

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

07305889

Name of Company

Plotdevice Limited

I / We

Kelly Burton, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

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 11/06/2013 to 10/06/2014

FRIDAY



A11

A3DU4WTK
08/08/2014
COMPANIES HOUSE

#358

Signed

Date

16/7/14

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref PLOT01C/KB/LJH/SM/DH

Plotdevice Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 11/06/2013 To 10/06/2014	From 11/06/2012 To 10/06/2014
ASSET REALISATIONS		
Directors Contributions to Fees	NIL	4,400 00
Cash held by proposed liquidator	NIL	NIL
Bank Interest Net of Tax	0 03	0 76
	<u>0 03</u>	<u>4,400 76</u>
COST OF REALISATIONS		
Specific Bond	NIL	20 00
Statement of affairs fee	1 84	3,751 84
Liquidators fees	NIL	NIL
Legal fees (2)	20 00	20 00
Search Fees	204 82	244 82
Storage and collection of records	NIL	134 10
Statutory Advertising	NIL	180 00
Land Registry - Disclaim Lease	NIL	50 00
	<u>(226 66)</u>	<u>(4,400 76)</u>
UNSECURED CREDITORS		
(105,123 04) Trade & Expense Creditors	NIL	NIL
(100,000 00) HM Revenue and Customs - VAT	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(1 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(205,124.04)	<u>(226.63)</u>	<u>0.00</u>
REPRESENTED BY		
		<u>NIL</u>



Kelly Burton
Joint Liquidator

In the Matter of Plotdevice Limited

And In the Matter of The Insolvency Amendment Rules 2010

Joint Liquidators' Report to Members and Creditors

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1. Introduction

This report to members and creditors covers the period 11 June 2013 to 10 June 2014 and attached at Appendix A is a Receipts and Payments account for the same period

This report is prepared on an exception basis detailing only material changes from the last report

2. Company and Joint Liquidators' Details

Company name	Plotdevice Limited
Registered address	C/o Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	-
Company number	07305889
Name of Joint Liquidators	Kelly Burton and Lisa Jane Hogg
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	11 June 2012
Change in Office Holder	Claire Louise Foster was appointed Joint Liquidator on 11 June 2012 By Order of the High Court dated 24 May 2013, Claire Louise Foster, by consent, was removed as Joint Liquidator and Lisa Jane Hogg was appointed Joint Liquidator in her place with effect from 24 May 2013

3 Progress during the Period

The attached Receipts and Payments account is generally self-explanatory, but I would report specifically as follows

Please note that all funds are held in a separate trust account set up in the Company's name

During this period, the Joint Liquidators have received £0.03 in relation to bank interest net of tax

Assets

As stated within the progress report dated 3 July 2013, all realisable assets have been dealt with

4. Investigations

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report due to confidentiality imposed by the Insolvency Service.

I confirm that I have investigated the affairs of the Company in accordance with Statement of Insolvency Practice 2, a liquidator's investigations into the affairs of an insolvent Company and Statement of Insolvency Practice, disqualification of directors.

As stated within the progress report dated 3 July 2013, my investigations were previously ongoing in relation to several matters surrounding a possible misfeasance and preference claim and a transaction at an undervalue. These matters required the ongoing support of the director and former director of which correspondence has been sent to both parties inviting them to attend our offices to discuss these matters further, but to no avail despite several letters being sent.

HM Revenue & Customs have expressed an interest in pursuing these matters directly. This is currently being discussed further in respect of this.

5. Assets that remain to be realised

None

6 Creditors and Distributions

Secured Creditors

The Company did not extend security to any of its creditors.

Preferential Creditors

There have been no preferential claims received and none are expected.

Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £205,123.

14 unsecured claims have been received to date totalling £746,204, leaving 16 creditors who have not lodged a claim in the liquidation.

There are insufficient funds at present to enable a distribution to any class of creditor.

7. Joint Liquidators' Remuneration

At the first meeting of creditors held on 11 June 2012, it was resolved that the Statement of Affairs be approved in the sum of £4,000 plus VAT. This cost has been met personally by the director.

At the first meeting of creditors, it was also resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis. The chargeable time for this period has been analysed and a breakdown is attached at Appendix B. Also attached at Appendix B is a breakdown of the chargeable time for the whole period of the liquidation to date.

I have not drawn any funds on account of remuneration due to insufficient funds.

My expenses for the period are as follows (* denotes that they are Category 2 disbursements) -

	Expenses Incurred £	Expenses Drawn £
Postage, stationery & photocopying*	300 00	-
Search fees*	204 82	204 82
Document upload centre*	100 00	-
Storage and Collection of books and records *	72 00	-
Bond	10 00	-
Legal Fees (2)	20 00	20 00
Total	706 82	224.82

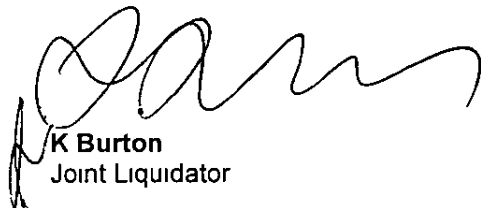
Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Liquidators remuneration and expenses, and their rights to challenge the office holders' remuneration and expenses. Any request must be in writing and may be made by either a secured creditor or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

8. Conclusion

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C.

The Joint Liquidators have been approached by HM Revenue & Customs ("HMRC") in relation to holding a meeting under section 171(2) (B) of the Insolvency Act 1986 to remove the appointed Liquidators from office. In accordance with the Insolvency Rules, the expense of summoning and holding the meeting should be met by the person making the request. The estimated costs of £1,498.30 plus VAT have been requested from HMRC and once received the meeting will be convened and notice will be issued to all creditors.

Yours faithfully



K Burton
Joint Liquidator


Plotdevice Limited – In Liquidation

Appendix A

Receipts and Payments Account

Plotdevice Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 11/06/2013 To 10/06/2014	From 11/06/2012 To 10/06/2014
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UNSECURED CREDITORS		
(105,123 04) Trade & Expense Creditors	NIL	NIL
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DISTRIBUTIONS		
(1 00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(205,124 04)	(226.63)	0.00
REPRESENTED BY		NIL


 Kelly Burton
 Joint Liquidator

Plotdevice Limited - In Liquidation

Appendix B

Time Analysis in Accordance with SIP 9

**Wilson
Field** Business & Insurance

BURMAN, Percy
& Company

[illegible]

SIP9 SubCategory	IP's	Managers	Administrators	Support	Cashiers	Total Hours	Time Cost £	AvgRate
Identifying, Securing and Insuring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property, Business and Asset Sales	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ROT	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Trading								
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ongoing Employee Issues	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management of Operations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Total Hours	5 00	1 70	9 50	0 25	1 33	17 78		
Total Fees £	1,750 00	459 00	1,698 00	25 00	133 33		4,065 33	

SIP9 Detailed

PLOT01C Plotdevice Limited
Creditors Voluntary Liquidation

11/06/2012 to 22/07/2014

SIP9 SubCategory	IPs	Managers	Administrators	Support	Cashlors	Total Hours	Time Cost £	Avg Rate
Administration and planning								
Appointment	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	1 90	0 00	0 00	5 09	6 99	1,071 99	153 36
Case Reviews	2 70	0 00	12 50	0 00	0 00	15 20	3,229 00	212 43
Directors/Client	0 00	0 00	1 30	0 00	0 00	1 30	221 00	170 00
General Administration	0 00	0 00	3 18	1 03	0 00	4 21	622 66	147 90
Statutory and Compliance	0 10	0 80	11 88	0 20	0 00	12 98	2,205 17	169 89
Strategic Overview	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Site Visit	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Unspecified	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	2 80	2 70	28 86	1 23	5 09	40 68	7,349 82	180 67
Creditors								
Creditors Claims	0 00	0 00	0 80	0 28	0 00	1 08	164 33	152 16
Communications with Creditors	6 50	0 00	1 60	0 00	0 00	8 10	2,547 00	314 44
Employees	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Shareholders	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Tax and VAT	0 00	0 00	9 80	0 00	0 00	9 80	1,666 00	170 00
	6 50	0 00	12 20	0 28	0 00	18 98	4,377 33	230 63
Investigations								
Antecedent Transactions	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
CDDA Report	1 60	0 00	2 00	0 00	0 00	3 60	1,060 00	294 44
Investigation and Review	4 10	4 50	35 90	3 70	0 00	48 20	9,811 00	203 55
	5 70	4 50	37 90	3 70	0 00	51 80	10,871 00	209 86
Realisation of assets								
Debt Collection	0 00	0 00	0 00	0 00	0 50	0 50	60 00	120 00

SIP9 SubCategory	IPs	Managers	Administrators	Support	Cashiers	Total Hours	Time Cost £	AvgRate
Identifying, Securing and Insuring	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Property, Business and Asset Sales	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ROT	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 50	0 50	60 00	120 00
Trading								
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Ongoing Employee Issues	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management of Operations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
	0 00	0 00	0 00	0 00	0 00	0 00	0 00	NaN
Total Hours	15 00	7 20	78 96	5 21	5 59	111 96		
Total Fees £	5,590 00	2,502 00	13,407 50	539 66	618 99		22,658 15	

Plotdevice Limited - In Liquidation

Appendix C

Wilson Field Limited Charge out Rates and Disbursement Policy

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Hourly Charge Out Rates

Directors/Insolvency Practitioner	£350 – 500
Managers & Senior Managers	£260 – 400
Administrators and Senior Administrators	£120 – 240
Secretarial & Support	£100 – 130

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

All time is recorded in 6 minute units

Rechargeable Disbursements

Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors

Postage, stationery, photocopying etc	£10 per member and creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document
Document Upload Centre charge	£150
Registering of restrictions on property	£150* per restriction *
Removal of a restriction on a property	£50* per restriction
Property Transfer Fees	£250* per transfer
Issuing winding up petitions	£1,000*
Issuing bankruptcy petitions	£1,000*
Insolvency software fee	£150 per year (or part year)

*These category 2 disbursements are in relation to profit cost only. Any category 1 disbursement in respect of these such as Court Fees, Deposit fees, Land Registry fees will also be recovered at the prevailing rates.

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.

These rates are applicable on all insolvency appointments from 1 February 2014 until further notice.