

Liquidator's Progress Report**Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

07402357

Name of Company

(a) Insert full name
of company(a) The Wheel Organisation Limited formerly The Hall Organisation
Limited

Limited

(b) Insert full name(s)
and address(es)

We (b)

Paul Finnity

Baker Tilly Business Services Limited

7th Floor

City Gate East

Tollhouse Hill

Nottingham

NG1 5FS

and

Lindsey Cooper

Baker Tilly Restructuring and Recovery

LLP

3 Hardman Street

Manchester M3 3HF

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 18 July 2013
to 17 July 2014

Signed

Date

10/9/14

Presenter's name,
address and
reference
(if any)Baker Tilly Business Services Limited, Festival Way , Festival Park,
Stoke-on-Trent ST1 5BB

Ref LJCX/PF/LMO/RH /HW/5529078

THURSDAY



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11/09/2014

#221

COMPANIES HOUSE

Receipts and Payments Abstract: 5529078 - The Wheel Organisation Limited formerly The Hall
Bank, Cash and Cash Investment Accounts: From 18/07/2013 To 17/07/2014

SOA Value £	18/07/2013 to 17/07/2014		Total to 17/07/2014	
	£	£	£	£
ASSET REALISATIONS				
0 00	Book Debts	202 14	202 14	
0 00	Cash in Hand	<u>3,999 60</u>	<u>3,999 60</u>	
		4,201 74		4,201 74
COST OF REALISATIONS				
0 00	Bank Charges	(4 24)	(4 24)	
0 00	Preparation of S of A	(3,000 00)	(3,000 00)	
0 00	Room Hire	(50 00)	(50 00)	
0 00	Specific Bond	(125 00)	(125 00)	
0 00	Statutory Advertising	<u>(253 80)</u>	<u>(253 80)</u>	
		(3,433 04)		(3,433 04)
<u>0 00</u>		<u>768 70</u>	<u>768 70</u>	
REPRESENTED BY				
	Fixed Current A/c		<u>768 70</u>	768 70
			<u>768 70</u>	<u>768 70</u>

**IN THE MATTER OF
THE WHEEL ORGANISATION LIMITED FORMERLY THE HALL
ORGANISATION LIMITED IN LIQUIDATION**

JOINT LIQUIDATORS' PROGRESS REPORT

4 SEPTEMBER 2014

**PAUL FINNITY AND LINDSEY COOPER
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP
FESTIVAL WAY
FESTIVAL PARK
STOKE-ON-TRENT ST1 5BB**

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 18 July 2013 to 17 July 2014.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS

2.1. Realisation of Assets

Loan from IDON'TQ Limited

As set out in the statement of affairs dated 18 July 2013 the Company's books and records detailed an inter-company debt owed by IDON'TQ Limited totalling £408,293. This had an estimated to realised value of nil and at the date of Liquidation it was understood that IDON'TQ Limited were in the process of preparing proposals with a view to paying of their creditors.

No proposals were received by the Joint Liquidators and in December 2013 the Joint Liquidators wrote to IDON'TQ Limited and requested payment of this amount in full.

In January 2014 the Joint Liquidators received correspondence from an Insolvency Practitioner engaged to assist the director of IDON'TQ Limited with a view to placing it into Creditors Voluntary Liquidation.

A claim has been on behalf of the Company however the Joint Liquidators understand that a dividend is unlikely in this case.

Book debts

As set out in the statement of affairs dated 18 July 2013 the Company's book debts had a book value of £3,585 with an estimated to realise figure of nil.

The Joint Liquidators have realised £202.14 to date and are continuing to pursue two remaining debtors.

Cash in hand

Prior to the Joint Liquidators appointment an amount totalling £3,999 60 was received into a trust account as cash in hand

2.2. Investigations

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors

2.3. Change in Joint Liquidator

As a result of John-Paul O'Hara leaving Baker Tilly Restructuring and Recovery LLP, by Court Order dated 14 November 2013 he was removed as Joint Liquidator and Lindsey Cooper was appointed in his place. A Notice to this effect was advertised in the London Gazette, and in accordance with the terms of the Order, John-Paul O'Hara was released from office with effect from 14 November 2013

2.4. Administration and Planning

Time has been spent by the Joint Liquidators and their staff as categorised in the SIP9 summary attached as Administration and Planning. The time spent includes the following

- preparation and filing of all documentation in relation to the Joint Liquidators appointment
- reviewing the books and records of the Company
- communications with the director of the Company on various matters throughout this period
- initial review of whether a Company pension scheme exists
- file reviews which then help to determine the future strategy of the case
- overseeing the running of the Liquidation bank account including recording all receipts and payments and bank reconciliations
- general secretarial tasks and filing

3. ASSETS REMAINING TO BE REALISED

The only remaining assets are the book debts which are yet to be concluded. These are at best going to realise £4,250 and at worst nil. Both remaining debtors have raised issues and the Joint Liquidators continue to investigate with the director's assistance.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1. Secured Creditors

There are no secured creditors

4.2. Preferential Creditors

There are no preferential creditors

4.3. Unsecured Creditors

As set out in the statement of affairs dated 18 July 2013 the unsecured creditor claims were estimated to total £436,968. To date the Joint Liquidators have received claims totalling £127,652.

Due to insufficient funds the Joint Liquidators do not anticipate making a distribution to the unsecured creditors and have therefore not taken steps to agree the claims received to date.

4.4. Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5. RECEIPTS AND PAYMENTS SUMMARY

We attach as Appendix B a summary of our receipts and payments for the period from 18 July 2013 to 17 July 2014.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6. COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1. Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the creditors on 18 July 2013. We have incurred time costs of £9,026.50 since the date of our appointment to 17 July 2014. No amounts have been drawn due to insufficient funds and £9,026.50 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

At the Section 98 meeting on 18 July 2013 creditors approved the Statement of Affairs fee in the sum of £3,000 to be paid to RSM Tenon. These fees have been paid.

Detailed cost breakdown

Attached to this report are four Appendices relating to my costs on this assignment:

- Appendix C: A copy of Baker Tilly Business Services Limited's charging, expenses and disbursements policy statement,
- Appendix D: Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

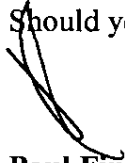
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website. Please note that a hard copy of any document uploaded to our website can be requested.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me



Paul Finity
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Paul Finity is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association
Lindsey Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Appendix A**COMPANY INFORMATION**

Company Name.	The Wheel Organisation Limited formerly The Hall Organisation Limited
Joint Liquidators	Paul Finnity and Lindsey Cooper
Previous Liquidator	John-Paul O'Hara
Date of Appointment	18 July 2013
Company Number	07402357
Date of Incorporation.	11 October 2010
Trading Address	1A/1B Mitre Court Lichfield Road Sutton Coldfield West Midlands B74 2LZ
Principal Activity:	Wheel Operations
Registered Office.	Baker Tilly Business Services Limited, Festival Way , Festival Park, Stoke-on-Trent ST1 5BB
Previous Registered Office	1A/1B Mitre Court Lichfield Road Sutton Coldfield West Midlands B74 2LZ

Receipts and Payments Abstract: 5529078 - The Wheel Organisation Limited formerly The Hall

Bank, Cash and Cash Investment Accounts: From: 18/07/2013 To: 17/07/2014

SOA Value £	18/07/2013 to 17/07/2014		Total to 17/07/2014	
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COST OF REALISATIONS				
0 00	Bank Charges	(4 24)	(4 24)	
0 00	Preparation of S of A	(3,000 00)	(3,000 00)	
0 00	Room Hire	(50 00)	(50 00)	
0 00	Specific Bond	(125 00)	(125 00)	
0 00	Statutory Advertising	<u>(253 80)</u>	<u>(253 80)</u>	
		(3,433 04)		(3,433 04)
UNSECURED CREDITORS				
(10,086 00)	Director's Loan Account	0 00	0 00	
(41,136 00)	HM Revenue & Customs - PAYE/NI	0 00	0 00	
(70,239 00)	HM Revenue & Customs - VAT	0 00	0 00	
(151,086 00)	Jonathan Shipley Loans	0 00	0 00	
(64,964 00)	Loan - Wheel Operations Limited	0 00	0 00	
(98,687 00)	Ordinary Unsecured Creditors	0 00	0 00	
(770 00)	Santander UK plc	<u>0 00</u>	<u>0 00</u>	
		0 00		0 00
EQUITY				
(1 00)	Ordinary Shareholders	<u>0 00</u>	<u>0 00</u>	
		0 00		0 00
<u>(436,969 00)</u>		<u>768 70</u>	<u>768 70</u>	
REPRESENTED BY				
	Fixed Current A/c		<u>768 70</u>	
				768 70
				<u>768 70</u>

BAKER TILLY BUSINESS SERVICES LIMITED

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Business Services Limited Stoke-on-Trent are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- Baker Tilly Business Services Limited's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Business Services Limited Stoke-on-Trent will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

	Rate since 01/04/2014 £	Rate since 01/11/2011 £
Partner and licensed Insolvency Practitioner	395 - 420	395
Director and licensed Insolvency Practitioner		355
Associate Director	300-350	
Senior Manager		300
Assistant Manager	190	220
Senior Administrator		185
Administrator		155
Secretarial and support staff	130	130 – 185
Cashier	130	185

“CATEGORY 2” DISBURSEMENT RATES	
Internal room hire	£50 00
Internal storage	£2 50 initial cost per box, £1 00 per box per month, £2 00 per box destroyed
Business mileage	0 45 per mile

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
Room hire	50 00	-
Total	50 00	-

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 18 JULY 2013 TO 17 JULY 2014

Type and Purpose	Incurred in Period
	£
Room Hire	50 00
Specific Bond	125 00
Statutory Advertising	253 80
Total	428 80

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 18 JULY 2013 TO 17 JULY 2014

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

Restructuring & Recovery SIP9 Summary Level 2

The Wheel Organisation Limited

1046195 / 704 - CCVL002 - Creditors' Voluntary Liquidation

For the period 20/07/2013 to 18/07/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers / Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning	Appointment	0.0	0.5	0.0	0.0	0.0	0.5	£ 180.00	360.00
	Background information	0.0	0.0	0.0	0.1	0.0	0.1	£ 19.00	190.00
	Case Management	0.0	0.0	4.0	8.1	4.6	16.7	£ 2,352.50	140.87
	Director(s)/debtor/bankrupt	0.0	0.0	0.1	0.0	0.0	0.1	£ 22.00	220.00
	Pension Scheme	0.0	0.0	0.0	0.2	0.0	0.2	£ 32.00	160.00
	Post-appointment - general	0.0	0.0	0.0	3.8	0.0	3.8	£ 608.00	160.00
	Pre-appointment matters	0.0	0.0	0.0	7.7	0.0	7.7	£ 1,232.00	160.00
	Receipts and Payments	0.0	0.0	0.5	3.1	0.2	3.8	£ 689.00	181.32
	Tax Matters	0.0	0.0	0.5	1.2	0.0	1.7	£ 310.50	182.65
	Total	0.0	0.5	5.1	24.2	4.8	34.6	£ 5,445.00	157.37
Investigations	Investigations/CDDA	0.0	0.0	4.1	0.2	0.0	4.3	£ 936.50	217.79
	Total	0.0	0.0	4.1	0.2	0.0	4.3	£ 936.50	217.79
Realisation of Assets	Assets - general/other	0.0	0.0	0.6	0.2	0.0	0.8	£ 164.00	205.00
	Debtors & sales finance	1.0	0.0	5.7	0.0	0.0	6.7	£ 1,649.00	246.12
	Total	1.0	0.0	6.3	0.2	0.0	7.5	£ 1,813.00	241.73
Creditors	Unsecured Creditors	0.0	0.5	1.0	2.7	0.0	4.2	£ 832.00	198.10
	Total	0.0	0.5	1.0	2.7	0.0	4.2	£ 832.00	198.10
Total Hours	Total Hours	1.0	1.0	16.5	27.3	4.8	50.6	£ 9,026.50	178.39
	Total Time Cost	£ 395.00	£ 360.00	£ 3,743.00	£ 4,492.50	£ 36.00	£ 9,026.50		
Total Hours	Total Hours	1.0	1.0	16.5	27.3	4.8	50.6	£ 9,026.50	178.39
	Total Time Cost	£ 395.00	£ 360.00	£ 3,743.00	£ 4,492.50	£ 36.00	£ 9,026.50		
	Average Rates	395.00	360.00	226.85	164.56	7.50	178.39		