In accordance with Rule 3.60 of the Insolvency (England & Wales) Rules 2016 & Paragraph 83(3) of Schedule B1 to the Insolvency Act 1986.

AM22

Notice of move from administration to creditors' voluntary liquidation

Companies House

THURSDAY

A87ØNYVV
A20 06/06/2019 #100
COMPANIES HOUSE

1 Company details

Company number	0 7 8 9 3 4 5 0
Company name in full	The Chapar Limited

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Court details

Court name	High Court of Justice, Business & Property Courts
Court case number	2 0 1 9 - 0 0 1 4 8 1 2 0 1 9

3 Administrator's name

Full forename(s)	William Antony
Surname	Batty

4 Administrator's address

Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

AM22

Notice of move from administration to creditors' voluntary liquidation

5 Administrator's name ❶

Full forename(s)	Hugh Francis
Surname	Jesseman

❶ **Other administrator**
Use this section to tell us about another administrator.

6 Administrator's address ❷

Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

7 Appointor/applicant's name

Give the name of the person who made the appointment or the administration application.

Full forename(s)	Joint
Surname	Administrator

8 Proposed liquidator's name

Full forename(s)	William Antony
Surname	Batty
Insolvency practitioner number	8 1 1 1

9 Proposed liquidator's address

Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

AM22

Notice of move from administration to creditors' voluntary liquidation

10 Proposed liquidator's name ❶

Full forename(s)	Hugh Francis
Surname	Jesseman
Insolvency practitioner number	9 4 8 0

❶ Other liquidator
Use this section to tell us about another liquidator.

11 Proposed liquidator's address ❷

Building name/number	3 Field Court
Street	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	

❷ Other liquidator
Use this section to tell us about another liquidator.

12 Period of progress report

From date	d 0 d 4 m 0 m 3 y 2 y 0 y 1 y 9
To date	d 0 d 4 m 0 m 6 y 2 y 0 y 1 y 9

13 Final progress report

☐ I have attached a copy of the final progress report.

14 Sign and date

Administrator's signature	Signature X X
Signature date	d 0 d 4 m 0 m 6 y 2 y 0 y 1 y 9

AM22

Notice of move from administration to creditors' voluntary liquidation

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name: Sheniz Bayram

Company name: Antony Batty & Company LLP

Address: 3 Field Court
Grays Inn

Post town: London

County/Region:

Postcode: W C 1 R 5 E F

Country:

DX:

Telephone: 020 7831 1234

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed and dated the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

The Chapar Limited
(In Administration)
Joint Administrators' Trading Account

Statement of Affairs £		From 04/03/2019 To 04/06/2019 £	From 04/03/2019 To 04/06/2019 £
	POST APPOINTMENT SALES		
	Sales	40,980.34	40,980.34
		40,980.34	40,980.34
	OTHER DIRECT COSTS		
	Direct Labour	14,637.24	14,637.24
		(14,637.24)	(14,637.24)
	TRADING EXPENDITURE		
	Consultancy Fees	3,060.00	3,060.00
	Courier	2,149.84	2,149.84
	PAYE/NIC	5,391.88	5,391.88
	Payroll Expenses	180.00	180.00
	Pensions	523.39	523.39
	Student Loans	467.00	467.00
		(11,772.11)	(11,772.11)
	TRADING SURPLUS/(DEFICIT)	**14,570.99**	**14,570.99**

The Chapar Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/03/2019 To 04/06/2019 £	From 04/03/2019 To 04/06/2019 £
	SECURED ASSETS		
	Goodwill	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
		NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
(47,632.63)	Creative Finance Limited	48,198.94	48,198.94
80,000.00	Goodwill	(80,000.00)	(80,000.00)
		31,801.06	31,801.06
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
22,515.48	Cash at Bank	22,923.64	22,923.64
1.00	Customer Contracts	1.00	1.00
	Leasehold Property (1)	1.00	1.00
5,000.00	Leasehold Property Rent	5,000.00	5,000.00
5,000.00	Plant & Machinery & Equipment	4,997.00	4,997.00
1.00	Sellers Records	1.00	1.00
150,000.00	Stock	NIL	NIL
31,801.46	Surplus b/d	NIL	NIL
	Trading Surplus/(Deficit)	14,570.99	14,570.99
		47,494.63	47,494.63
	COST OF REALISATIONS		
	Accountancy Fees	207.40	207.40
	Category 1 Disbursements	556.00	556.00
	Category 2 Disbursements	931.31	931.31
	Legal Fees (1)	700.00	700.00
	Office Holders Fees	30,000.00	30,000.00
	Payroll Expenses	250.00	250.00
	Pre-appointment Administrators' Fees	5,000.00	5,000.00
	Shredding Costs	119.44	119.44
	The Chapar Limited- In Liquidation	41,165.23	41,165.23
		(78,929.38)	(78,929.38)
	PREFERENTIAL CREDITORS		
(16,003.28)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(775,000.00)	David Wright	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(620,509.40)	Directors Loan Account	NIL	NIL
(41,528.09)	Employees	NIL	NIL
(16,818.53)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(170,163.81)	Investor Credits	NIL	NIL
(838,080.75)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(18,392.41)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,249,809.96)		**366.31**	**366.31**
	REPRESENTED BY		

The Chapar Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 04/03/2019 To 04/06/2019 £	From 04/03/2019 To 04/06/2019 £
	REPRESENTED BY CONTINUED		
	Vat Control Account		366.31
			366.31

William Antony Batty
Joint Administrator

THE CHAPAR LIMITED - IN ADMINISTRATION

JOINT ADMINISTRATORS' SIX MONTHLY PROGRESS REPORT

DATE OF ISSUE: 04 JUNE 2019

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAY'S INN
LONDON
WC1R 5EF

THE CHAPAR LIMITED - IN ADMINISTRATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Administrators to provide creditors with details of their proposals to achieve the objective of the Administration. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

WA Batty and H F Jesseman were appointed as Joint Administrators of The Chapar Limited on 04 March 2019.

The affairs business and property of the Company are being managed by the Joint Administrators, who act as the Company's agent and contract without personal liability.

WA Batty, SJ Evans and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

THE CHAPAR LIMITED – In Administration
Formerly The Red Sock Club Limited

STATUTORY INFORMATION

Company name:	The Chapar Limited
Court name and reference	High Court of Justice, Business & Property Courts 2019-001481 of 2019
Company number:	07893450
Trading address:	55 Maid Marian Way, 4th Floor, Nottingham, NG1 6GE
Registered office:	*3 Field Court, Gray's Inn, London, WC1R 5EF*
Former registered office:	55 Maid Marian Way, 4th Floor, Nottingham, NG1 6GE
Principal trading activity:	Online Personal Shopper
Joint Administrators' names:	William Antony Batty and Hugh Francis Jesseman
Joint Administrators' address:	3 Field Court Grays Inn London WC1R 5EF
Date of appointment	4 March 2019
Appointment made by:	David Wright, a director.
Actions of Administrators	Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the Administrators acting jointly or alone.

SUMMARY OF THE ADMINISTRATORS' PROPOSALS

The following proposals were approved by the creditors by way of a Decision Procedure on 09 May 2019.

(a) We continue to manage the business, affairs and property of the Company in order to achieve the purpose of the Administration. In particular that we:

(i) We traded the business for a short period to maximise recovery from the work in progress and sold the business as a going concern sale. We will also pursue recovery of outstanding customer debts.

(ii) sell the Company's assets at such time(s) on such terms as we consider appropriate;

(iii) investigate and, if appropriate, pursue any claims that the Company may have against any person, firm or Company whether in contract or otherwise, including any officer or former officer of the Company or any person, firm or Company which supplies or has supplied goods or services to the Company; and

(iv) do all such things and generally exercise all their powers as Administrators as we consider desirable or expedient at our discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Company or maximise the realisations of those assets, or of any purpose incidental to these proposals

(b) If there are no assets for distribution to unsecured creditors, the Administration of the Company will end by filing a notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the Registrar of Companies three months after the notice is registered.

(c) If it appears likely that there will be sufficient assets to distribute to unsecured creditors, the Company should proceed into Creditor's Voluntary Liquidation and the Joint Administrators propose that they would be appointed Joint Liquidators' and that all acts of the Joint Liquidators' may be taken jointly or alone. Creditors may nominate a different person(s) as the proposed liquidator(s), but they must make the nomination(s) at any time after these proposals are delivered to them, but before they are approved. Information about the approval of the proposals is set out at section 13.

(d) The Joint Administrators be released from any Personal Liability at the end of the Administration.

STEPS TAKEN DURING THE ADMINISTRATION

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A *description of the routine work undertaken since my appointment as Administrator is contained* in Appendix 3.

OUTCOME OF ADMINISTRATION

The Joint Administrators sought to achieve objectives B or C and consider that the objective has been achieved through completing the sale of the business and assets as a going concern sale which has resulted in efficient recovery the secured creditor in full and to make a distribution to unsecured creditors. As a result of this the Administrators' will now place the Company into Creditors Voluntary Liquidation.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 4 March 2019 to the date of this report 04 June 2019 is attached at Appendix 1. The Receipts and Payments account shows that the balance of £41,165 has been transferred to the Liquidator.

ASSETS

On 11 April 2019, I sold the assets of the Company to Retail Solutions Limited ("RSL").

On 19 March 2019, a valuation of the assets of the Company was prepared by ITC Valuers ("ITC"), an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The assets were sold for £85,000 along plus 25% of the purchase price stock value. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised is reflected below:

Asset category	Valuation basis & amount (£) WBV	TSV	Sale Consideration £
Floating charge assets			
Stock	150,000	60,000	150,000
Premises	2,500	Nil	5,000
Plant & machinery & Office Equipment	5,500	2,700	4,997
Intellectual property & Goodwill	100,000	25,000	80,000
Contracts			1
Sellers Records			1
Leasehold Property			1
Total	**£258,000**	**£87,700**	**£240,000**

Goodwill & IP
As previously advised, I received £80,000 in respect of the goodwill and IP and these funds have been paid in full.

Licence Fees
The purchaser has paid a Licence fee of £5,000 to occupy the Warehouse under Licence for two months. The Licence fee will be used to pay the rent of the same amount.

Book debts
At the date of Administration, the Company's sales ledger showed an amount due of £122,000 due from customers on trunks received but not returned. The Company previously used Smith Partnership Limited ("SPL"), a law firm that specialises in pursuing recovery of the debts. I am currently considering instructing SPL to pursue the debts on my behalf on a Conditional Fee Agreement basis.

We are also investigating the possibility of reclaiming VAT on these debts.

Plant and Machinery & Office Equipment
As previously reported, The Company's physical assets consisted of furniture, equipment & plant & machinery which consisted of dexion racking used at the warehouse.

These assets were included in the sale purchase agreement for £4,997 which has been paid in full.

Stock
At the outset of the Administration the director estimated the value of stock held at the warehouse facility was approximately £850,000, including stock in trunks out with customers and stock subject to Retention of Title ("ROT") claims.

I received five ROT claims that equated to £131,000, all of the claims were considered valid by my legal advisors, as noted above this stock was returned to suppliers.

A final stock list is still to be completed due to issues with the Company's stock management system, and stock to be audited for the benefit of the sale of the business.

The purchase price for stock will amount to 25% of the total value of stock and will be paid on deferred consideration basis as below:

33.33% of the value stock will be paid on the date falling 60 days from completion and 66.66% of the stock purchase price will be paid on the date falling 90 days from completion.

Once the final stock figure has been calculated, RSL will send the first payment due.

Administration Trading Results
As advised above I continued to trade the business from 04 March 2019 to 28 March 2019 to maximise realisation from trunks out with customers and to provide a period to market the business.

The trading accounts to date show that during the period of the Administration trading gross sales amount to £40,980 and after VAT, net realisations amount to £34,150.

After costs of £6,380.23 and labour costs of £20,029 the final net realisations for the Administration trading period was £14,571 as of 28 March 2019.

During the period of this report I have made the following payments:

Trading expenses:
Parcelforce Worldwide have been paid £135 in respect of courier costs to assist with the return of customers trunks.

Admin expenses:
CCK Consulting have been paid £207 for their assistance in the completion of the Companies final period of the Company's VAT return up to the date of appointment.

Shredall (East Midlands) Limited have been paid £119 plus VAT in respect of their assistance with the shredding of Company records.

LIABILITIES

Secured Liabilities
Creative Trade Finance Limited ("Creative") hold a fixed and floating charge dated 08 December 2016 over the assets of the Company. The Joint Administrators' solicitors, Penningtons, have confirmed the validity of the charges. Creative were owed £48,199 at the date the Company entered Administration.

On sale of the goodwill, Creative were repaid in full in respect of their fixed charge and they have released their charge.

David Nicholas Wright ("DNW") holds a fixed and floating charge dated 17 October 2018 over the assets of the Company. The Joint Administrators' solicitors, Penningtons, have confirmed the validity of the charges. Mr Wright was owed £775,000 under his floating charge debenture.

The Trustees of the Miromutu Trust ("Miromutu") hold a fixed and floating charge dated 02 June 2017 over the assets of the Company. The Joint Administrators' solicitors, Penningtons, have confirmed the validity of the charges. We have been advised that Miromutu converted its debt into equity and does their debt is no longer classed as a floating charge debt.

Preferential Creditors
The statement of affairs anticipated £16,003 in preferential creditors. I am still receiving in employees claim and the final figure cannot yet be calculated. Once all claims have been processed and the Redundancy Payments Service ("RPS") has calculated their final claim, I will be in a position to calculate a distribution to the preferential creditors.

Crown Creditors
The statement of affairs included £16,819 owed to H M Revenue & Customs ("HMRC"). At present, HMRC's final or provisional claim has not yet been received.

Non-preferential Unsecured Creditors
The statement of affairs included 243 non-preferential unsecured creditors with an estimated total liability of £2,785,679. I have received claims from 79 creditors at a total of £1,709,159. I have not received claims from 944 creditors.

DIVIDENDS

Prescribed part
There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Administration, the net property of the Company is £155,562, and the prescribed part of the net property available for unsecured creditors is £42,663. The Company is being placed into Creditors' Voluntary Liquidation in order to make a distribution of the prescribed part of the net property to unsecured creditors. Please note that these estimates do not take into account the future costs of any subsequent Liquidation which would reduce the amount of the Company's net property.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Administrator, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 09 May 2019 the following pre-administration costs were approved by the creditors.

Pre-administration fees charged by Antony Batty & Company LLP capped at: £5,000.

These costs have been paid in full during the period of this report, as detailed in the attached receipts and payments account.

ADMINISTRATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fee estimate of £58,127 capped at £50,000. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 04 June 2019 amount to £46,251, representing 137 of hours work at a blended charge out rate of £337 per hour, of which £11,774 was charged in the period since 18 April 2019, the date of my proposals, at a blended charge out rate of £327 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £313 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because some of the matters dealt with during the period of the report required the assistance of a senior member of staff.

I have drawn £30,000 to 04 June 2019 which was drawn in the period since 18 April 2019.

As you are aware, when my remuneration was authorised by the creditors my estimate of total time costs took into account the work that I will undertake as Liquidator. I can confirm that at present I do not anticipate that the total time costs I anticipate incurring in the liquidation will mean that I will exceed the total estimated remuneration as set out in my fees estimate.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link http://www.antonybatty.com/insolvency-resources. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

ADMINISTRATORS' EXPENSES

I have incurred category one expenses of £228 in the period since 18 April 2019. In the whole of the Administration I have incurred total expenses of £556, compared to my estimated expenses of £78 in my proposals. My expenses exceeded my estimate as travel expense to the Nottingham from London were taking into account.

I have drawn £556 to 04 June 2019, which was drawn in the period since 18 April 2019.

I have incurred the following category one expenses in the period since my appointment as Administrator:

Type of expense	Amount incurred
Travel	£340
Statutory advertising	£155
Court fees	£60

I have incurred the following category 2 disbursements in the period since my appointment as Administrator:

In the whole of the Administration we have incurred total category 2 disbursements of £931, compared to my estimated expenses of £1,128 in my proposals.

Type of category 2 disbursement	Amount incurred
Postage	£317
Companies House Search Fees	£20
Photocopying	£260
Storage	£35
Sundry	£300

I have used the following agents or professional advisors in the reporting period:

ITC Valuers have incurred fees of £20,000 in respect of valuing and marketing of the business and assets and negotiating a sale of the Company's intangible assets. ITC are a firm of valuers and auctioneers experienced in providing valuations and advice on the sale of assets in insolvency situations. Their fee was based on their time costs and a percentage of assets realised. ITC have been paid £8,333 plus VAT to date.

In addition, Penningtons Manches LLP ("Penningtons") have incurred £15,000, in respect of their assistance with the asset sale agreement and validity of the debenture. They have also provided advice in relation to the ROT issues. Penningtons are a firm of solicitors experienced in providing advice in insolvency situations. Their fee was based on their time costs. Penningtons have been paid £8,333 plus VAT to date.

Judge Sykes Frixou have invoiced and been paid fees of £700 plus VAT for their assistance the validation of the debenture.

Marsh Limited will be paid £512 in the Liquidation period in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Administrators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at http://www.antonybatty.com/insolvency-resources.

Antony Batty & Company LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Company LLP uses your personal information on our website at http://www.antonybatty.com/insolvency-resources

SUMMARY

In accordance with the proposals, the Administration has ended by the Company moving into creditors' voluntary liquidation. A formal notice has been filed with the Registrar of Companies; The Joint Administrators are the Joint Liquidators of the Company since no other nominations were received. As Joint Liquidators it will be their duty to realise the remaining assets of the Company, undertake investigations into the affairs of the Company, agree creditors' claims and make a distribution to unsecured creditors. All acts of the Joint Liquidators may be taken jointly or alone.

The Joint Liquidators will continue to investigate any relief due on VAT on bad debts the Company has previous paid and continue to attempt to collect in the outstanding debts.

Please note that any unpaid liabilities and expenses incurred in the Administration will rank as a first charge on the funds and assets passed to the Liquidators.

The Joint Administrators have submitted a final VAT claim in the administration in order to recover the outstanding input VAT, these funds will be sent to the Liquidation.

The Administration as approved in the proposals is now complete and our files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Sheniz Bayram on the above telephone number, or by email at sheniz@antonybatty.com.

William Antony Batty
Joint Administrator
Date: 04 June 2019

The affairs, business and property of the Company are being managed by the Joint Administrators, William Antony Batty and Hugh Francis Jesseman. The Joint Administrators act as agents of the Company and contract without personal liability.

APPENDIX 3.

1. **Administration**
   - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
   - Setting up physical case files.
   - Setting up the case on the practice's electronic case management system and entering data.
   - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
   - Obtaining a specific penalty bond.
   - Convening and holding a meeting of creditors to consider the Administrators' proposals (as applicable).
   - Dealing with all routine correspondence and emails relating to the case.
   - Opening, maintaining and managing the office holder's estate bank account.
   - Creating, maintaining and managing the office holder's cashbook.
   - Undertaking regular bank reconciliations of the bank account containing estate funds.
   - Reviewing the adequacy of the specific penalty bond on a quarterly basis.
   - Undertaking periodic reviews of the progress of the case.
   - Overseeing and controlling the work done on the case by case administrators.
   - Preparing, reviewing and issuing progress reports to creditors and members.
   - Filing returns at Companies House.
   - Preparing and filing VAT returns.
   - Preparing and filing Corporation Tax returns.
   - Seeking closure clearance from HMRC and other relevant parties.
   - Preparing, reviewing and issuing a final report to creditors.
   - Seeking discharge as Administrator.
   - Filing final returns at Companies House and in Court (as applicable).

2. **Creditors**
   - Obtaining information from the case records about employee claims.
   - Completing documentation for submission to the Redundancy Payments Office.
   - Corresponding with employees regarding their claims.
   - Liaising with the Redundancy Payments Office regarding employee claims.
   - Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
   - Maintaining up to date creditor information on the case management system.
   - Applying to Court for an order to enable a dividend to be paid to unsecured creditors in the Administration.
   - Issuing a notice of intended dividend and placing an appropriate gazette notice.
   - Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
   - Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
   - Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
   - Paying tax deducted from the dividends paid to employees.

APPENDIX I.

The Chapar Limited
(In Administration)
Joint Administrators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 04/03/2019 To 18/04/2019 (£)	From 19/04/2019 To 04/06/2019 (£)	Total (£)
Sales		40,980.34	0.00	40,980.34
Goodwill	80,000.00	80,000.00	0.00	80,000.00
Surplus b/d	31,801.46	0.00	0.00	0.00
Leasehold Property (1)		1.00	0.00	1.00
Leasehold Property Rent	5,000.00	5,000.00	0.00	5,000.00
Plant & Machinery & Equipment	5,000.00	4,997.00	0.00	4,997.00
Sellers Records	1.00	1.00	0.00	1.00
Stock	150,000.00	0.00	0.00	0.00
Book Debts	Uncertain	0.00	0.00	0.00
Customer Contracts	1.00	1.00	0.00	1.00
Cash at Bank	22,515.48	22,923.64	0.00	22,923.64
Vat Payable		8,196.08	0.00	8,196.08
		162,100.06	**0.00**	**162,100.06**
PAYMENTS				
Direct Labour		14,637.24	0.00	14,637.24
Courier		2,015.20	134.64	2,149.84
Consultancy Fees		3,060.00	0.00	3,060.00
PAYE/NIC		5,391.88	0.00	5,391.88
Pensions		523.39	0.00	523.39
Student Loans		467.00	0.00	467.00
Payroll Expenses		180.00	0.00	180.00
Creative Finance Limited	(47,632.63)	48,198.94	0.00	48,198.94
Pre-appointment Administrators' Fees		0.00	5,000.00	5,000.00
Office Holders Fees		0.00	30,000.00	30,000.00
Category 1 Disbursements		0.00	556.00	556.00
Category 2 Disbursements		0.00	931.31	931.31
Agent's/Valuer's Fees (1)		0.00	8,333.33	8,333.33
Legal Fees (1)		0.00	9,033.33	9,033.33
Accountancy Fees		0.00	207.40	207.40
Shredding Costs		0.00	119.44	119.44
The Chapar Limited- In Liquidation		0.00	21,165.23	21,165.23
Payroll Expenses		250.00	0.00	250.00
Employee Arrears/Hol Pay	(16,003.28)	0.00	0.00	0.00
David Wright	(775,000.00)	0.00	0.00	0.00
Trade & Expense Creditors	(838,080.75)	0.00	0.00	0.00
Employees	(41,528.09)	0.00	0.00	0.00
Directors Loan Account	(620,509.40)	0.00	0.00	0.00
HM Revenue & Customs - PAYE \ NIC	(16,818.53)	0.00	0.00	0.00
Investor Credits	(170,163.81)	0.00	0.00	0.00
Ordinary Shareholders	(18,392.41)	0.00	0.00	0.00
Vat Receivable		1,101.04	10,794.69	11,895.73
		75,824.69	**86,275.37**	**162,100.06**
Net Receipts/(Payments)		**86,275.37**	**(86,275.37)**	**0.00**

MADE UP AS FOLLOWS

Bank 1 Current - Interest bearing		86,275.37	(86,275.37)	0.00

The Chapar Limited
(In Administration)
Joint Administrators' Summary of Receipts and Payments

	86,275.37	(86,275.37)	0.00

William Antony Batty
Joint Administrator

Time Entry - SIP9 Time & Cost Summary

THECHAP - The Chapar Limited
Project Code: POST
From: 04/03/2019 To: 04/06/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.30	27.10	0.00	7.50	35.90	10,536.00	293.48
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.90	36.20	0.40	0.30	39.80	13,746.00	345.38
Investigations	0.00	7.20	0.00	0.00	7.20	2,448.00	340.00
Realisations of Assets	9.50	34.60	0.00	0.00	44.10	15,916.50	360.92
Trading	0.60	9.80	0.00	0.00	10.40	3,605.00	346.63
Total Hours	**14.30**	**114.90**	**0.40**	**7.80**	**137.40**	**46,251.50**	**336.62**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**0.00**	

APPENDIX 2.

Time Entry - SIP9 Time & Cost Summary

THECHAP - The Chapar Limited
Project Code: POST
From: 18/04/2019 To: 04/06/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	13.60	0.00	1.70	15.30	4,817.50	314.87
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	5.90	0.40	0.30	6.60	2,162.50	327.65
Investigations	0.00	7.20	0.00	0.00	7.20	2,448.00	340.00
Realisations of Assets	0.00	5.80	0.00	0.00	5.80	1,972.00	340.00
Trading	0.00	1.10	0.00	0.00	1.10	374.00	340.00
Total Hours	**0.00**	**33.60**	**0.40**	**2.00**	**36.00**	**11,774.00**	**327.06**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**0.00**	