

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

OC342601

Name of Company

Mike Fenwick Quality Wholesale Catering Butchers LLP

I / We

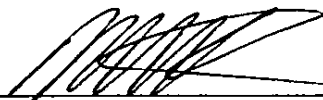
David Antony Willis, Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX

Paul Andrew Whitwam, Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX

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

The Progress Report covers the period from 04/05/2015 to 03/05/2016

Signed



Date

17/6/16

BWC Business Solutions LLP
Dakota House
25 Falcon Court
Preston Farm Business Park
Stockton on Tees
TS18 3TX

Ref M084/DAW/MJP/LR



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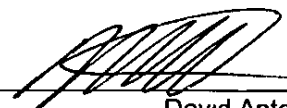
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#9

COMPANIES HOUSE

Mike Fenwick Quality Wholesale Catering Butchers LLP
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 04/05/2015 To 03/05/2016	From 04/05/2011 To 03/05/2016
	ASSET REALISATIONS		
Uncertain	Book Debts	NIL	NIL
	Bank Interest Gross	6 69	40 09
19,257 00	Surplus from Administration Account	NIL	19,257 00
	Preference Action (Associate)	NIL	25,000 00
	Recovery of costs	NIL	7,500 00
		<u>6 69</u>	<u>51,797 09</u>
	COST OF REALISATIONS		
	Fees of prior Administrators	NIL	20,500 00
	Legal Fees	NIL	7,500 00
	Legal Disbursements	NIL	325 00
	Counsel's fees	NIL	4,520 00
	Adverse costs insurance	NIL	5,724 00
	Statutory Advertising	NIL	69 75
		<u>NIL</u>	<u>(38,638 75)</u>
	UNSECURED CREDITORS		
(602,654 00)	Trade & Expense Creditors	NIL	NIL
(20,820 00)	Mr M Fenwick	NIL	NIL
(190,000 00)	Mr N Watson	NIL	NIL
(8,988 00)	HM Revenue & Customs	NIL	NIL
(133,433 00)	NEL Fund Managers Limited	NIL	NIL
(1 00)	One North East	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(936,639 00)</u>		<u>6.69</u>	<u>13,158.34</u>
	REPRESENTED BY		
	Floating Charge Current Account		13,158 34
			<u>13,158.34</u>


 David Antony Willis
 Joint Liquidator

Mike Fenwick Quality Wholesale Catering Butchers LLP - In Liquidation

Progress Report of the Liquidators Pursuant to
Section 109A of The Insolvency Act 1986

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5. Share of Assets for Unsecured Creditors ("Prescribed Part")
6. Dividend Prospects/Distributions
7. Liquidation Costs

Appendices

- I Liquidators' Receipts and Payments Account
- II Liquidators' Time Costs

Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX
t 01642 608588 f 01642 688063 www.bwc-solutions.com e: bwc@bwc-solutions.com

BWC is the trading name of BWC Business Solutions LLP, (the Partnership) The Partnership is registered in England and Wales and the registered number is OC345372. The registered office of the Partnership is 8 Park Place, Leeds, LS1 2RU. The VAT Registration Number of the Partnership is GB 971 0156 36. The Members of the Partnership are licensed in the United Kingdom to act as Insolvency Practitioners. Paul Whitwam and Gary Blackburn are licensed by the Insolvency Practitioners Association and David Willis and Martyn Pullin are licensed by the Association of Chartered Certified Accountants. Members of the Partnership acting as Administrators and as Receivers contract as agents of the company over which they are appointed and without personal liability.

Offices also at: Copthall Bridge House, Station Bridge, Harrogate, HG1 1SP t: 01423 790152 f: 01423 7902968 and 8 Park Place, Leeds, LS1 2RU t: 0113 243 3434 f: 0113 243 5049

1 COMPANY AND LIQUIDATORS' DETAILS

Company Name: Mike Fenwick Quality Wholesale Catering Butchers LLP

Company Registered Number: OC342601

Registered Office: C/O BWC
Dakota House
25 Falcon Court
Preston Farm Business Park
Stockton on Tees
TS18 3TX

Former Trading Premises: Unit 2 Hurworth Road
Aycliffe Industrial Park
Newton Aycliffe
County Durham
DL5 6UD

Name of Liquidators: David Antony Willis and Paul Andrew Whitwam
Licensed Insolvency Practitioners of BWC Business
Solutions LLP, Dakota House, 25 Falcon Court, Preston
Farm Business Park, Stockton on Tees, TS18 3TX.
The Liquidators are licensed by the Association of
Chartered Certified Accountants and Insolvency
Practitioners Association respectively

Date of Appointment: 4 May 2011

Persons Making Appointment: Michael Fenwick (Director)

Acts of the Liquidators: Any act required or authorised under any enactment to
be done by a Liquidator may be done by any one or
more persons holding the office of Liquidator from time
to time.

The Joint Liquidators have pleasure in submitting their fifth progress report to creditors

2 RECEIPTS AND PAYMENTS ACCOUNT

A copy of the Liquidators' receipts and payments account is attached at Appendix I

3 ASSET REALISATIONS

The Company's assets have been realised as follows;

Asset Realisations	Estimated to Realise £	Total Realised £	Realised in this period £
Surplus from Administration Account	19,257	19,257	-
Book Debts	Uncertain	-	-
Bank Interest	-	33	6
Preference Action	-	25,000	-
Recovery of Costs	-	7,500	-
Total	19,257	51,790	6

4 INVESTIGATIONS

A number of rights of action were identified by the Administrators which have been considered further by the Liquidators.

As previously reported, proceedings were issued by the Liquidators in respect of one preference action valued at £25,000 against an associate of two of the LLP's members. Contingent fee agreements were entered into with solicitors and barristers, and adverse costs insurance put in place. We have been successful in recovering the sum of £25,000 in addition to a contribution to costs of £7,500.

Further claims against former LLP members remain ongoing. The prospect of recovery of funds in this regard is uncertain at present.

5 SHARE OF ASSETS FOR UNSECURED CREDITORS

There is no floating charge over the property of the Company and accordingly there is no "Prescribed Part" payable to unsecured creditors pursuant to Section 176A(2) Insolvency Act 1986

6 DIVIDEND PROSPECTS/DISTRIBUTION

A summary of the unsecured creditors' claims received in this matter is set out in the table below

Creditor Claims	Per Statement Of Affairs £	Claims Received £
Mr M Fenwick	20,820	Not Yet Received
H M Revenue & Customs – PAYE/NIC	8,988	41,530
NEL Fund Managers	133,433	131,041
One North East	1	169,488
Trade & Expense Creditors	602,654	220,188
Mr N Watson	190,000	Not Yet Received
Total	955,896	562,247

There are no preferential claims against the Company.

No time costs have been incurred in agreeing the unsecured creditors. Based on the anticipated future realisations, it would appear unlikely that sufficient funds will be available to allow a distribution to be paid to the unsecured creditors.

Formal Notice of No Dividend

We hereby give formal notice, pursuant to Rules 4.186 and 11.7 of the Insolvency Rules 1986, that no dividend will be declared to unsecured creditors as the funds realised have already been distributed or allocated for defraying the expenses of administration.

7 LIQUIDATION COSTS

Basis of Liquidators' remuneration

Prior to entering Creditors' Voluntary Liquidation the Company was in Administration. In accordance with Paragraph 83 of Schedule B1 of the Insolvency Act 1986 the Company was moved from Administration to Liquidation, and the Administrators were appointed as Joint Liquidators of the Company.

The first meeting of creditors held on 8 July 2010 resolved that the basis of the remuneration of the Joint Administrators was fixed by reference to time properly given by them and their staff in attending to matters arising from the Company's administration, in accordance with the Statement of Insolvency Practice number 9 and that they be authorised to draw remuneration and disbursements as and when funds are available.

The Liquidators' time costs to 3 May 2016 (being the period of this report) in dealing with the liquidation amount to £31,814.25, which, equates to 128.80 hours at an average charge out rate of £247.01. A detailed time summary is attached at Appendix II to this report.

No Liquidators Fees have been drawn to date against outstanding time costs.

In common with all professional firms, our scale rates increase from time to time over the period of the administration of each insolvency case. During our period of office our scale rates were increased with effect from 1 May 2012.

A Creditors' Guide to Fees and Statement of Creditors' Rights (which includes details of this firm's charge-out rates) has not been appended to this report but is available to view at the 'links and downloads' section of the firm's website at www.bwc-solutions.com. If you require a hard copy to be posted to you, please contact the office.


Creditors are also advised that, pursuant to Rules 4.49E and 4.131, further information may be requested by at least 5% in value of unsecured creditors and the remuneration of the Liquidator may be challenged by at least 10% in value of all creditors.

Statement of expenses incurred by the liquidator

No disbursements have been paid by the Liquidators during the period covered by this report.

I trust this is sufficient for your present purposes; however, should you require any further information, please do not hesitate to contact Libby Roberts

Yours faithfully

A handwritten signature in black ink, appearing to read 'DAVID A WILLIS', with a stylized flourish extending from the end.

DAVID A WILLIS
Joint Liquidator

**Mike Fenwick Quality Wholesale Catering Butchers LLP
(In Liquidation)**

Joint Liquidators' Abstract Of Receipts And Payments

RECEIPTS	Statement of Affairs (£)	From 04/05/2011 To 03/05/2015 (£)	From 04/05/2015 To 03/05/2016 (£)	Total (£)
Book Debts	Uncertain	0.00	0.00	0.00
Bank Interest Gross		33.40	6.69	40.09
Surplus from Administration Account	19,257.00	19,257.00	0.00	19,257.00
Preference Action (Associate)		25,000.00	0.00	25,000.00
Recovery of costs		7,500.00	0.00	7,500.00
		51,790.40	6.69	51,797.09
PAYMENTS				
Fees of prior Administrators		20,500.00	0.00	20,500.00
Legal Fees		7,500.00	0.00	7,500.00
Legal Disbursements		325.00	0.00	325.00
Counsel's fees		4,520.00	0.00	4,520.00
Adverse costs insurance		5,724.00	0.00	5,724.00
Statutory Advertising		69.75	0.00	69.75
Trade & Expense Creditors	(602,654.00)	0.00	0.00	0.00
Mr M Fenwick	(20,820.00)	0.00	0.00	0.00
Mr N Watson	(190,000.00)	0.00	0.00	0.00
HM Revenue & Customs	(8,988.00)	0.00	0.00	0.00
NEL Fund Managers Limited	(133,433.00)	0.00	0.00	0.00
One North East	(1.00)	0.00	0.00	0.00
		38,638.75	0.00	38,638.75
Net Receipts/(Payments)		13,151.65	6.69	13,158.34
MADE UP AS FOLLOWS				
Floating Charge Current Account		13,151.65	6.69	13,158.34
		13,151.65	6.69	13,158.34

APPENDIX II

Time Entry - SIP9 Time & Cost Summary

M084 - Mike Fenwick Quality Wholesale Catering Butchers LLP
All Post Appointment Project Codes
To: 03/05/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Compliance	0.60	5.20	0.00	28.70	32.50	6,083.40	187.48
Creditors	0.50	2.05	0.00	2.90	5.45	1,219.26	223.72
Debt Collection	15.10	2.60	0.00	0.50	19.20	8,008.50	317.53
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Assets	0.00	0.20	0.00	0.00	0.20	55.00	275.00
Floating Charge Assets	0.00	7.55	0.00	0.70	8.25	2,188.75	266.52
Investigations	27.00	5.35	0.00	4.25	36.60	11,009.50	300.79
Meetings & Statutory Duties	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Planning & Control	0.60	1.10	0.00	0.50	2.20	569.00	258.64
Reports & Statutory Returns	3.45	0.25	0.00	20.70	24.40	4,573.45	187.44
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	48.25	24.30	0.00	56.25	128.80	31,514.25	247.91