

Rule 4 223-CVL

**The Insolvency Act 1986
Liquidator's Progress
Report**

**Pursuant to Section 192 of the
Insolvency Act 1986**

To the Registrar of Companies

S.192

For Official Use

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Company Number

6046855

Name of Company

(a) Insert full name of company (a) The Ketley Pub Company Limited

(b) Insert full name(s) and address(es) I/we (b) Graham Lindsay Down

Burton Sweet Corporate Recovery
Pembroke House
15 Pembroke Road
Clifton
Bristol BS8 3BA

the liquidator(s) of the company attach a copy of my/our receipts
and payments account under section 192 of the Insolvency Act 1986

Signed



Date

21 Nov 2011

Presenter's name,
address and reference
(if any)

Graham Lindsay Down
Burton Sweet Corporate Recovery
Pembroke House
15 Pembroke Road
Clifton

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COMPANIES HOUSE

Statement of Receipts and Payments under section 192 of the Insolvency Act 1986

Name of company	The Ketley Pub Company Limited
Company's registered number	6046855
State whether members' or creditors' voluntary winding up	Creditors
Date of commencement of winding up	03/11/2010
Date to which this statement is brought down	02/11/2011
Name and address of liquidator	Graham Lindsay Down Burton Sweet Corporate Recovery, Pembroke House, 15 Pembroke Road, Clifton, Bristol BS8 3BA.

NOTES

You should read these notes carefully before completing the forms. The notes do not form part of the return sent to the registrar of companies.

Form and Content of Statement

(1) Every statement must contain a detailed account of all the liquidator's realisations and disbursements in respect of the company. The statement of realisations should contain a record of all receipts derived from assets existing at the date of the winding-up resolution and subsequently realised, including balance at bank, book debts and calls collected, property sold, etc., and the amount of disbursements should contain all payments for costs, charges and expenses, or to creditors or contributories. Where property has been realised, the gross proceeds of the sale must be entered under realisations and the necessary payments incidental to sales must be entered as disbursements. A payment into the Insolvency Services Account is not a disbursement and should not be shown as such, nor are payments into a bank, building society or any other financial institution. However, the interest received on any investment should be shown in the realisations. Each receipt and payment must be entered in the account in such a manner as sufficiently to explain its nature. The receipts and payments must severally be added up at the foot of each sheet and the totals carried forward from one account to another without any intermediate balance, so that the gross totals represent the total amounts received and paid by the liquidator respectively.

Trading Account

(2) When the liquidator carries on a business, a trading account must be forwarded as a distinct account, and the totals of receipts and payments on the trading account must alone be set out in this statement.

Dividends

(3) When dividends, instalments of compositions, etc. are paid to creditors or a return of surplus assets is made to contributories, the total amount of each dividend, etc. actually paid, must be entered in the statement of disbursements as one sum, and the liquidator must forward separate accounts showing in lists the amount of the claim of each creditor and amount of dividend, etc. payable to each creditor, or contributory.

(4) When unclaimed dividends, etc. are paid into the Insolvency Services Account, the total amount so paid in should be entered in the statement of disbursements as one sum. The items to be paid in relation to unclaimed dividends should first be included in the realisations side of the account.

(5) Credit should not be taken in the statement of disbursements for any amount in respect of liquidator's remuneration unless it has been duly allowed by resolutions of the liquidation committee or of the company in general meeting, or by order of the court as the case may require, or is otherwise allowable under the provisions of the Insolvency Rules.

(6) This statement of receipts and payments is required in duplicate.

Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Payments			
Date	Paid to	Nature of payment	Amount
	Brought forward		0 00
16/02/2011	Enterprise Inns	Chargeholder (1)	25,587 87
04/05/2011	Burton Sweet Corporate Recover	Preparation of S of A	3,000 00
04/05/2011	Burton Sweet Corporate Recover	VAT Receivable	600 00
16/05/2011	Newtongreen Limited	Statutory Advertising	180 00
16/05/2011	Newtongreen Limited	VAT Receivable	31 50
03/06/2011	Burton Sweet Corporate Recover	Liquidator's Fees	2,325 00
03/06/2011	Burton Sweet Corporate Recover	VAT Receivable	465 00
Carried forward			32,189 37

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Liquidator's statement of account
under section 192 of the Insolvency Act 1986

Realisations			
Date	Received from	Nature of asset realised	Amount
	Brought forward		0 00
16/02/2011	Enterprise Inns	Deposit	22,717 42
16/02/2011	Enterprise Inns	Fixtures & Fittings	16,158 00
Carried forward			38,875.42

Analysis of balance

Total realisations		£
		38,875 42
Total disbursements		32,189 37
	Balance £	6,686 05
The balance is made up as follows-		
1 Cash in hands of liquidator		0 00
2 Balance at bank		8,800 11
3 Amount in Insolvency Services Account		0 00
4 *Amounts invested by liquidator	0 00	
Less the cost of investments realised	-2,114 06	
Balance		2,114 06
Total balance as shown above	£	8,800 11

[NOTE-- Full details of stocks purchased for investment and any realisation of them should be given in a separate statement]

* The investment or deposit of money by the liquidator does not withdraw it from the operation of the Insolvency Regulations 1986, and any such investments representing money held for six months or upwards must be realised and paid into the Insolvency Services Account, except in the case of investments in Government securities, the transfer of which to the control of the Secretary of State will be accepted as a sufficient compliance with the terms of the Regulations

The liquidator should also state-

(The amount of the estimated assets and liabilities at the date of the commencement of the winding up-

Assets (after deducting amounts charged to secured creditors - including the holders of floating charges)	0 00
Liabilities - Fixed charge holders	0 00
Floating charge holders	0 00
Unsecured creditors	0 00

(2) The total amount of the capital paid up at the date of the commencement of the winding up-

Paid up in cash	0 00
Issued as paid up otherwise than for cash	0

(3) The general description and estimated value of any outstanding assets (if there is insufficient space here, attach a separate sheet)

(4) Why the winding up cannot yet be concluded - Agreement of Preferential Claims

(5) The period within which the winding up is expected to be completed - 8 Months

THE KETLEY PUB COMPANY LIMITED

(in creditors' voluntary liquidation)

Liquidators' annual report to creditors

I am reporting to the creditors of the above company to provide an update on the progress achieved in respect of the liquidation since my appointment as Liquidator on 3 November 2010

Asset realisations

On cessation of trading, the owner of the Premises, Enterprise Inns PLC ("Enterprise") took possession of the property, including fixtures and fittings

On my appointment I liaised with Enterprise, and requested a reconciliation of monies owed (including dilapidations) and the purchase price of the fixtures and fittings. It was agreed that Enterprise would purchase the fixtures and fittings for £16,158, a rent deposit of £22,717.42 was also held by Enterprise which was included on the reconciliation.

Liabilities agreed and dividends

The company had a liability to Enterprise of £25,587.87, Enterprise set-off this liability against monies owed to the company.

The Bank of Scotland ("The Bank") registered a legal charge over the Old Plough Public House dated 3 April 2007 on 23 April 2007. However, as previously advised Enterprise took possession of the property, consequently no realisations can be made, and regrettably a distribution will not be paid.

I am now in a position to make payment to preferential creditors. I have instructed Insol Employee Solutions, a company specifically tailored to the handling of employee claims in insolvency, to deal with this class of creditor claims as it is a time consuming exercise and will be a more cost effective way of handling this element of the liquidation.

Unsecured, non-preferential, creditors claims have been noted but will not be formally admitted. It is unlikely that funds will be available for this class of creditor.

Receipts and payments

I enclose details of the receipts and payments I have made in this matter.

Liquidator's fees and disbursements

My fees as Liquidator are fixed by reference to the time properly given by me and members of my staff to dealing with matters arising in the liquidation were agreed by resolution by the creditors on 3 November 2010.

As disclosed on the receipts and payments account which accompanies this report, I have drawn the fee for preparation of the statement of affairs in the sum of £3,000 plus VAT and Liquidator's fees of £2,325


In accordance with Statement of Insolvency Practice 9, which is intended to keep creditors aware of their rights to approve and monitor fees and explain the basis on which a Liquidator's fees are fixed, a breakdown of my time costs in this matter is attached together with an explanatory note published by my professional body and details of my firm's current charge-out rates and disbursements charging policy. Please note that my firm does not make a separate charge for support or cashiering staff, which are treated as an overhead and absorbed within the charge-out rates of professional staff.

Further details

Creditors requiring further information are invited to contact my office

Dated 16 November 2011

Signed


G L Down
Liquidator

Burton Sweet Corporate Recovery
Bristol & West House
Post Office Road
Bournemouth
BH1 1BL

The Ketley Pub Company Limited

(In Creditors' Voluntary Liquidation)

LIQUIDATOR'S ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD to 3 November 2010 TO 2 November 2011

	Notes	Statement of Affairs £	Realised 03/11/2011 to 02/11/2011 £	Cumulative Total £
RECEIPTS				
Fixtures, fittings & equipment		unknown	16,158 00	16,158 00
Stock		unknown	0 00	0 00
Rent deposit		unknown	22,717 42	22,717 42
Cash held by third party		1,686 00	2,114 06	2,114 06
			<hr/>	<hr/>
			40,989 48	40,989 48
PAYMENTS				
Chargeholder - Enterprise Inns			25,587 87	25,587 87
Statutory Advertising			180 00	180 00
VAT Receivable			1,096 50	1,096 50
REMUNERATION				
Liquidator's Remuneration			2,325 00	2,325 00
Statement of Affairs Fee and Convening 1st meeting of Creditors			3,000 00	3,000 00
BALANCE IN HAND (Held in Client Account)		<hr/>	<hr/>	<hr/>
		0 00	8,800 11	8,800 11

Notes

The Ketley Pub Company Limited
(In Creditors Voluntary Liquidation)

Summary of Liquidator's Time Costs from 1 January 1990 to 16 November 2011

	Partner		Manager 1		Manager 2		Assistant		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory & Review	-	-	4	90 00	-	-	-	-	4	90 00	225 00
Receipts & Payments	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-
Assets	-	-	-	-	-	-	-	-	-	-	-
Liabilities	-	-	39	877 50	6	135 00	7	70 00	52	1,082 50	208 17
Landlords	-	-	-	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-	-	-	-
Debenture Holder	-	-	-	-	-	-	-	-	-	-	-
General Administration	5	175 00	39	877 50	-	-	-	-	44	1,052 50	239 20
Pre-Appt Creds Meetings	-	-	-	-	-	-	-	-	-	-	-
Appointment	-	-	-	-	-	-	-	-	-	-	-
Pre-Appointment	-	-	-	-	-	-	-	-	-	-	-
Post Appointment Creds Mtngs	-	-	-	-	-	-	-	-	-	-	-
Creds Committee Meetings	-	-	-	-	-	-	-	-	-	-	-
Investigations	2	70 00	32	720 00	-	-	-	-	34	790 00	232 35
Case Specific	-	-	-	-	-	-	-	-	-	-	-

Total	7	245 00	114	2,565 00	6	135 00	7	70 00	134	3,015 00
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Average Hourly Rate (£)		<u>350 00</u>		<u>225 00</u>		<u>225 00</u>		<u>100 00</u>		<u>225 00</u>
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All Units are 6 minutes