

Rule 4.49C

The Insolvency Act 1986

Liquidator's Progress Report

Pursuant to Section 92A and 104A
of the Insolvency Act 1986**S.192**

To the Registrar of Companies

For official use

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Company Number

07799165

Name of Company

(a) Insert full name of
company

(a) CLAIM & GAIN LIMITED

(b) Insert full name(s) and
address(es)
 1 (b) BRENDAN ERIC DOYLE
 6 YNYS BRIDGE COURT
 GWAELOD-Y-GARTH
 CARDIFF
 CF15 9SS

 the liquidator(s) of the company attach a copy of my Progress Report under section 192 of the
 Insolvency Act 1986 for the period 19th March 2015 to 18th March 2016

Signed



Date 21/04/2016

Presenter's name,
address and reference (if
any)
 MICHAEL HOBBS
 DOYLE DAVIES
 6 YNYS BRIDGE COURT
 GWAELOD-Y-GARTH
 CARDIFF
 CF15 9SS

For Official Use

Liquidation Section

Post Room



A55FL2MY

A04

22/04/2016

#220

COMPANIES HOUSE

FRIDAY



Doyle Davies

6 Ynys Bridge Court

Gwaelod-Y-Garth

Cardiff

CF15 9SS

Tel (029) 20 820340

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INSOLVENCY PRACTITIONERS AND BUSINESS RESCUE

THE INSOLVENCY ACT 1986

**LIQUIDATOR'S PROGRESS REPORT TO THE MEMBERS & CREDITORS FOR
THE PERIOD 19TH MARCH 2015 TO 18TH MARCH 2016**

Company: CLAIM & GAIN LIMITED

Company number: 07799165

Former trading address: 3rd FLOOR, PRINCESS HOUSE, PRINCESS WAY
SWANSEA, SA1 3LW

Registered Office: 6 Ynys Bridge Court, Gwaelod-Y-Garth
Cardiff, CF15 9SS

Office holder: Brendan Eric Doyle, Doyle Davies, 6 Ynys Bridge Court,
Gwaelod-Y-Garth, Cardiff CF15 9SS (IP no. 6343)

I refer to my appointment as liquidator of the above on 19th March 2015 and hereby submit my progress report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules

In support of this report I enclose

- Appendix 1 – Time and Chargeout Summaries (Liquidator's costs to date),
- Appendix 2 – Proxy Form,
- Appendix 3 – Liquidator's Receipt's and Payment's Account, and
- Appendix 4 – Proof of Debt Form

I would now like to report to you generally as follows -

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on the 19th March 2015, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation

An analysis of the costs incurred as at today excluding the costs of closure are summarised at appendix 1

Details of my firm's hourly charge out rates are as follows

Partner	£510
Manager	£360
Cashier	£240

Doyle Davies

I have not drawn any remuneration to date

A copy of "A Guide for Unsecured Creditors", issued by the Association of Business Recovery Professionals, is available on our website at -

www.doyledavies.com Please click on the section 'R3 Insolvency Guides'

Statement of Expenses

A resolution was approved at the meeting of creditors on the 19th March 2015 with regards to my out of pocket expenses. The expenses incurred to date, excluding VAT where applicable, are as follows -

	Paid £	Not Paid £
Statement of Affairs Fee		5,000 00
Specific Bond	259 20	
Statutory Advertising	204 60	

Case Progress

Statutory

The liquidator has complied with his obligations imposed by statute and his regulatory body

Conduct of Directors

In accordance with my statutory duty, I have submitted a conduct report to the Insolvency Services of the Department of Business, Innovation and Skills, pursuant to the Company Directors Disqualification Act 1986

Receipts and Payments

A summary of the Liquidator's receipts and payments account is attached at Appendix 3

Assets

The only assets reported was a potential Directors Loan Account of £79,738 91

We have been pursuing the director, who had resigned as a director prior to the company ceasing to trade, however he is disputing that he owes any money at all

We are at present gathering the necessary evidence together in order to pursue him further and through the courts if necessary

In addition we discovered that the company bank account was in credit in the sum of £3,386 85 which was realised

Creditors

Preferential

I have received a preferential claim from the Redundancy Payments Office in the sum of £6,435 41

Doyle Davies

Unsecured Creditors

I have received 16 claims totalling £65,176.75 against anticipated creditors of £719,893

There are insufficient funds in hand at present to pay a dividend to any class of creditor from the administration

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidator must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15th September 2003.

There were no charges registered with the Registrar of Companies when the company was placed into Liquidation.

Information

Creditors and members have a right to request further information in respect of liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131. Copies of these rules are available on request.

If you have any queries about the content of this report, please do not hesitate to contact Mike Hobbs of this office on 029 20820342.

Brendan Doyle
LIQUIDATOR



TIME & CHARGEOUT SUMMARIES

Claim & Gain Limited

From 19/03/2015 to 18/03/2016

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2 20	5 20	0 00	0 00	7 40	2,994 00	404 59
Investigations	0 30	8 90	0 00	0 00	9 20	3,357 00	364 89
Realisation of Assets	0 00	1 20	0 00	0 00	1 20	432 00	360 00
Creditors	0 00	2 85	0 00	0 00	2 85	1,026 00	360 00
Employees	0 00	10 65	0 00	0 00	10 65	3,834 00	360 00
Statutory and Compliance	0 70	3 70	0 00	0 00	4 40	1,689 00	383 86
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	1,632 00	11,700 00	0 00	0 00		13,332 00	
Total Hours	3 20	32 50	0 00	0 00	35 70		
Average Rate	510 00	360 00	0 00	0 00			

Insolvency Act 1986

Resolution Voting by Correspondence

CLAIM & GAIN LIMITED - IN LIQUIDATION

Name of Creditor/Contributory _____

Address _____

Voting Instructions for resolutions

I To approve the Liquidator's progress report together with his receipts and payment account,
For / Against

Signature _____ Date _____

Name in CAPITAL LETTERS _____

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

Receipts and Payments Abstract - CLAIM & GAIN LIMITED In Liquidation

Bank, Cash and Cash Investment Accounts From: 19/03/2015 To 18/03/2016

SOA Value £		19/03/2015 to 18/03/2016		Total to 18/03/2016	
		£	£	£	£
	ASSET REALISATIONS				
0 00	Cash held by Bank	3,386 85		3,386 85	
79,738 91	Directors Loan Account	<u>0 00</u>		<u>0 00</u>	
			3,386 85		3,386 85
	COST OF REALISATIONS				
0 00	Specific Bond	(259 20)		(259 20)	
0 00	Statutory Advertising	<u>(136 40)</u>		<u>(204 60)</u>	
			(395 60)		(463 80)
	PREFERENTIAL CREDITORS				
(690 60)	Holiday Pay	0 00		0 00	
(10,031 00)	Wages	<u>0 00</u>		<u>0 00</u>	
			0 00		0 00
	UNSECURED CREDITORS				
(600,000 00)	Banks/Institutions	0 00		0 00	
(14,507 40)	Department of Employment	0 00		0 00	
(18,000 00)	Directors Loan Account	0 00		0 00	
(390 95)	Employees	0 00		0 00	
(40,000 00)	HM Revenue and Customs	0 00		0 00	
(46,995 00)	Trade and Expense Creditors	<u>0 00</u>		<u>0 00</u>	
			0 00		0.00
	EQUITY				
(102 00)	Ordinary Shares	<u>0 00</u>		<u>0 00</u>	
			0 00		0.00
(650,978 04)			<u>2,991 25</u>		<u>2,923 05</u>
	REPRESENTED BY				
	Cash at Bank			2,882 13	
	VAT Receivable (Payable)			<u>40 92</u>	
					<u>2,923 05</u>
					<u>2,923.05</u>

Proof of Debt – General Form

CLAIM & GAIN LIMITED In Liquidation

Date of Winding-Up Order/Resolution for voluntary winding-up 19 March 2015

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 as at the date the company went into liquidation	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
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	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator