

Liquidator's Progress Report

S. 192

**Pursuant to section 192 of the
Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company Number

5529538

Name of Company

(a) Insert full name of company

(a) ELIN, VBT AND JILL:	Limited
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(b) Insert full name(s) and address(es)

I/We (b)

I/We (b) _____

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

Signed

Date _____

Presenter's name,
address and
reference
(if any)

For Official Use

Liquidation Section

Post Room

THURSDAY



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A11

15/08/2019

#190

15/08/2019
COMPANIES HOUSE

TO ALL KNOWN MEMBERS & CREDITORS

Our ref: DC/003
Date: 12 March 2017

Dear Sirs

ELIN CASH AND CARRY LIMITED - IN LIQUIDATION ("the Company")

LIQUIDATOR'S PROGRESS REPORT FOR THE PERIOD 21 JANUARY 2016 TO 20 JANUARY 2017

I have pleasure in enclosing my progress report to members and creditors, following my appointment as Liquidator on 21 January 2015.

BACKGROUND

Company Number: 8529538

Former Trading Address: Nile House Pump Street Blackburn BB1 1PG

Registered Office: Previously at Nile House Pump Street Blackburn BB1 1PG but changed to the offices of Lawson Fox 3RD Floor Falcon Mill Handel Street Bolton BL1 8BL

On 22 December 2014 the board of directors signed notices convening meetings of the Company's members and creditors with a view to placing the Company into Liquidation.

On 21 January 2015 the Company's shareholders passed a special resolution placing the Company into Creditors' Voluntary Liquidation and nominating Donna Cartmel as Liquidator.

At a meeting held on 21 January 2015 a resolution was passed by creditors confirming the appointment of myself as Liquidator.

RECEIPTS AND PAYMENTS TO DATE

Attached at Appendix 1 is the Liquidator's receipts and payment account as at 20 January 2017. All monies are held in non interest bearing accounts unless otherwise identified in the receipts and payments account.

PROGRESS OF LIQUIDATION

The main areas of focus in this case has been the realisation of the cash in hand and enquiries into the company's trading activities and the conduct of the Director.

ASSETS

Cash in Hand

The Statement of Affairs showed cash in hand with a realisable value of £2,500, which was received in full.

LIQUIDATOR'S REMUNERATION & EXPENSES

At the meeting of creditors held on 21 January 2015 a resolution was unanimously passed that the Liquidator be authorised to pay the sum of £3,250 plus VAT for assisting in the preparation of the Statement of Affairs and convening the meetings. To date the sum of £2,500 has been drawn in this respect.

My firm's fees have been calculated by reference to the amount of time expended by myself acting as Liquidator and by my staff in accordance with my firm's normal charge out rates and in accordance with the resolution passed at the first meeting of creditors.

The total number of hours expended to date in this matter amount to 28.60 hours at a total cost of £6,045. The amount of remuneration drawn in accordance with the resolution passed by creditors is shown in the attached receipts and payments account. A breakdown of time incurred in this matter is provided at Appendix 2.

The amount of time charged as at the date of my last report amounted to 26.60 hours at a total cost of £5,245, showing time costs incurred during the period of 2 hours at a cost of £800.

Category 1 expenses do not require approval and relate to specific items, directly related to the case, where the cost is determined by reference to independent external suppliers invoices or published tariff charges. The following Category 1 expenses have been incurred and paid for:

Specific Bond	20.00
Re-direction of Mail	120.00
Statutory Advertising	<u>225.00</u>
	<u>365.00</u>

There are no Category 1 disbursements that have been incurred and not paid for.

Category 2 expenses require approval and consist of all other items of expenditure, excluding fees. No expenses in this category have been incurred in the period. Whilst approval was given to pay such expenses it would not be the liquidator's intention to charge such expenses in this matter.

The policy for re-charging disbursements is provided at Appendix 3.

Creditors can access the 'Liquidator's Guide to Fees' via the website <http://www.icaew.com/en/technical/insolvency/creditors-guides>. If you are unable to access the site please contact this office and a hard copy will be forwarded to you by post or email.

The charge out rates of the staff of Lawson Fox who are involved in the administration of this case are as follows:

<i>Grade</i>	<i>Rate per Hour (£)</i>
Directors & Office Holders	300 - 400
Senior Managers & Managers	250 - 300
Administrators	150 - 250
Support & Clerical	75 - 150

There have been no changes in charge-out rates since the date at which the basis of Liquidator's remuneration was approved. (Time is charged to the case in units of 6 minutes.

A creditor or creditors, with at least 5% in value of the creditors or with the permission of the court, may request the liquidator to provide further information about the remuneration and expenses set out in the report. Any such request should be made within 21 days of receipt of this report, and be in writing addressed to the liquidator to the address detailed below.

If a creditor believes that the liquidator's remuneration is, in all the circumstances, excessive, the basis is inappropriate, or the expenses incurred by the liquidator are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court. Application may be made to the court by any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court. Any such application must be made within 8 weeks of receipt of the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

DIVIDEND PROSPECTS

Secured Creditors

There are no creditors holding security against the company's assets.

Preferential Creditors

There are no preferential creditor claims.

Prescribed Part

Where a floating charge has been created after 15 September 2003 and the company is in liquidation, Section 176A (2)(a)(b) of the Insolvency Act 1986 requires that a liquidator shall set aside a 'prescribed part of the company's net property available for the satisfaction of unsecured debtors, and shall not distribute that part to the proprietor of a floating charge except in so far as it exceeds the amount required for the satisfaction of unsecured debts'.

There is no requirement to calculate a prescribed part as there are no creditors holding security.

Unsecured Creditors

I have received claims totalling £43,515 from seven creditors. I have yet to receive claims from thirty one creditors whose debts total £29,264 according to the statement of affairs.

INVESTIGATION

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

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

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

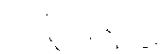
CONCLUSION

Enquiries into the Company's affairs are not yet complete and I am therefore unable at this stage to formally conclude my administration of this case.

NEXT REPORT

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

Yours faithfully



Donna Cartmel
Liquidator

APPENDIX 1

**ELIN CASH AND CARRY LIMITED
IN LIQUIDATION**

RECEIPTS AND PAYMENTS ACCOUNT

AS AT 20 JANUARY 2017

	Per Statement of Affairs	Receipt and Payment 21.1.2016 to 20.1.2017	Receipts and Payments to Date
	£		£
RECEIPTS			
Deposit for costs	0.00	0.00	750.00
Cash in Hand	2,500.00	0.00	<u>2,500.00</u>
			<u>3,250.00</u>
PAYMENTS			
Advertising		0.00	225.00
Statement of Affairs fee		0.00	2,500.00
Specific Bond		0.00	20.00
Mail re-direction		0.00	<u>120.00</u>
			<u>2,865.00</u>
Balance as at 20 January 2017			<u>385.00</u>
<i>Represented by:</i>			
Cash at bank			<u>385.00</u>

APPENDIX 2

ELIN CASH AND CARRY LIMITED - IN LIQUIDATION
LIQUIDATOR'S TIME COSTS FOR THE PERIOD 21 JANUARY 2015 TO 20
JANUARY 2017
SIP 9 TIME SUMMARY

Classification of Work	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Costs £	Avg Hourly Rate £
Administration & Planning	8.50	0.00	0.00	2.10	10.60	3,557.50	335.61
Investigation	3.50	0.00	0.00	13.50	17.00	2,412.50	141.91
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.00	1.00	75.00	75.00
Total Fees £	4,800.00	0.00	0.00	1,245.00		6,045.00	
Total Hours	12.00	0.00	0.00	16.60	28.60		
Average Rate	400.00	0.00	0.00	75.00			

LIQUIDATOR'S TIME COSTS FOR THE PERIOD 21 JANUARY 2016 TO 20
JANUARY 2017
SIP 9 TIME SUMMARY

Classification of Work	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Costs £	Avg Hourly Rate £
Administration & Planning	2.00	0.00	0.00	0.00	2.00	800.00	400.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees £	800.00	0.00	0.00	0.00		800.00	
Total Hours	2.00	0.00	0.00	0.00	2.00		
Average Rate	400.00	0.00	0.00	0.00			

The above headings include inter alia:

Administration & Planning	Case planning. Appointment notification Maintenance of records. Statutory reporting. Tax and VAT
Realisation of Assets	Identifying and securing assets. debt collection. property. business and asset sales
Investigations	SIP2 review. reports pursuant to Company Directors Disqualification Act 1986. Investigating antecedent transactions
Creditors	Communications with creditors. creditor claims (including secured creditors. employees and preferential creditors)
Case Specific Matters	Agreeing prescribed part claims. advertising Distributions. making distribution of prescribed Part

The note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice states that such charges should be disclosed to those who are responsible for approving the office holders remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- Category 1 expenses (approval not required) – specific expenditure that is directly related to a particular insolvency case where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges;
- Category 2 expenses (approval required) – all other items of expenditure:
 - * which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and/or
 - * where the cost of the expense incurred is an estimated, unitised cost with the estimate based on external costs or opportunity cost.

CHARGING POLICY

- Category 1 expenses (approval not required) – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred.
- Category 2 expenses (approval required)
 - (a) The following items of expenditure are re-charged as describe:
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £75 per meeting; if at least one creditor is in attendance at the meeting
 - Car mileage is re-charged at the rate of 40 pence per mile
 - Storage of books and records (when not charged as a category 1 expense) is recharged at the rate of £1 per box per quarter
 - (b) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge made be made however, where the precise cost to the case can be determined because the item satisfies the test of a category 1 expense.