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Our ref. ADR/LJP/Q6041/6

**TO ALL KNOWN CREDITORS & MEMBERS**

27 July 2015

Dear Sirs

**QUICKDOX LIMITED – IN LIQUIDATION**

**LIQUIDATOR'S PROGRESS REPORT**

I have pleasure in enclosing my first progress report to members and creditors pursuant to Section 104A of the Insolvency Act 1986 and Rule 4.49c of the Insolvency Rules 1986. This report covers the period 11 July 2014 to 10 July 2015.

**COMPANY INFORMATION**

Trading Name: Quickdox Limited

Company Registered Number: 05541283

Registered Office: C/o Ideal Corporate Solutions Limited, Third Floor St Georges House, St Georges Road, Bolton, BL1 2DD

Trading Address: Peel House, Peel Road, Skelmersdale, WN8 9PT

**BACKGROUND**

Following the presentation of an out of Court application by the Director, the Company was placed into Administration on 28 March 2014 and Andrew David Rosler was appointed as sole Administrator.

In line with the approved Administrator's proposals the Administration was converted to a Creditors Voluntary Liquidation on 11 July 2014 and Andrew David Rosler of Ideal

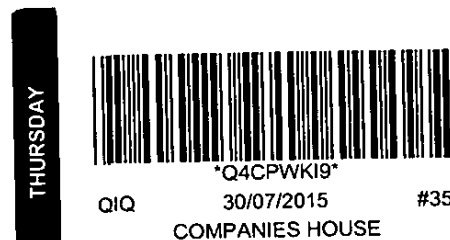
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Licence No 9151

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Web www.idealcs.co.uk

Ideal Corporate Solutions Limited is a company registered in England and Wales  
Company Registration Number 3328804

Andrew Rosler is authorised to act as an Insolvency Practitioner  
by the Insolvency Practitioner Association Licence Number 9151



Corporate Solutions Limited and Elliot Green of Oury Clark were appointed as Joint Liquidators.

#### **ASSETS REALISATIONS TO DATE AND PROGRESS OF LIQUIDATION**

Following the conversion to a Creditors Voluntary Liquidation and in line with the agreed split of division of duties, all of the Company's electronic and paper books and records were delivered up to Mr Elliot Green of Oury Clarke as Joint Liquidator for a full forensic review

I can advise that a full review has now been undertaken along with copy bank statements

I can confirm that numerous transactions have been highlighted as being paid to other companies within the group and also other associates of the Company since the Company's last filed accounts. Payments totalling £42,879.76 have been made to the Director between the last filed accounts for the period ending 31 December 2012 to 15 March 2013. A full reconciliation is underway to balance these transactions against the postings made to the Company's Sage accounting system to confirm any final balances that may be recoverable for the benefit of the Liquidation estate.

Initial correspondence has been issued to the Director to seek his comments on these transactions but to date he has failed to respond

I can confirm that following the completion of the above reconciliation it is the intention of the Joint Liquidator to instruct Freeth Cartwright LLP to enter into correspondence with all relevant parties to secure their co-operation and response to ongoing enquiries and to also recover any challengeable transactions.

To date I am not aware of any further previously undisclosed assets

#### **RECEIPTS AND PAYMENTS TO DATE**

A summary of the Joint Liquidators' receipts and payments account for the period 11 July 2014 to 10 July 2015 are attached at Appendix 1

#### **LIQUIDATOR'S REMUNERATION**

Under the terms of the revised Statement of Insolvency Practice 9, which came into force on 06 April 2010, I am required to provide an analysis on how the time has been spent in a prescribed manner. A summary of my time costs and the time costs of the Joint Liquidator incurred for the period of 11 July 2014 to 10 July 2015 is enclosed at Appendix 2

My hourly charge out rates, and that of my staff assigned to the case are as follows

	With effect from 01 April 09 £
Director/Office Holder	300
Senior Manager	250
Manager	175
Assistant Manager	150
Senior Administrator	125
Administrator	100
Trainee Administrator/Cashier	75

Ideal Corporate Solutions Limited or any successor firm reserves the right to change the scale rates and grade structure of staff as and when appropriate

As per the approved Administrator's proposals a resolution was passed confirming that the Administrator's/Liquidator's costs may be drawn on the basis of time costs incurred and category 1 expenses are to be paid as incurred from assets realised. As at 10 July 2015 the sum of £92,537.50 has been drawn in respect of Administrator's fees

#### **LIQUIDATOR'S DISBURSEMENTS**

Category 1 disbursements are expenses that are directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges. Approval is not required for these disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity costs.

The following disbursements have been incurred to date –

<b>Category 1</b>	<b>£</b>
Specific Bond	720 00
Bank Charges	45 00
Postage	77.52
Companies House Searches	2.00
Land Registry Searches	8.00
Courier Costs	694 00
Swearing Fees	35 00
Train Fares	6 30
Wages	400 00
Forensic Accountancy Fee	3,562 50
Subsistence	24 65

<b>Total</b>	<b><u>5,574.97</u></b>
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To date the sum of £3,569 50 has been drawn in respect of category 1 disbursements.

<b>Category 2</b>	<b>£</b>
File Set Up	45 00
Mileage	1,070.68
Photocopying	6 00
Sundry Costs	<u>1,538 00</u>
<b>Total</b>	<b><u>2,659.68</u></b>

To date the sum of £1,944 43 has been drawn in respect of category 2 disbursements

### **LIQUIDATOR'S EXPENSES**

Pursuant to R4 49C(5) and R4 49b(1)(f) the Liquidator is required to provide within this progress report, a statement of expenses incurred by him during the period of this report, irrespective of whether the payment was made in respect of such expenses during the period. The statement will include details of all expenses and it will not always be possible to provide a precise figure for an expense that has been incurred. In such circumstances it will be necessary to provide a 'best estimate'. A full breakdown of the Liquidator's expenses is attached at Appendix 3

### **CREDITOR'S RIGHTS**

I should advise you that creditors have the right to request that the Liquidator provides further information about his remuneration and expenses incurred during the administration of the Liquidation. Pursuant to Rule 4 49E of the Insolvency Rules 1986 this request must be made in writing, within 21 days of receipt of this report and can be made by any secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors with or without permission of the Court.

Pursuant to Rule 4 131 of the Insolvency Rules 1986 any secured or unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, have the right to challenge the Liquidator's remuneration and expenses by application to the Court within 8 weeks of receiving the progress report

A creditor's guide to fees (Statement of Insolvency Practice 9 (England and Wales)) can be found on The Association of Business Recovery Professionals website at [www.r3.orf.uk/publications](http://www.r3.orf.uk/publications). Alternatively, it can be supplied upon request, free of charge

### **DIVIDEND PROSPECTS**

The Statement of Affairs detailed the following creditors:

Class of Creditor	Amount as per the Statement of Affairs (£)	Claims Received to Date (£)
Secured Creditors	Nil	Nil
Preferential Creditors	26,789.90	0.00
Unsecured Creditors	2,494,236 99	3,988,991 31

Based on the current level of funds held and anticipated future realisations it is uncertain as to whether a dividend will be paid to any class of creditor.

Section 176A of the Insolvency Act 1986 provides that, where the Company has a floating charge created on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors. Net property refers to the amount which would, were it not for this provision, be available for to the floating charge creditor out of realisations achieved from floating charge assets

Although there are two unsatisfied floating charges in favour of the Aldermore Bank Plc created on 22 November 2013 and Santander Bank Plc created on 4 July 2011 there have been insufficient realisations to date to make a distribution to any class of creditor.

## INVESTIGATION

As an essential part of my duties I have undertaken enquiries into the Company's past trading activities and the conduct of those individuals concerned in the management and the operations of the affairs of the Company.

The emphasis of these investigations is to ascertain full information on the whereabouts of the company's assets whether or not disclosed in the sworn statement of affairs and involves an examination of the Company's books and records, correspondence received from creditors and interviews with the Company's officers.

I have complied with my duties under the Company Directors Disqualification Act 1986

Please do not hesitate to contact Lindsay Pilkington on the above number should there be any further matters you wish to discuss.

Yours faithfully

  
Andrew Rosler  
Joint Liquidator

**Receipts and Payments Abstract: Q6041 - Quickdox Limited In Liquidation**  
CVL, ADM, Bank, Cash and Cash Investment Accounts To. 10/07/2015

SOA Value £		£	£
<b>ASSET REALISATIONS</b>			
0 00	Bank Interest Net	0 57	
0 00	Cash at Bank	59,061 75	
0 00	Debtors (Pre-Appointment)	12 32	
0 00	Intercompany Transaction	3,745 00	
0 00	Other Current Assets	(7,860 56)	
0 00	Sale of Business	161,800 00	
0 00	Surplus debtor proceeds	18,294 80	
			235,053 88
<b>COST OF REALISATIONS</b>			
0 00	Accounting Fees	(200 00)	
0 00	Administrator's Category 1	(3,569 50)	
0 00	Administrator's Category 2	(1,944 43)	
0 00	Administrator's Fees	(92,537 50)	
0 00	Appointee Disbursements	(2,639 90)	
0 00	Courier	(455 55)	
0 00	Employee Expenses	(2,571 00)	
0 00	IT Support	(9,488 98)	
0 00	Legal Fees	(29,563 05)	
0 00	Liquidator's Category 1 Disbursements	(75 99)	
0 00	Liquidator's Category 2 Disbursements	(36 30)	
0 00	Liquidator's Fees	(6,437 50)	
0 00	Net Wages	(59,081 60)	
0 00	Postage	(14 00)	
0 00	Pre - Appointment Fees	(23,635 00)	
0 00	Professional Fees	(500 00)	
0 00	Statutory Advertising	(116 62)	
			(232,866 92)
0 00			2,186 96
<b>REPRESENTED BY</b>			
	Bank 1	583 08	
	VAT Receivable (Payable)	1,603 88	
			2,186 96
			2,186 96

**Quickdox Limited  
(In Liquidation)**

**Joint Liquidator's Abstract Of Receipts And Payments  
To 13 July 2015**

RECEIPTS	Statement of Affairs (£)	Total (£)
		0 00
PAYMENTS		
		0 00
Net Receipts/(Payments)		0 00
MADE UP AS FOLLOWS		0 00
Note - VAT is not recoverable		
	Elliot Harry Green Joint Liquidator	

## **REMUNERATION AND POLICY ON DISBURSEMENTS INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

### **INTRODUCTION**

This policy applies where a licensed insolvency practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn on a time cost basis and category 2 expenses (defined below) to be paid as outlined below

### **REMUNERATION**

Time is charged in 6 minute units Charge out rates per hour are as follows:

	With effect from 01 April 09 £
Director/Office Holder	300
Senior Manager	250
Manager	175
Assistant Manager	150
Senior Administrator	125
Administrator	100
Trainee Administrator/Cashier	75

### **DISBURSEMENTS**

Category 1 disbursements are expenses that are directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges Approval is not required for these disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost Where the cost of the expense incurred is an estimated, unused cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows

- Car mileage is re-charged at the rate of 50 pence per mile,
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Printing and photocopying at 15p per copy,
- File set up at £45.00 per file Broken down as follows;
  - Case Management System £15
  - Company Verification System £10
  - Client Verification System £10
  - Time Recording System £5
  - Stationary £5

Please note that charge out rates and disbursements are reviewed annually on 1 May and are subject to change



# Ideal Corporate Solutions

## TIME & CHARGEOUT SUMMARIES

Quickdox Limited

From 11 Jul 2014 to 10 Jul 2015

HOURS							
Classification Of work Function	Director	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3 60	12 70	0 00	11 10	27 40	3,900 00	142 34
Investigations	9 60	15 90	0 00	0 00	25 50	5,265 00	206 47
Realisation of Assets	0 00	2 20	0 00	0 00	2 20	330 00	150 00
Creditors	0 50	7 50	0 00	0 90	8 90	1,342 50	150 84
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	4,110 00	5,782 50	0 00	945 00		10,837 50	
Total Hours	13 70	38 30	0 00	12 00	64 00		
Average Rate	300 00	150 98	0 00	78 75			

## CATEGORY 2 DISBURSEMENTS

Type & Purpose			Amount £
30/06/2015	Bank Charges	Recharge of Bank Charge for June 2015	3 00
31/01/2015	Bank Charges	Bank charges to Jan 15	30 00
28/02/2015	Bank Charges	Bank Charges February 2015	3 00
31/03/2015	Bank Charges	Bank Charges March 2015	3 00
30/04/2015	Bank Charges	Bank Charge April 2015	3 00
29/05/2015	Bank Charges	Recharge of Bank Charges May 2015	3 00
19/07/2014	Mileage	Mileage	18 50
18/08/2014	Mileage	Mileage	10 80
22/10/2014	Mileage	Mileage	21 50
31/03/2015	Photocopies	Photocopying Costs Mar 15	0 30
29/05/2015	Photocopies	Recharge of Photocopies May 2015	5 70
22/10/2014	Subsistence	Subsistence	18 55
			<b>120.35</b>

**SIP 9 - Time & Cost Summary**

Period 11/07/14 13/07/15

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	7 70	0 00	7 80	32 80	48 30	9,497 50	196 64
Investigations	10 00	0 00	46 80	18 00	74 60	15,230 80	204 17
Realisations of assets	0 00	0 00	0 00	0 20	0 20	30 00	150 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 60	0 00	0 00	0 00	1 60	720 00	450 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Hours</b>	<b>19 30</b>	<b>0 00</b>	<b>54 40</b>	<b>51 00</b>	<b>124 70</b>	<b>25,478 30</b>	<b>204 32</b>
<b>Total Fees Claimed</b>						<b>0 00</b>	

**APPENDIX 3**

**STATEMENT OF LIQUIDATORS' EXPENSES FOR 11 JULY 2014 TO 10 JULY**  
**2015**

<b>Expense</b>	<b>Third Party</b>	<b>Incurred (£)</b>	<b>Discharged (£)</b>
Accounting Fees	Mayes Accountants	200 00	200.00
Category One Disbursements	ICS Limited	5,574 97	3,645.49
Category Two Disbursements	ICS Limited	2,659 68	1,980 73
Administrator's Fees	ICS Limited	107,573 75	92,537.50
Liquidator's Fees	ICS Limited	21,473 75	6,437 50
Employee Expenses	Santander Business Banking	2,571.00	2,571 00
Net Wages	Employees of Quickdox Limited	59,081.60	59,081.60
I T Support	Kelseynet	9,488.98	9,488.98
Legal Fees	Freeth Cartwright LLP	29,563 05	29,563 05
Postage	ICS Ltd	14 00	14.00
Professional Fees	SHN Capital Management Ltd	500 00	500 00
Statutory Advertising	Courts Advertising	116 62	116 62