

**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

07145440

Name of Company

Broomco (4211) Limited

✓ We

Stephen John Adshead, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG

Gregory Andrew Palfrey, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG

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 01/12/2015 to 30/11/2016

Signed



Date

24/1/17

Smith & Williamson LLP
25 Moorgate
London
EC2R 6AY

Ref BRBS595/KP3/MJB/NME

SATURDAY



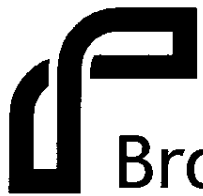
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COMPANIES HOUSE



Broomco (4211) Limited (in members' voluntary liquidation)

Joint liquidators' annual progress report for the period from 1
December 2015 to 30 November 2016

24 January 2017



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1. Glossary

Abbreviation	Description
the Company	Broomco (4211) Limited
the liquidators/joint liquidators	Stephen John Adshead and Gregory Andrew Palfrey
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
DOS	Declaration of Solvency
ETR	Estimated to realise
HMRC	HM Revenue & Customs
the Group	The Innovation Group Plc including one or more of its subsidiaries
TIG	The Innovation Group Plc
EMEA	The Innovation Group (EMEA) Limited (a company within the Group)

2. Introduction and statutory information

This report provides an update on the progress in the liquidation of the Company for the year ended 30 November 2016. It should be read in conjunction with any previous reports. By way of reminder, we, Stephen John Adshead and Gregory Andrew Palfrey, of Smith & Williamson LLP, 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG, were appointed liquidators of the Company on 1 December 2015.

The Company's registered office is 4th Floor Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG and its registered number is 05815369.

3. Realisation of assets

Attached at Appendix I is our receipts and payments account for the period from 1 December 2015 to 30 November 2016.

The receipts and payments account also includes a comparison with the directors' DOS values.

4. Creditors

4.1 Unsecured creditors

We have not received any claims from creditors. Total claims as per the directors' DOS were £nil.

4.2 Corporation and other taxes

There are no matters still outstanding as regards the Company's tax position. We received VAT clearance on 11 January 2017 (after the period end) and we will shortly request Corporation Tax clearance.

5. Distributions to members

5.1 Cash distributions

No distribution has been made to members, and no distribution is expected to be made.

6. Liquidators' remuneration

The members approved that the basis of the liquidators' remuneration be fixed as a set amount of £4,000 based on certain assumptions made prior to commencement of the liquidation.

EMEA is responsible for the payment of our fees and agreeing any variations to them on behalf of TIG/the Group.

There have been various matters to deal with which are outside the assumptions with associated time costs of approximately £1,000. We will be reporting these to EMEA separately. There are also additional costs of £1,000 per annum per company to keep the liquidations open while various administrative items are dealt with.

The costs of dealing with outstanding matters for the Company and closing the liquidation are estimated to be £1,000.

A copy of 'A Member's Guide to Liquidators' Fees in a Members' Voluntary Liquidation' is attached for reference.

Details of Smith & Williamson LLP's charge out rates and policies in relation to the use of staff are provided at Appendix II.

7. Liquidation expenses

7.1 Liquidators' disbursements

We have paid and/or incurred the following disbursements in the current period

Description	Incurred in current period £	Paid in current period £	Total costs outstanding at period end £
Statutory advertising	150.00	0.00	150.00
Liquidators' bonds	46.67	0.00	46.67
Travel	3.00	0.00	3.00
Category 2 disbursements (business mileage)	6.93	0.00	6.93
Total	206.60	0.00	206.60

Note: Total costs outstanding may include costs incurred in prior periods, but not yet paid.

7.2 Policies regarding use of third parties and disbursement recovery

Appendix II provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

8. Outstanding matters

As detailed in section six of this report the joint liquidators anticipate the future costs to be in the region of £1,000

Please note that this estimate is based on present information and may change due to unforeseen circumstances arising.

On a general note, members should be aware that some of the work is required by statute and may not necessarily provide any financial benefit such as obtaining tax clearance and filing statutory returns with the Registrar of Companies.

The remaining actions to be concluded in the liquidation are as follows.

- Obtaining tax clearance
- Closure of the liquidation, including preparing and issuing final report, calling and holding the final meeting

The Company is the holding company of LAS Claims Management Limited and LAS Surveying Services Limited. To avoid those companies ending up with a dissolved shareholder we will not close the Company's liquidation until the liquidations of those other two companies can be concluded

9. Members' rights

Within 21 days of the receipt of this report, members with at least 5% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any members with at least 10% of the total voting rights of all members having the right to vote at general meetings of the Company or otherwise with the court's permission may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive.

The above rights apply only to matters which have not been disclosed in previous reports

On a general note, if you have any comments or concerns in connection with our conduct, please contact Stephen John Adshead or Gregory Andrew Palfrey in the first instance. If the matter is not resolved to your satisfaction, you may contact our Head of Legal by writing to 25 Moorgate, London, EC2R 6AY or by telephone on 020 7131 4000.

Thereafter, if you wish to take the matter further you may contact the Insolvency Services directly via Insolvency Complaints Gateway. They can be contacted by email, telephone or letter as follows.

i) Email ip.complaints@insolvency.gsi.gov.uk

ii) Telephone number +44 300 678 0015

iii) Postal address. The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA.

10. Next report

We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation unless we have concluded matters prior to this, in which case we will write to all members with our final progress report and convene the final meeting of members.



Stephen John Adshead and Gregory Andrew Palfrey

Joint Liquidators

Date 24 January 2017

I Receipts and payments account

Receipts and payments account to 30 November 2016

	DOS	Total
	£	£
RECEIPTS		
	<hr/>	<hr/>
	NIL	NIL
PAYMENTS		
	<hr/>	<hr/>
	NIL	NIL
NET RECEIPTS/(PAYMENTS)	<hr/>	<hr/>
	NIL	NIL

Notes and further information required by SIP 7

- There were no assets or liabilities disclosed on the DOS
- The liquidators' remuneration is payable by EMEA outside the estate as noted below
- The liquidators' remuneration has been approved on a fixed fee basis subject to certain assumptions. This fee and any additional remuneration will be agreed and paid by another group company, EMEA.
- No payments have been made to us from outside the estate in the period
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report

II Staffing, charging, subcontractor and adviser policies and charge out rates

Introduction

Detailed below are:

- Smith & Williamson LLP's policy in relation to:
 - Staff allocation and the use of subcontractors
 - Professional advisers
 - Disbursement recovery
- Smith & Williamson LLP's current charge out rates

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a partner and a partner or director or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required

Details of any subcontractors' services utilised in the period covered by this report are set out in the body of this report

Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including:

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment.
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment.
- The extent to which we believe that the advisers in question can add value to the assignment

Disbursements

Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case

advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements.

Details of any Category 2 disbursements incurred and/or recovered in the period covered by this report are set out in the body of this report.

Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to members at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. Changes to the charge out rates during the period of this report were applied with effect from 1 July 2016.

Smith & Williamson LLP Restructuring & Recovery Services Charge out rates	London		Regional	
	office		offices	
	£/hr		£/hr	
	From 1/7/15	From 1/7/16	From 1/7/15	From 1/7/16
Partner / Director (from 1 January 2016)	425-480	435-485	350	350-375
Associate Director	370	370-380	295-300	295-305
Managers	235-310	235-315	190-290	190-290
Other professional staff	150-235	150-235	120-175	120-175
Support & secretarial staff	85	85-90	60-135	60-135

Notes

1. Time is recorded in units representing 3 minutes or multiples thereof.
2. It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases.
3. The firm's cashiering function is centralised and London rates apply. The cashiering function time is incorporated within "Other professional staff" rates.

www.smithandwilliamson.com

Principal offices London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton

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