

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A10 *A7IU26GJ* 16/11/2018 #23
COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 7 6 2 6 1 4 2

Company name in full Current Thinking Assistive Listening Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicola Jane

Surname Kirk

3 Liquidator's address

Building name/number Unit 6 Twelve O'Clock Court

Street Attercliffe Road

Post town Sheffield

County/Region

Postcode S 4 7 W W

Country

4 Liquidator's name ①

Full forename(s) Ruth Elizabeth

Surname Harris

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Unit 6 Twelve O'Clock Court

Street Attercliffe Road

Post town Sheffield

County/Region

Postcode S 4 7 W W

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 8	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Luth*

X

Signature date

^d 1	^d 4	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Sarah Ellis**Company name **Abbey Taylor Ltd**Address **Unit 6****Twelve O'Clock Court**Post town **Sheffield**

County/Region

Postcode

S**4****7****W****W**

Country

DX

Telephone **0114 2922402****Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Current Thinking Assistive Listening Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 19/09/2017 To 18/09/2018 £	From 19/09/2017 To 18/09/2018 £
	ASSET REALISATIONS		
	Contribution to Costs	500.00	500.00
Uncertain	Tangible Assets	NIL	NIL
NIL	Book Debts	NIL	NIL
179.00	Cash at Bank	NIL	NIL
	Bank Interest Gross	0.19	0.19
		<u>500.19</u>	<u>500.19</u>
	UNSECURED CREDITORS		
(56,361.77)	Trade & Expense Creditors	NIL	NIL
(3,600.00)	Employees	NIL	NIL
(17,200.00)	Director	NIL	NIL
(34,597.15)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(12,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(123,579.92)		<u>500.19</u>	<u>500.19</u>
	REPRESENTED BY		
	Estate Bank a/c – Interest-Bearing		500.19
			<u>500.19</u>



Nicola Jane Kirk
Joint Liquidator

**CURRENT THINKING ASSISTIVE LISTENING LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE YEAR ENDING 18 SEPTEMBER 2018

STATUTORY INFORMATION

Company name:	Current Thinking Assistive Listening Limited
Registered office:	c/o Abbey Taylor Limited Unit 6 Twelve O'clock Court Attercliffe Road Sheffield S4 7WW
Former registered office:	Unit 10a Southwick Industrial Estate Sunderland SR5 3TX
Registered number:	07626142
Joint Liquidators' names:	Nicola Jane Kirk Philip David Nunney* (to 18 June 2018) Ruth Elizabeth Harris* (from 18 June 2018)
Joint Liquidators' address:	Abbey Taylor Limited Unit 6 Twelve O'clock Court Attercliffe Road Sheffield S4 7WW
Joint Liquidators' date of appointment:	19 September 2017
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

BLOCK TRANSFER*

Following an Order (No 539 of 2018) made in the High Court of Justice, Business and Property Courts in Leeds on 18 June 2018, Philip David Nunney, formerly of Abbey Taylor Limited, was removed as Joint Liquidator of the Company and replaced by Ruth Elizabeth Harris of Abbey Taylor Limited.

In accordance with the order, I would advise creditors:

- to the extent that such information as aforesaid has not already been provided as part of this report, it is open to any creditor to apply to court for an order that the relevant Applicant, Respondent or Replacement Officeholder do provide an account of the liquidation of the estate, including:
 - A summary of receipts and payments
 - A statement that he has reconciled his accounts

- if any Applicant, Respondent or Replacement Officeholder has been required to provide the information referred to above, whether by an Liquidation Committee or Creditors' Committee or by court order on the application of any creditor(s), the costs of any appointed officeholder of so complying will, unless there are good reasons to the contrary, be paid as an expense of the winding-up;
- you have the right under regulation 11(2) of the Insolvency Regulations 1994 to require the appointed officeholders to supply a statement of receipts and payments free of charge

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Our duties and functions as Liquidators are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the directors' conduct and the company's affairs generally, and the eventual distribution of the Liquidation funds between the creditors in accordance with their legal entitlements.

As per the director's Statement of Affairs, the known assets of the Company comprised of contribution to costs, tangible assets, book debts and cash at bank. Since our appointment, we have sought to realise these assets, *further details of which are given below, and our efforts remain ongoing.* Since our appointment, we have also discharged our duties in respect of investigating the directors' conduct and the Company's affairs generally.

There is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our appointment as Liquidator is contained in Appendix 2.

RECEIPTS AND PAYMENTS

I enclose for your information, a summary of our receipts and payments from 19 September 2017 to 18 September 2018, which shows a balance of £500.19.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Contribution to costs

This represents the sum of £500 which was held by Abbey Taylor Limited pending the appointment of Liquidators. These funds were paid by the Director towards payment of the Statement of Affairs fee and have been duly paid into the estate account.

Tangible Assets

The company's tangible assets comprise of small items of computer equipment and office furniture. These items are several years old and are believed to be of nominal value.

Prior to our appointment, the former Director expressed an interest in purchasing these items, however due to the age and condition of these items, a sale was not concluded. The joint Liquidators and their staff are liaising with the Director regarding these assets and will provide further details within a subsequent report.

Book Debts

The director advised prior to our appointment that approximately £1,200 remained outstanding to the Company by way of book debts. To date, no realisations have been made in this regard and the joint

Liquidators and their staff are liaising with the Director in an attempt to obtain further supporting documentation to be able to pursue the remaining debts. Further details will be provided within a subsequent report.

Cash at Bank

Prior to our appointment it was understood that a balance of £179 was held in the Company's bank account with Barclays Bank Plc. Steps have been taken in order to recover the credit balance, however we have subsequently been advised that upon our appointment no credit balance was held.

The joint Liquidators and their staff are continuing to investigate the current position and will provide further details within a subsequent report.

Other Assets

The funds in the liquidation have been held in an interest-bearing account which has resulted in gross bank interest totalling £0.19.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs did not anticipate that there would be any preferential creditors and no such claims have been received.

Unsecured Creditors

The Directors' Statement of Affairs indicated estimated unsecured claims in the sum of £111,758.92 which included the estimated sum of £17,200 being owed to Director, Stephen Binks. We have received the following claims although they have not been reviewed or agreed by the liquidators:-

	£
HM Revenue & Customs	57,895.41
Five Trade Creditors	16,558.67
Total	<u>74,454.88</u>

Creditors will note that twenty-three unsecured creditors with estimated claims in the Director's Statement of Affairs totalling £74,647.19, including the above claim of the director, have not proven in the liquidation. *No additional claims have come to light since our appointment.*

DIVIDEND PROSPECTS

It is not anticipated that a dividend will be payable to creditors due to insufficient asset realisations. The monies received from asset realisations to date, together with expected future realisations, will be utilised to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, we recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, we are required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that our report has been submitted.

PRE-APPOINTMENT REMUNERATION

The payment of any reasonable and necessary expenses incurred in connection with preparing a Statement of Affairs of the Company and seeking a decision from creditors on the nomination of a Liquidator can be made out of the Company's assets as an expense of the liquidation. However, where the payment is to be made to the Liquidator, or an associate of the Liquidator, the approval of the creditors is required.

As a result, we are seeking approval of the payment to Abbey Taylor Limited of £2,000 plus disbursements plus VAT in respect of such costs.

Prior to the liquidation Abbey Taylor Ltd had: obtained information about the Company's affairs from the Director; entered creditor information in to our case management system to enable documents relating to the decision of creditors to be issued; assisted the Director in the preparation of their report to the creditors; written to interested parties such as the Company's accountants and bankers; and liaised with the Director and Merchant Chambers Financial Consultancy Limited in the preparation of the Statement of Affairs. It was necessary to undertake this work in order to comply with statutory requirements and required practice when placing the Company into liquidation.

I am seeking a fixed fee for this work and the amount sought derives from both the time costs of similar work that Abbey Taylor Limited have done in the past in dealing with previous cases of this nature and complexity, and informal comparisons with the sort of fee charged for similar work by other insolvency practitioners. I consider that this represents a fair and reasonable reflection of the work which has been undertaken and reflects the complexity of the case.

Pre-appointment disbursements incurred and paid from the case, net of VAT where applicable, are summarised as follows:

	Incurred (£)	Discharged (£)	Unpaid (£)
Postage	34.54	-	34.54
	<u>34.54</u>	<u>-</u>	<u>34.54</u>

LIQUIDATORS' REMUNERATION

Since we were appointed as Liquidators, we have liaised with the director with regards to the Company's books and records and the company's tangible assets together with requesting further information in relation to the Company's book debts.

We have also liaised with the Company's bank to ascertain whether any credit balance was held at the date of the Liquidation and made enquiries of the Director for explanations of certain transactions made from the Company's account. Our investigations are continuing in this regard.

In addition, we have undertaken routine statutory and compliance work, such as preparing a London Gazette notice, filing notice of our appointment at Companies House, corresponding with HMRC, the bank, creditors, carrying out investigations into the Company's affairs etc. These are tasks that are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

Our duties and functions as Liquidators are the realisation of the Company's assets, the receiving and agreement of the claims of creditors, investigation of the directors' conduct and the Company's affairs generally.

We have also discharged our duties in respect of investigating the directors' conduct and company's affairs generally.

Fixed Fee Basis:

There are certain tasks that we have to carry out on nearly every Liquidation, namely Administration, Creditors and Investigations. Although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.

Administration: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors: Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. *The office holder is required to undertake this work as part of his statutory functions.*

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary.

Realisation of Assets: There are certain tasks that I only have to carry out where there are assets to recover. They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally. I undertake the work to protect and then realise the assets, initially at my own cost, suffering the loss if any asset is not realisable. In this case, the assets are anticipated to be minimal and require limited work.

After taking into account the nature and value of the assets involved and that this is a routine case, as highlighted above, we have concluded that a fixed fee of £10,000 would be necessary to cover this work. This fee is comparable to our past time records for undertaking work in respect of cases of a similar size and complexity and this has been taken into account when determining the level of the fixed fee sought.

Total time costs to 18 September 2018 are £5,889 representing 25.75 hours charged at an average charge out rate of £228.70. A detailed schedule of our time costs incurred to date is attached as Appendix 2.

In the absence of a Liquidation Committee, it falls to the creditors to approve, or reject, our request for a fee resolution and we are seeking a decision by correspondence from the creditors. If you wish to vote on the decision, you must complete and return the enclosed voting form to me by no later than 23.59 on 12 December 2018, the decision date. If you have not already submitted proof of your debt, please complete the enclosed form and return it to me, together with the relevant supporting documentation. Your vote on the decisions will not count unless you have lodged proof of your debt by no later than 23.59 on 12 December 2018.

In this regard, I enclose:

- Notice of decisions for which approval is sought;
- Voting Form
- Notice of invitation to form a Liquidation Committee
- Proof of Debt form

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals can be accessed at www.icaew.com/en/technical/insolvency/creditors-guides. Please note that there are different versions of the Guidance Notes and in this case you should refer to those effective from April 2017. A paper copy of the Guidance Notes can be obtained on request from this office and should be read in conjunction with Abbey Taylor Limited's fee policy included within the report.

You are also invited to determine whether to form a Liquidation Committee and a notice of invitation to form a Liquidation Committee and further instructions are enclosed. To enable you to make an informed decision as to whether you wish to either seek to form a Committee, or to nominate yourself to serve on a Committee, further information about the role of the Committee and what might be expected from its members has been prepared by R3 and can be found is available at the link: [www.r3.org.uk/media/documents/publications/professional/R3 Guide to Creditors Committees.pdf](http://www.r3.org.uk/media/documents/publications/professional/R3%20Guide%20to%20Creditors%20Committees.pdf)

Please note that we must receive at least one vote by 12 December 2018, the decision date or the decisions will not be made. We would therefore urge you to respond promptly.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. We will convene a meeting if creditors requesting a meeting represent a minimum of 10% in value, or 10% in number of creditors, or simply 10 creditors, where "creditors" means "all creditors."

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9,

and they can be accessed at www.icaew.com/en/technical/insolvency/creditors-guides. There are different versions of these Guidance Notes, and in this case please refer to the April 2017 version. Please note that we have also provided further details in the practice fee recovery sheet.

Please note that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics, as well as by the regulations of their professional body.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Abbey Taylor Limited's fee policy are available at the link www.icaew.com/en/technical/insolvency/creditors-guides. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

Category 1 disbursements incurred by Abbey Taylor Limited and paid from the case, net of VAT where applicable, are summarised as follows:

	Incurred to 18/09/18	Discharged to 18/09/18	Unpaid at 18/09/18
	(£)	(£)	(£)
Specific Bond	50.00	-	50.00
Statutory Advertising	146.00	-	146.00
Postage	15.95	-	15.95
	<u>211.95</u>	<u>-</u>	<u>211.95</u>

The specific bond represents the cost of obtaining a specific penalty bond which is an insurance required by statute that every insolvency office holder has to obtain for protection of the estate. Statutory advertising represents the cost of placing notices in the London Gazette as required by statute.

We have yet to draw any monies against the expenses detailed above.

As a result of the cessation of Philip David Nunney as joint Liquidator and the appointment of Ruth Elizabeth Harris on 18 June 2018 an additional bond was incurred and is shown above.

Due to the circumstances of the Liquidation we have yet to instruct any professional advisors in this matter, to date.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Abbey Taylor Limited can be found in the attached summary sheet.

Abbey Taylor Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Abbey Taylor Limited uses your personal information on our website at www.abbeytaylor.co.uk/privacy-policy

SUMMARY

The Liquidation will remain open until our investigations in to the affairs of the company have been fully concluded and all realisable assets have been realised. We estimate that this will take approximately 12-18 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Ellis on 0114 292 2404, or by email at info@abbeytaylor.co.uk.



Nicola Kirk
JOINT LIQUIDATOR

**Current Thinking Assistive Listening Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 18 September 2018**

RECEIPTS	Statement of Affairs (£)	Total (£)
Contribution to Costs		500.00
Tangible Assets	Uncertain	0.00
Book Debts	NIL	0.00
Cash at Bank	179.00	0.00
Bank Interest Gross		0.19
		<hr/>
		500.19
		<hr/>
PAYMENTS		
Trade & Expense Creditors	(56,361.77)	0.00
Employees	(3,600.00)	0.00
Director	(17,200.00)	0.00
HM Revenue & Customs	(34,597.15)	0.00
Ordinary Shareholders	(12,000.00)	0.00
		<hr/>
		0.00
		<hr/>
Net Receipts/(Payments)		500.19
		<hr/>
 MADE UP AS FOLLOWS		
Estate Bank a/c – Interest-Bearing		500.19
		<hr/>
		500.19
		<hr/>

Appendix 1: Details of work to be undertaken in the Liquidation

A. Work for which the Liquidator is seeking to be remunerated on a fixed fee basis:

Administration:

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Setting up physical and electronic case files

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (*this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate*).

Convening and holding decision procedures or general meetings of creditors and members (as applicable).

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Undertaking regular reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a periodic basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing final reports to creditors and members.

Filing final returns at Companies House.

Creditors:

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Reviewing proofs of debt received from creditors and requesting additional information from creditors in support of thereof, if required.

Investigations:

Requesting the books and records for the case.

Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing bank statements and accounts to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors

Realisation of assets:

Corresponding with debtors and attempting to collect outstanding book debts.

Liaising with the bank regarding the closure of the account.

Liaising with agents to realise known assets.

Abbey Taylor Ltd

TIME & CHARGEOUT SUMMMARIES

Current Thinking Assistive Listening Ltd (CVL Post

To 18 Sep 2018

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2.65	1.80	0.00	8.40	12.85	2,499.00	194.47
Investigations	0.60	8.65	0.00	0.00	9.25	2,372.50	256.49
Realisation of Assets	0.90	1.50	0.00	0.00	2.40	705.00	293.75
Creditors	0.00	1.25	0.00	0.00	1.25	312.50	250.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	1,452.50	3,315.00	0.00	1,121.50		5,889.00	
Total Hours	4.15	13.20	0.00	8.40	25.75		
Average Rate	350.00	251.14	0.00	133.51			

Appendix 2: Estimate of expenses to be incurred in the Liquidation

The Liquidators anticipate expenses to be incurred during the course of the liquidation, net of VAT where applicable, as follows:

	£
Postage	75.00
Specific Bond	50.00
Statutory Advertising	<u>146.00</u>
	<u>271.00</u>

Postage:

This represents an estimate of the postage costs to the liquidators and assumes that postage rates do not change during the course of the proceedings.

Specific Bond:

This represents the cost of obtaining a specific penalty bond which is an insurance required by statute that every insolvency office holder has to obtain for protection of the estate. The cost is reflective of the total anticipated asset realisations based upon information available to the liquidators at present.

Statutory Adverting:

This represents the costs of placing statutory notices in the London Gazette as required by statute.

Notice of invitation to form a Liquidation Committee

Current Thinking Assistive Listening Limited - In Creditors' Voluntary Liquidation

Company Number: 07626142

NOTICE IS GIVEN by Nicola Kirk and Ruth Harris to the creditors of Current Thinking Assistive Listening Limited of an invitation to form a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. Creditors are invited to determine whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. Please complete the section below, and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to Abbey Taylor Limited, Unit 6 Twelve O'clock Court, Attercliffe Road, Sheffield, S4 7WW so that it is received by no later than 23.59 on 12 December 2018, the decision date.

The final date for the decision about the formation of a Committee and for nominations for members of the Committee is 12 December 2018, the decision date.

DATED THIS 14TH DAY OF NOVEMBER 2018



NICOLA KIRK
JOINT LIQUIDATOR

Current Thinking Assistive Listening Limited - In Creditors' Voluntary Liquidation

Voting on Decision

1. That a Liquidation Committee should be established.

For/Against

I wish to nominate the following creditor to act as a member of the committee:

Name of nominated creditor: _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Date: _____

Notice of decisions by correspondence

Current Thinking Assistive Listening Limited - in Creditors' Voluntary Liquidation

Company Number: 07626142

NOTICE IS GIVEN by Nicola Jane Kirk and Ruth Elizabeth Harris to the creditors of Black Swan Movements Limited that set out below is a resolution for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision(s):

- i. That the Liquidators' fees be approved at a fixed fee of £10,000 plus VAT for undertaking all categories of work in the Liquidation as set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.
- ii. That the Liquidators be permitted to recover category 2 disbursements.
- iii. That the fees and disbursements of Abbey Taylor Limited in respect of assisting the Board of Directors in preparing a Statement of Affairs and seeking a decision from creditors on the nomination of a liquidator amounting to £2,000 plus disbursements plus VAT be paid from realisations as an expense of the liquidation.

The final date for votes is 12 December 2018, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Abbey Taylor Limited, Unit 6 Twelve O'clock Court, Attercliffe Road, Sheffield, S4 7WW by no later than 23.59 hours on 12 December 2018. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Nicola Jane Kirk or Ruth Elizabeth Harris by no later than 23.59 on 12 December 2018, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the decision(s) provided they have lodged proof of their debt.
5. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
6. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of 12 December 2018, the decision date.

Creditors requiring further information regarding the above, should either contact us in writing at Abbey Taylor Limited, Unit 6 Twelve O'clock Court, Attercliffe Road, Sheffield, S4 7WW, by telephone on 0114 292 2404 or by email at info@abbeytaylor.co.uk.

DATED THIS 14TH DAY OF NOVEMBER 2017



NICOLA KIRK
JOINT LIQUIDATOR

**Current Thinking Assistive Listening Limited
In Creditors' Voluntary Liquidation**

Company Number: 07626142

Voting on Decision

- i. That the Liquidators' fees be approved at a fixed fee of £10,000 plus VAT for undertaking all categories of work in the Liquidation as set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.

FOR/AGAINST

- ii. That the Liquidators be permitted to recover category 2 disbursements.

FOR/AGAINST

- iii. That the fees and disbursements of Abbey Taylor Limited in respect of assisting the Board of Directors in preparing a Statement of Affairs and seeking a decision from creditors on the nomination of a liquidator amounting to £2,000 plus disbursements plus VAT be paid from realisations as an expense of the liquidation.

FOR/AGAINST

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document: _____

Date: _____

PROOF OF DEBT**Current Thinking Assistive Listening Limited – In Liquidation****Date of Resolution for Voluntary Liquidation: 19 September 2017**

1	Name of creditor (If a company please also give company registration number).	
2	Address of creditor for correspondence.	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest at the date of the liquidation.	
4	Details of any documents by reference to which the debt can be substantiated. <i>(Copies should be supplied)</i>	
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	Particulars of any security held, the value of the security, and the date it was given.	
8	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates.	
9	<p>Signature of creditor or person authorised to act on his behalf _____</p> <p>Name in BLOCK LETTERS _____</p> <p>Position with or in relation to creditor _____</p> <p>Address of person signing (if different from 2 above)</p>	

ABBEY TAYLOR LIMITED – FEES AND DISBURSEMENTS

PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is / are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP9) and can be accessed at www.icaew.com/en/technical/insolvency/creditors-guides. Alternatively, a hard copy may be requested from Abbey Taylor Limited, No 6 12 O'Clock Court, Attercliffe Road, Sheffield S4 7WW, free of charge. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units, with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff	Current charge-out rate per hour
Partner – appointment taker	350
Manager	250
Case manager	175-200
Case Administrator	135

These charge-out rates charged are reviewed on an annual basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date; and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt; undertaking a detailed investigation with a view to making recoveries for the

benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review; and reporting to the Insolvency Service on the conduct of the directors.

- Realisation of Assets – which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting debts owed; and selling assets.
- Creditors – which includes work such as communicating with creditors; dealing with creditors' claims; dealing with employees and liaising with the redundancy payments office; and where funds realised allow, paying dividends to creditors.
- Trading – which includes work such as managing and controlling all aspects of the business; and preparing financial records and information relating to that trading.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage Basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and / or distributions). Different percentages can be used for different assets or types of assets. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances, then an increase can only be approved by the Court.

Fixed Fee

The legislation allows fees to be charged at a set amount and different set amounts can be used for different tasks. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then, an increase can only be approved by the Court.

Members' Voluntary Liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to Members' Voluntary Liquidations (MVLs), Company Voluntary Arrangements (CVAs) or Individual Voluntary Arrangements (IVAs). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All Bases

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors / Legal Advisors
- Auctioneers / Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment, the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet

Provision of Services Regulations Summary Sheet for Abbey Taylor Limited

The following is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Company Name: Abbey Taylor Limited

Company Type: Private Limited Company

Company Number: 04992674

Registered Office: No 6 12 O'Clock Court,
Attercliffe Road,
Sheffield
S4 7WW

Telephone Number: 0114 292 2402

Fax Number: 0114 292 2403

Email: info@abbeytaylor.co.uk

VAT Number: 836 3500 38

Insolvency Practitioners:

Tracy Ann Taylor, Nicola Jane Kirk and Ruth Elizabeth Harris are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales. Copies of the relevant insolvency license certificates and bond schedules as proof of the security required under Section 390(3) of the Insolvency Act 1986 are available for inspection at our offices.

Tracy Ann Taylor, Nicola Jane Kirk and Ruth Elizabeth Harris are also members of the Insolvency Practitioners Association.

Rules Governing Actions

All Insolvency Practitioners are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Abbey Taylor Limited can be found at www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice.

Ethics

All Insolvency Practitioners are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards.

Governing Law and Jurisdiction:

Abbey Taylor Limited undertakes its activities as an Insolvency Practitioner in accordance with the laws of England and Wales. Any disputes will be governed by and construed in accordance with the laws of England and Wales.

Professional Liability Insurers:

Travelers Insurance Company Limited
Exchequer Court
33 St Mary Axe
London
EC3A 8AG

Tel: +44 (0) 020 3207 6000

This professional indemnity insurance provides worldwide coverage, excluding professional business undertaken within the United States of America, Canada and any country, territory or jurisdiction in which American or Canadian law (Federal, State or Provincial) is applicable or in which a judgment based upon such law may be enforceable in connection with such work.

Complaints:

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case, then in the first instance you should contact the Insolvency Practitioner acting as office holder.

If you consider that the Insolvency Practitioner has not dealt with your comments or complaint appropriately, you should then put details of your concerns in writing to the Complaints Officer at Abbey Taylor Limited, No 6 12 O'Clock Court, Attercliffe Road, Sheffield S4 7WW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner(s) concerned. Any such complaints should be addressed:

- In writing to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA
- By calling the Insolvency Service Enquiry Line on 0300 678 0015 (charges may apply)
- Using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner
- By emailing insolvency.enquiryline@insolvency.gsi.gov.uk