

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 07893450

Company name in full The Chapar Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) William Antony

Surname Batty

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF

Country

### 4 Liquidator's name ①

Full forename(s) Hugh Francis

Surname Jesseman

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

### 7 Final account

☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1<sup>d</sup>9

<sup>m</sup>0<sup>m</sup>5

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

**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 **William Antony Batty**

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 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**The Chapar Limited  
(In Liquidation)  
Joint Liquidators' Trading Account  
From 18 June 2019 To 19 May 2021**

Statement of Affairs £	£	£
TRADING EXPENDITURE		
Rates	69.12	
		(69.12)
<b>TRADING SURPLUS/(DEFICIT)</b>		<b>(69.12)</b>



**The Chapar Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 18 June 2019 To 19 May 2021**

Statement of Affairs £		£	£
	<b>SECURED CREDITORS</b>		
	David Wright	31,801.00	(31,801.00)
(47,632.63)	<b>HIRE PURCHASE</b>		
	Finance Company(1)	NIL	NIL
	<b>ASSET REALISATIONS</b>		
150,000.00	Stock	193,523.48	
Uncertain	Book Debts	NIL	
4,032.98	VAT Refund due from Admin	NIL	
19,165.23	Transfer of Administration Funds	19,165.23	
	Rent deposit refund	8,771.37	
	Trading Surplus/(Deficit)	(69.12)	
	Interest on Late Payment	2,855.80	
	Dividend Payment not Due	644.89	
			224,891.65
	<b>COST OF REALISATIONS</b>		
	Specific Bond	512.00	
	Office Holders Fees	22,523.19	
	Category 1 disbursements	77.75	
	category 2 disbursements	1,614.33	
	Agents/Valuers Fees (1)	10,185.00	
	Legal Fees (1)	6,256.67	
	Overpayment from Purchaser	32,253.91	
	Rents Payable	5,000.00	
	Insurance of Assets	784.00	
			(79,206.85)
	<b>PREFERENTIAL CREDITORS</b>		
	Redundancy Payments Service	16,052.56	
(16,003.28)	Employee Arrears/Hol Pay	5,050.12	
			(21,102.68)
	<b>FLOATING CHARGE CREDITORS</b>		
(775,000.00)	Floating Charge Creditor	71,224.00	
			(71,224.00)
	<b>UNSECURED CREDITORS</b>		
(838,080.75)	Trade & Expense Creditors	7,593.18	
(41,528.09)	Employees	151.40	
	Redundancy Payments Service	847.18	
(620,509.40)	Directors	9,959.30	
(16,818.53)	HM Revenue & Customs - PAYE \ NIC	1,138.43	
	HM Revenue & Customs - VAT	351.72	
(170,163.81)	Investor Credits	871.02	
	Geo Hallam	644.89	
			(21,557.12)

**The Chapar Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 18 June 2019 To 19 May 2021**

Statement of Affairs £	£	£
(2,352,538.28)		0.00
REPRESENTED BY		
		NIL

Note:

Dividend information:

On 15 March 2020, 1 secured charge creditor paid at 100p in £, total £31,801.

On 15 March 2020, 1 floating charge creditor paid at 9.58p in £, total £71,228.

On 13 January 2020, 17 preferential creditors paid at 100p in £, total £21,103.

On 21 January 2021 102 unsecured creditors paid at 2.21p in £, total £21,557.12



William Antony Batty  
Joint Liquidator

**THE CHAPAR LIMITED - IN LIQUIDATION**

**JOINT LIQUIDATORS' FINAL ACCOUNT**

**ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF**

## **THE CHAPAR LIMITED - IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Joint Liquidators to provide creditors with an update of the progress of the Liquidation. 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.

William Antony Batty and Hugh Francis Jesseman were appointed as Joint Liquidators of The Chapar Limited on 18 June 2019.

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

### **Abbreviations used in this report:**

- The Chapar Limited - ("the Company")
- William Antony Batty and Hugh Francis Jesseman - ("the Joint Liquidators")
- HM Revenue & Customs - ("HMRC")
- Redundancy Payments Office - ("RPO")



## **THE CHAPAR LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION**

### **JOINT LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **EXECUTIVE SUMMARY**

Following the Company's move from Administration to Liquidation on 18 June 2019, the Joint Liquidators have prepared and submitted their statutory report on the conduct of the directors and affairs of the Company.

The Joint Liquidators have also collected a further £224,961 in respect of asset realisations which are further detailed below.

#### **STATUTORY INFORMATION**

Company name:	The Chapar Limited
Company number:	07893450
Formerly	The Red Sock Company
Trading address:	55 Maid Marian Way, 4th Floor, Nottingham, NG1 6GE
Registered office:	3 Field Court, Grays Inn, London, WC1R 5EF
Former registered office:	55 Maid Marian Way, 4th Floor, Nottingham, NG1 6GE
Principal trading activity:	Online personal shopping
Liquidator's names	William Antony Batty and Hugh Francis Jesseman
Liquidator's address	3 Field Court, Grays Inn, London, WC1R 5EF
Date of appointment	18 June 2019

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

We have agreed a final list of the Company's stock and calculated the stock purchase price as set out in the Sale and Purchase agreement. Payment has been received from the purchaser as detailed below.

We paid the landlord of the Nottingham warehouse for the rent due during the two months Licence fee period and have received the rent deposit of £8,771.

The leases to the Nottingham office and warehouse were disclaimed in August 2019.

We have continued to pursue the Company's debt recovery agency, with a view to instructing them to act for the Joint Liquidators, we have, however received no meaningful response or information regarding the debtors and therefore, we have concluded that we are unable to pursue further the collection of these debts or examine the possibility of reclaiming VAT on any bad debts.

We have paid a distribution of 100p in the £ to the preferential creditors.

We have also paid a total distribution of £103,025 to Mr Wright, who holds a fixed and floating charge over the assets of the Company.

We have paid a distribution of 2.21p in the £ to the unsecured creditors.

All of the Company's assets have now been realised or dealt with appropriately, as detailed below. Furthermore, the necessary tax clearance has been requested from HMRC. Accordingly, we are now in a position to conclude our administration of the above Liquidation.

Please note that there is certain work that we are required by the insolvency legislation to undertake work in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our appointment as Joint Liquidators is contained in Appendix 1.

As part of our role, we may need to access and use data relating to individuals, which may include the members of the Company in relation to our obligations under the Money Laundering Regulations 2017. In doing so, we must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 18 June 2019 to eight weeks from the date of issue of the final account is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT.

#### **Final Receipts and Payments**

In the period from the date of this report to 19 May 2021, we anticipate that the following receipts and payments will be made.

#### **VAT Refund**

We have submitted a final VAT claim in the Liquidation in order to recover the outstanding input VAT. VAT refund from HMRC has been claimed regarding the Joint Liquidators' remuneration and disbursements paid by the Company.

#### **ASSET REALISATIONS**

The Statement of Affairs indicated that the Company's assets were those detailed below and held a total value of £214,319. We have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

#### **Leasehold/ Freehold Property**

As advised previously, the Company had three leasehold properties, one in London and two in Nottingham. The lease to the London office was disclaimed during the prior Administration. In August 2019, the leases to the remaining Nottingham office and warehouse were disclaimed.

#### **Plant & Machinery & Office Equipment**

As previously reported in the Administration, the Company's physical assets consisted of furniture, equipment & plant & machinery. These assets were included in the Sale and Purchase Agreement for £4,997 which was paid in full during the Administration.

#### **Stock**

During the prior Administration, the Company's stock, exclusive of validated Retention of Title ("ROT") stock returned to suppliers, was sold to Retail Solutions Limited ("RSL") for 25% of the total value of stock.

The Sale and Purchase Agreement stated that this would be paid on a deferred consideration basis such that 33.33% of the stock purchase price 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.

A final stock list was prepared and valued at £645,078. As agreed in the Sale and Purchase Agreement, the stock purchase price amounted to 25% of the cost price of the stock, which amounts to £161,269.57.

The sum of £193,523 has been received in instalments in previous reporting periods.

#### **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.

We have continued to chase Smith Partnership Limited ("SPL"), a law firm previously instructed by the Company to pursue recovery of the debts, with a view to instructing them to pursue the debts on our behalf. We have, however received no meaningful response or information regarding the debtors and we are therefore unable to pursue the collection of these debts or examine the possibility of reclaiming VAT on any bad debts and are considered uncollectible.

#### **VAT Refund (Administration period)**

The sum of £4,033 was incurred by the Joint Administrators during the course of their administration. These funds have not yet been received and I am actively chasing HMRC for full recovery of these funds.

#### **Rent Deposit refund**

Previously, the sum of £8,771 has been received in this reporting period from CBRE regarding the Nottingham warehouse.

#### **Interest on late payment**

The sum of £2,856 has been received in this period from Retail Licencing Solutions Limited.

#### **Dividend Payment**

The sum of £645 has been received in this reporting period returning a duplicate dividend issued to Geo Hallam.

#### **Other Assets**

Upon appointment, funds totaling the sum of £19,165 were received from the Administration estate.

We are not aware of any further realisable assets. However, should any shareholder be aware of any such assets, please advise us immediately.

### **LIABILITIES**

#### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Creative Trade Finance Limited hold a fixed and floating charge dated 08 December 2016 over the assets of the Company. The Joint Liquidators' solicitors, Penningtons, confirmed the validity of the charges. Creative were owed £48,199 at the date the Company entered Administration. On sale of the goodwill in the Administration, Creative were repaid in full in respect of their fixed charge and they have released their charge.

David Nicholas Wright holds a fixed and floating charge dated 17 October 2018 over the assets of the Company. The Joint Liquidators' solicitors, Penningtons, confirmed the validity of the charges. Mr Wright was owed £775,000 under his floating charge debenture. We previously reported Mr Wright had been paid £31,801 under his fixed charge such that the total fixed charge realisations have now been distributed in full. In February 2020, Mr Wright was also paid £71,228 in respect of his floating charge.

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

### **Preferential Creditors**

The Statement of Affairs anticipated £16,003 in respect of preferential creditors.

The only known preferential creditors are the former employees of the Company for unpaid wages and holiday pay. There were 42 employees at the date of the Administration and 33 of those members of staff were immediately made redundant. The remaining 9 members of staff were made redundant on 28 March 2019.

Employees are entitled to submit claims against the RPO. We notified the RPO of the Liquidation, which allows access to the online claims system and provided the employees with the necessary information to make their claims. These claims are subject to a maximum limit set by the insolvency legislation.

The employees submitted their claims to the RPO and we provided further information from the Company's records to the RPO to allow these claims to be processed and settled. The RPO then issues a claim against the Company for the settled claims. The data regarding the employees' and the RPO's claim has been processed.

We had received preferential claims totalling £5,050 in respect of employees' arrears of pay and holiday pay. These are the residual claims following partial settlement by the RPO. We had also received a claim from the RPO totalling £54,332 of which £16,053 was claimed preferentially.

As preferential creditors must be paid in priority to other creditors from floating charge assets, it is necessary to carry out this work in order that where appropriate funds can be released.

### **Crown Creditors**

The Statement of Affairs included £16,819 owed to HMRC in respect of PAYE. HMRC's has submitted a final claim of £67,331. HMRC has also submitted a claim for £6,975 in respect of Statutory Maternity Pay.

### **Non-Preferential Unsecured Creditors**

Following my appointment, we wrote to all creditors advising them of the Liquidation and placed an advert in the London Gazette requesting that claims be submitted to me.

The Statement of Affairs included 239 non-preferential unsecured creditors with an estimated total liability of £2,015,937, including HMRC as detailed above. I have received claims from 81 creditors at a total of £1,869,918. 11 of these creditors were not listed on the original Statement of Affairs. We have not received claims from 169 creditors with original estimated claims in the Statement of Affairs of £790,135.

### **DIVIDEND PROSPECTS**

#### **Fixed and floating charge creditors**

As advised above and in previous reports:

Creative Trade Finance Limited ("Creative") hold a fixed and floating charge and were owed £48,199 at the date the Company entered Administration. They were repaid in full in respect of their fixed charge during the Administration.

David Nicholas Wright holds a fixed and floating charge dated 17 October 2018 over the assets of the Company. Mr Wright was owed £775,000 under his floating charge debenture. On 15 March 2020, he was paid £31,801 from fixed charge realisations and £71,224 in respect of his floating charge.

As the Company had given floating charges, the prescribed part provisions apply. At the time of the payment to Mr Wright, on the basis of realisations, and after taking into account the costs of the Liquidation, the net property of the Company was calculated as £92,785, and the prescribed part of the net property available for unsecured creditors was £21,557.

### **Preferential creditors**

On 13 January 2020, 17 preferential creditors were paid 100p in the £ on their submitted claims of £21,103. Total dividend paid was £21,103.

### **Unsecured creditors**

On 21 January 2021, 102 unsecured creditors were paid 2.21p in the £ on their submitted claims of £974,034. Total dividend paid was £21,557.

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors, to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation.

### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

We 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.

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

Within three months of our appointment as Joint Liquidators, we are 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 them unfit to be concerned with the management of the Company. We would confirm that our report has been submitted.

### **PRE-APPOINTMENT REMUNERATION**

On 9 May 2019, the creditors previously authorised the payment of a capped time costs fee of £5,000 for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to make my appointment.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to make my appointment was paid during the Administration.

My time costs for undertaking the pre-appointment work were capped at £5,000.

### **LIQUIDATOR'S REMUNERATION**

Where a company in Administration subsequently moves into Liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrators become the Liquidators, the basis of fees fixed in the earlier Administration automatically transfers to the subsequent liquidation.

Our remuneration was approved in the Administration by the creditors on 9 May 2019 on a time-costs basis on a fees estimate of £58,127 but capped at £50,000. We cannot draw remuneration in excess of that capped estimate without first seeking approval from the creditors.

Our total time costs for the liquidation to 17 March 2021 amount to £52,730, representing 183 of hours work at an average charge out rate of £288 per hour, of which £30,135, representing over 103 of hours work, was charged in the period since 18 June 2020, at an average charge out rate of £293 per hour.

We have drawn £19,874 to 17 March 2021, of which £4,873 has been drawn in this reporting period, in respect of work done for which my fees were approved on a time-costs basis.

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 Liquidators' 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 latest version.

#### **LIQUIDATOR'S EXPENSES**

We have incurred total expenses in the Liquidation of £1,846, all of which was incurred in previous periods.

We have drawn £1,692 to date, all of which has been drawn this reporting period.

The total category 1 expenses incurred during the Liquidation amount to £162. We have not incurred any further category 1 expenses in this reporting period.

The total category 2 disbursements incurred during the Liquidation amount to £1,683. We have not incurred any further category 2 disbursements in this reporting period.

I have not used any further agents or professional advisors in the reporting period.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. We also considered that the basis on which they will charge their fees represented value for money. We have reviewed the charges they have made and are satisfied that they are reasonable in the circumstances of this case.

<b>Nature of expense</b>	<b>Estimated expenses</b>	<b>Expenses incurred to date</b>
Statutory Adverting	£156	£162.50
Postage	£559	£403.83
Photocopying	£383	£79.65
Search fee	£20	-
Travel	£190	-
Storage	£35	£1,050
Court fees	£60	-
Sundry – File Set up	£300	£150
<b>Total</b>	<b>£1,703</b>	<b>£1,845.98</b>

As at 17 March 2021, as you can see from the information provided in this report, the expenses we have incurred in this matter have not exceeded the total expenses we estimated we would incur when our remuneration was authorised by the creditors.

#### **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 Liquidator's remuneration and expenses within 21 days of their 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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their 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>.

## **SUMMARY**

The winding up of the Company is now for all practical purposes complete and we are seeking the release as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release is received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact David Parker on 020 7831 1234, or by email at [david@antonybatty.com](mailto:david@antonybatty.com) before our release.

A handwritten signature in black ink, appearing to read 'W. Batty', with a stylized flourish at the end.

**William Antony Batty**  
**Joint Liquidator**  
**Date: 17 March 2021**

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holders and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holders to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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.
- Seeking a decision from creditors to increase the office holder's remuneration.
- Overseeing and controlling the work done on the case-by-case administrators.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Preparing and filing VAT return.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holders are required to undertake this work as part of their statutory functions.)

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holders also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holders is required to undertake this work as part of their statutory functions.

Dividends - the office holders has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This includes writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.)

- 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, and maintaining up to date creditor information on the case management system.
- 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.



**The Chapar Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

**Appendix 2**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 18/06/2019 To 17/06/2020 (£)</b>	<b>From 18/06/2020 To 17/03/2021 (£)</b>	<b>Total (£)</b>
Stock	150,000.00	193,523.48	0.00	193,523.48
Book Debts	Uncertain	NIL	NIL	NIL
VAT Refund due from Admin	4,032.98	NIL	NIL	NIL
Transfer of Administration Funds	19,165.23	19,165.23	0.00	19,165.23
Rent deposit refund		8,771.37	0.00	8,771.37
Interest on Late Payment		0.00	2,855.80	2,855.80
Dividend Payment not Due		0.00	644.89	644.89
		<b>221,460.08</b>	<b>3,500.69</b>	<b>224,960.77</b>
<b>PAYMENTS</b>				
Rates		69.12	0.00	69.12
David Wright		31,801.00	0.00	31,801.00
Finance Company(1)	(47,632.63)	NIL	NIL	NIL
Specific Bond		512.00	0.00	512.00
Office Holders Fees		15,000.00	4,873.54	19,873.54
Category 1 disbursements		0.00	77.75	77.75
category 2 disbursements		0.00	1,614.33	1,614.33
Agents/Valuers Fees (1)		10,185.00	0.00	10,185.00
Legal Fees (1)		6,256.67	0.00	6,256.67
Overpayment from Purchaser		0.00	32,253.91	32,253.91
Rents Payable		5,000.00	0.00	5,000.00
Insurance of Assets		784.00	0.00	784.00
Redundancy Payments Service		16,052.56	0.00	16,052.56
Employee Arrears/Hol Pay	(16,003.28)	5,050.12	0.00	5,050.12
Floating Charge Creditor	(775,000.00)	71,224.00	0.00	71,224.00
Trade & Expense Creditors	(838,080.75)	0.00	7,593.18	7,593.18
Employees	(41,528.09)	0.00	151.40	151.40
Redundancy Payments Service		0.00	847.18	847.18
Directors	(620,509.40)	0.00	9,959.30	9,959.30
HM Revenue & Customs - PAYE \ NIC	(16,818.53)	0.00	1,138.43	1,138.43
HM Revenue & Customs - VAT		0.00	351.72	351.72
Investor Credits	(170,163.81)	0.00	871.02	871.02
Geo Hallam		0.00	644.89	644.89
		<b>161,934.47</b>	<b>60,376.65</b>	<b>222,311.12</b>
<b>Net Receipts/(Payments)</b>		<b>59,525.61</b>	<b>(56,875.96)</b>	<b>2,649.65</b>
<b>MADE UP AS FOLLOWS</b>				
Vat Receivable		0.00	2,649.65	2,649.65
Bank 1 Current - interest bearing		53,235.28	(53,235.28)	0.00
Vat Control Account		6,290.33	(6,290.33)	0.00
		<b>59,525.61</b>	<b>(56,875.96)</b>	<b>2,649.65</b>

Note:

Dividend information:

On 15 March 2020, 1 secured charge creditor paid at 100p in £, total £31,801.

On 15 March 2020, 1 floating charge creditor paid at 9.58p in £, total £71,228.

On 13 January 2020, 17 preferential creditors paid at 100p in £, total £21,103.

On 21 January 2021 102 unsecured creditors paid at 2.21p in £, total £21,557.12

**The Chapar Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments**



---

William Antony Batty  
Joint Liquidator



## Time Costs – Charge out rates per hour and disbursements policy.

1 June 2013 – 31 May 2021

## Hourly charge out rates

	2018/21
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been used for the various aspects of work necessary in this assignment.

## Disbursement Policy

Please note that the liquidator's disbursements are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred disbursements at the cost incurred.

Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

## Category 2

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK
	£1 per sheet.
	International
	£2 per sheet.
Internal meeting room hire -	£100 per hour, (minimum 1 hour).
Storage	£35 per box per annum.
Companies House search	£20 per company.
File set up, stationery & record retention	£50 per folder.
Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	
VAT is charged as appropriate.	