

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

07699519

Name of Company

RM DECORATING LIMITED

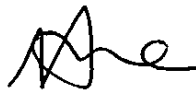
I / We

Joylan Sunnasee
1 Beauchamp Court
Victors Way
Barnet
Herts EN5 5TZ

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 10/07/2014 to 09/07/2015

Signed



Date

4/09/2015

BBK Partnership
1 Beauchamp Court
Victors Way
Barnet
Herts
EN5 5TZ

Ref RMDEC01/JS/GS/KJO

SATURDAY



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COMPANIES HOUSE

RM DECORATING LIMITED
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 10/07/2014 To 09/07/2015
NIL	ASSET REALISATIONS	
	Book Debts	NIL
		NIL
		NIL
REPRESENTED BY		NIL

Note

JS/gp/RMDEC01

4 September 2015

BBK

PARTNERSHIP

Chartered Accountants
Registered Auditors
& Business Recovery
Professionals

1 Beauchamp Court,
10 Victors Way,
Barnet, Herts EN5 5TZ
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TO ALL KNOWN MEMBERS AND CREDITORS

Dear Sirs

RE: RM DECORATING LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)

Further to the Liquidator's report to creditors dated 10th July 2014 and pursuant to Section 104A of the Insolvency Act 1986 and Rule 4 49C of the Insolvency Rules 1986, we write to report on the progress of the above liquidation for the first twelve-month period of the liquidation from 10th July 2014 to 9th July 2015

(1) STATUTORY INFORMATION

Please find enclosed a supplementary information sheet which contains information as required by Rule 4 49C of the Insolvency Rules 1986, together with a copy of the Liquidator's Receipts and Payments Account in respect of the above period

(2) RECEIPTS

As per the director's estimated Statement of Affairs dated 10th July 2015, the assets of the Company were as follows

2.1 Book Debts

Book debts were estimated to realise an uncertain amount. However, an amount of £114,609.11 was owed by one debtor, a company in insolvent liquidation. The Liquidator has lodged his claim in the liquidation of the debtor company. The Liquidator of the debtor company was unable to ascertain the quantum and the timing of a dividend payment, if any, to unsecured creditors.



PARTNERS

David M Beckwith FCA
Alan D Kaye FCA
Anandan S Arnold FCCA
Joylan Sunnassee MBA FCCA MABRP
Ariaratnam Kandeepan BA BSc FCCA

CONSULTANTS

Nur M Tafsirullah M COM FCA
Colin W Shaw FCA
Richard S Kravetz BSc FCA MABRP
Sabia S Sahota BSc FCA FABRP

ASSOCIATES

Sandra M Allagapen FCCA
Harry Vaheesan
Siva Ranjan FMAAT
Siva Muralitharen FCCA



Offices also at Croydon 020 8150 9950 Cambridgeshire 01354 707911 Southgate (N London) 020 8886 9589

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

(3) EXPENSES

The following expenses were paid out of this firm's office account and will fall as a first charge on any asset realisations

3.1 Statutory Bonding

We have arranged statutory bonding and paid the premium in the sum of £36

3.2 Statutory Advertising

Statutory advertising was incurred in the sum of £239 70 plus VAT

(4) REMUNERATION

The Liquidator's remuneration was sanctioned to be drawn on a time cost basis by the creditors at a meeting held on 10th July 2014. The Liquidator and his staff have attended to

- all compliance matters which included
 - the review of the Company's affairs in accordance with Statement of Insolvency Practice 2 ("SIP 2"),
 - the preparation and submission of all statutory returns and reports, including the report under the Company Directors Disqualification Act 1986 to the Department of Business Innovation and Skills, as well as
- other aspects of the general administration of the case, including *inter alia*
 - ensuring an appropriate case bordereau is in place,
 - liaising with the Liquidator of the debtor company,
 - general correspondence with creditors and other interested parties,
 - dealing with the Company's tax affairs; and
 - cashiering

The time costs incurred amount to £14,602 50 for the period of the liquidation. Unfortunately, no fees have yet been drawn as there are no funds in the liquidation estate.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the hourly charge out rates, exclusive of VAT, which are currently applicable to this appointment and which have been effective from 1st October 2012, are as follows

	Hourly rate (£)
Partner	550
Other Senior Professionals	410
Administrator	200
Support staff	150

A detailed breakdown detailing work undertaken to 9th July 2015 is incorporated with this report in accordance with SIP 9. Overhead costs are reflected in the charge-out rates detailed above. No remuneration was charged during that period.

To view an explanatory note issued by the Association of Business Recovery Professionals (R3) concerning liquidator's remuneration, please visit the R3 website at http://www.r3.org.uk/media/documents/technical_library/Guides_to/Guide_to_Liquidators_Fees_Nov2011.pdf. Alternatively contact this office to arrange for a copy to be sent to you.

Your attention is also drawn to the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 (as amended) regarding your rights to information and challenge. Information relating to these two rules is enclosed herewith for your attention.

(5) CREDITORS

5.1 Secured Creditors

We have not received any secured claim in the liquidation.

5.2 Preferential Creditors

We have not received any preferential claim in the liquidation.

5.3 Unsecured Non-Preferential Creditors

As per our records, we have received all claims from the two unsecured creditors totalling 77,078.71. We regret to advise that a £nil dividend is likely to be applicable to unsecured creditors.

(6) INVESTIGATIONS

The Liquidator has reviewed the Company's affairs and also considered any points raised by creditors in discharging his duties under the Company Directors' Disqualification Act 1986.

Creditors are reminded that the Liquidator has a statutory obligation to consider the director's conduct and to submit a return/report to the Insolvency Service. The Liquidator can confirm that he has complied with this requirement.

(7) ANY OTHER MATTER AND CONCLUSION

The liquidation cannot be brought to a conclusion until any recovery in respect of the book debts have been made as set out at Section 2 1 above

We trust that the above report is self-explanatory. However, should you have any queries regarding the content of this report, the conduct of the liquidation or the remuneration and expenses set out within this report, then please do not hesitate to contact this office in writing, within 21 days of the date of this report

Yours faithfully

A handwritten signature in black ink, appearing to be 'Joylan Sunnassee', written over a horizontal line.

**JOYLAN SUNNASSEE
LIQUIDATOR**

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CREDITORS' RIGHT TO INFORMATION AND RIGHT TO CHALLENGE

Within 21 days of receipt of the date of this report, creditors may request the Liquidator to provide further information about the remuneration and expenses set out in this report. Such request must be made in writing and may be made by

- a secured creditor, or,
- an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court,
- any unsecured creditor with the permission of the court

The Liquidator will provide the requested information within 14 days, unless he considers that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case he will give the reasons for not providing the information

Any creditor may apply to the court within 21 days of the Liquidator's refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information

CREDITORS' RIGHT TO CHALLENGE

If a creditor believes that the Liquidator's remuneration is, in all the circumstances excessive, the basis is inappropriate, or the expenses incurred by the Liquidator are, in all the circumstances, excessive, he has a right to challenge and therefore, provided certain conditions are met, apply to the Court

Application may be made to the court by any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the Court

Any such application must be made within 8 weeks of the applicant receiving the Liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported

If the Court considers the application well founded, it may order that the remuneration be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the Court orders otherwise, the costs of the application must be paid by the applicant and not out of the assets

RM DECORATING LIMITED
(In Liquidation)
Supplementary Information

Registered Office / Home Address

1 Beauchamp Court
Victors Way
Barnet
Hertfordshire EN5 5TZ

Registered Number

07699519

Appointment Details

First Partner - Joylan Sunnassee
1 Beauchamp Court, Victors Way, Barnet, Herts EN5 5TZ
Appointment Date - 10/07/2014

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

None

Details of Basis of Remuneration

Time Costs Basis

Statement of Remuneration / Expenses

For period 10/07/2014 to 09/07/2015

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
	0 00	0 00	0 00	0 00

RM DECORATING LIMITED
(In Liquidation)

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 10/07/2014 To 09/07/2015 £	From 10/07/2014 To 09/07/2015 £
RECEIPTS			
Book Debts	NIL	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
PAYMENTS			
		<u>0 00</u>	<u>0 00</u>
BALANCE - 09 July 2015		<u>0 00</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
		<u>0 00</u>	<u>0 00</u>

Note

Time Entry - SIP9 Time & Cost Summary

RMDEC01 - RM DECORATING LIMITED
Project Code POST
From 10/07/2014 To 09/07/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & planning	1.00	0.00	0.55	8.95	10.50	2,002.50	190.71
B/F from Manual system	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	1.75	1.00	0.00	2.75	917.50	333.64
Creditors	0.00	0.25	1.00	0.70	1.95	407.50	208.97
Investigations	7.00	11.25	0.00	5.90	24.15	9,347.50	387.06
Realisations of assets	0.00	0.50	0.10	11.35	11.95	1,927.50	161.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.00	13.75	2.65	26.90	51.30	14,602.50	284.65
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	