0 00
EP00	Ms P Irvine	15 Burton Mews, Lincoln, LN1 3JP	7,312 57
ER00	R White	15 Burton Mews, Lincoln, LN1 3JP	14,851 00
ES00	S Boyce	4 Abbott Street, Lincoln, LN5 7SN	0 00
RR00			0 00
16 Entries Totalling			54,389.76

Appendix A

Signature _____

**The Swimming Pool Safety Company Limited
(In Administration)**

**Summary of Receipts & Payments
11 December 2013 to 24 January 2014**

RECEIPTS

Total (£)

0.00

PAYMENTS

0.00

Balance In Hand

0.00

0.00

Note - VAT is not recoverable

SIP 9 - Time & Cost Summary

Period 11/12/13 24/01/14

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	4 00	7 80	0 00	0 00	11 80	3,897 00	330 25
Investigations	0 00	2 70	0 00	0 00	2 70	796 50	295 00
Realisations of assets	6 30	2 70	0 00	0 00	9 00	3,322 20	369 13
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	6 10	13 20	0 30	0 00	19 60	6,398 40	326 45
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	16 40	26 40	0 30	0 00	43 10	14,414 10	334 43
Total Fees Claimed						0 00	

SWIM

The Swimming Pool Safety Company Limited

Appendix 11

SIP 9 - Time & Cost Summary

Period 01/01/13 11/12/13

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 80	4 20	0 00	0 00	6 00	1,957 20	326 20
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Jan 2003 Time	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	1 80	4 20	0 00	0 00	6 00	1,957 20	326 20
Total Fees Claimed						0 00	

Antony Batty & Company LLP**Time Costs – Charge out rates per hour and disbursements policy.****1 April 2013 – 31 March 2014**

	2013\14
Office Holder (e g Administrator)	£399
Senior Manager	£335
Case Manager	£295
Senior Administrator	£235
Administrator	£145
Junior Administrator	£80

	2012\13
Office Holder (e g Administrator)	£399
Senior Manager	£325
Case Manager	£295
Senior Administrator	£225
Administrator	£135
Junior Administrator	£80

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes. The minimum unit of time is therefore 6 minutes.

Members of staff with the appropriate level of experience and authority have been and will be used for the various aspects of work necessary in this assignment.

Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates -

Category 1 - represent recovery of necessarily incurred disbursements at the cost incurred

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

Travel costs. Excluding mileage all travel costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

Category 2

Photocopying	15p per sheet
Postage	Royal Mail postage rates (Non-franked mail)
Faxes UK	£1 per sheet
International	£2 per sheet
Internal meeting room hire -	£100 per hour, (minimum 1 hour)
Storage	£35 per box per annum
File set up, stationery & record retention	£50 per folder
Companies House search	£20 per case
Travel where the staff of Antony Batty & Company LLP use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	

VAT is charged as appropriate.

Rule 2.35

Notice of a meeting of Creditors

Name of Company The Swimming Pool Safety Company Limited	Company number 05792507
In the High Court (full name of court)	Court case number 8428 of 2013

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
William Antony Batty
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

Stephen John Evans
Antony Batty & Company LLP
3 Field Court
Grays Inn
London
WC1R 5EF

(b) Insert full name and
address of registered
office of the company

that a meeting of creditors of (b)

The Swimming Pool Safety Company Limited
3 Field Court
Gray's Inn
London

(c) Insert details of place
of meeting

is to be held at (c)

(c) Third Floor, 3 Field Court, Gray's Inn

(d) Insert date and time
of meeting

on (d) 17 February, 2014 at 11 am

The meeting is

*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ('the schedule')

~~*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule~~

~~*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule~~

~~*(4) a further creditors' meeting under paragraph 56 of the Schedule~~

~~*(5) a creditors' meeting under paragraph 62 of the Schedule~~

I invite you to attend the above meeting

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12 00 hours on the business day before the day fixed for the meeting, details in writing of your claim

Signed

Joint / Administrator(s)

Dated

*Delete as applicable

A copy of the *proposals/ revised proposals is attached

Rule 8 1

INSOLVENCY ACT 1986

Notes to help
completion of the form

PROXY (ADMINISTRATION)

THE SWIMMING POOL SAFETY COMPANY LIMITED – IN
ADMINISTRATIONPlease give full name and
address for communication

NAME OF CREDITOR _____

ADDRESS _____

Please insert name of person
(who must be 18 or over) or
the 'chairman of the meeting'
(see note below) If you wish
to
provide for alternative
proxy-holders in the
circumstances
that your first choice is unable
to attend, please state the
name(s) of the alternatives
as well

NAME OF PROXY HOLDER

1 _____

2 _____

3 _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. has no discretion

I appoint the above person to be my/the (*) creditors proxy-holder at the meeting
creditors to be held on 17 February 2014 or at any adjournment of the meeting. The
proxy-holder is to propose or vote as below [and in respect of any given resolution
for which no specific instruction is given, may vote or abstain at his/her discretion]

VOTING INSTRUCTIONS FOR RESOLUTIONS

*Please delete as appropriate

1 For the acceptance/rejection* of the administrators' proposals

2 For the appointment of

of _____

representing

as a member of the Creditors' Committee

*Please delete as appropriate

3 The administrators' pre-appointment fees and expenses be paid as a cost of the
Administration – for/against*

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if
the creditor has
not signed in person

Position with creditor or relationship to creditor or other authority for signature

Remember there may be resolutions on the other side of this form

THE SWIMMING POOL SAFETY COMPANY LIMITED - IN ADMINISTRATION

DATE OF ADMINISTRATION 11 DECEMBER 2013

PROOF OF DEBT FORM

1	Name of creditor	
2	Address of creditor	
3	Registered number of creditor (if a company)	
4	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into administration	£
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Details of any documents by reference to which the debt can be substantiated	
8	Particulars of any security held, the value of the security, and the date it was given.	
9	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf Name in BLOCK LETTERS Position with or in relation to creditor Name, address and authority to sign (if other than the creditor himself)	