

## 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 04/05/2013 to 03/05/2014

Signed



Date

4/7/14

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

Ref M084/DAW/MJP/GLB

WEDNESDAY



A06

\*A3BRW434\*

09/07/2014

#183

COMPANIES HOUSE

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

Statement of Affairs		From 04/05/2013 To 03/05/2014	From 04/05/2011 To 03/05/2014
	<b>SECURED CREDITORS</b>		
(155,645 00)	Absolute Invoice Finance	NIL	NIL
(96,710 00)	ING Lease (UK) Limited	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
2,642 65	Book Debts	NIL	NIL
	Bank Interest Gross	12 17	27 31
19,257 00	Surplus from Administration Account	NIL	19,257 00
	Preference Action (Associate)	25,000 00	25,000 00
	Recovery of costs	7,500 00	7,500 00
		32,512 17	51,784 31
	<b>COST OF REALISATIONS</b>		
	Fees of prior Administrators	20,500 00	20,500 00
	Legal Fees	7,500 00	7,500 00
	Legal Disbursements	325 00	325 00
	Counsel's fees	4,520 00	4,520 00
	Adverse costs insurance	5,724 00	5,724 00
	Statutory Advertising	NIL	69 75
		(38,569 00)	(38,638 75)
	<b>UNSECURED CREDITORS</b>		
(602,654 00)	Trade & Expense Creditors	NIL	NIL
(20,820 00)	Mr M Fenwick	NIL	NIL
(173,432 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
		NIL	NIL
<b>(1,169,783 35)</b>		<b>(6,056 83)</b>	<b>13,145 56</b>

**REPRESENTED BY**

Vat Receivable	6,545 95
Floating Charge Current Account	6,599 61
	<b>13,145 56</b>



David Antony Willis  
Joint Liquidator

**Mike Fenwick Quality Wholesale Catering Butchers LLP - In Liquidation**

**Progress Report of the Liquidators Pursuant to  
Section 104A of The Insolvency Act 1986**

**Contents**

- 1 Company and Liquidators' Details
- 2 Receipts and Payments Account
- 3 Asset Realisations
4. Investigations
5. Share of Assets for Unsecured Creditors ("Prescribed Part")
- 6 Dividend Prospects/Distributions
- 7 Liquidation Costs

**Appendices**

- I Liquidators' Receipts and Payments Account as at 3 May 2014
- II Liquidators' Time Costs to 3 May 2014

**Dakota House, 25 Falcon Court, Preston Farm Business Park, Stockton on Tees, TS18 3TX**  
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BWC is the trading name of BWC Business Solutions LLP (the Partnership) and BWC Business Solutions (Yorkshire) Limited, (the Company). The Partnership and the Company are registered in England and Wales and the registered numbers are OC345372 and 5007904 respectively. The registered office of the Partnership and Company is 8 Park Place, Leeds, LS1 2RU. The VAT Registration Numbers of the Partnership and the Company are GB 971 0156 36 and GB 836 5118 25 respectively. The Members of the Partnership Paul Whitwam and Gary Blackburn are licensed as Insolvency Practitioners by the Insolvency Practitioners Association and David Willis and Martyn Pullin are licensed as Insolvency Practitioners by the Association of Chartered Certified Accountants. The Directors of the Company are licensed as Insolvency Practitioners by the Insolvency Practitioners Association. Members and Directors 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 790296 and 8 Park Place, Leeds, LS1 2RU t: 0113 243 3434 f: 0113 243 5049

## **1 COMPANY AND LIQUIDATORS' DETAILS**

<b>Company Name:</b>	Mike Fenwick Quality Wholesale Catering Butchers LLP
<b>Company Registered Number:</b>	OC342601
<b>Formerly trading as:</b>	N/A
<b>Trading Address:</b>	Unit 3 Hurworth Road Aycliffe Industrial Park Newton Aycliffe County Durham DL5 6UD
<b>Registered Office:</b>	c/o BWC Dakota House 25 Falcon Court Preston Farm Business Park Stockton on Tees TS18 3TX
<b>Name of Liquidators:</b>	David Antony Willis and Paul Andrew Whitwam Licensed Insolvency Practitioners of BWC, 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
<b>Date of Appointment</b>	4 May 2011
<b>Person Making Appointment:</b>	Michael Fenwick (Director)
<b>Acts of the Liquidators.</b>	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 third 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 set out in the table overleaf

<b>Asset Realisations</b>	<b>Estimated to Realise £</b>	<b>Realised £</b>	<b>Realised in this period £</b>
Surplus from Administration Account	19,257	19,257	-
Book Debts	2,643	-	-
Bank Interest	-	27	12
Preference Action	-	25,000	25,000
Recovery of Costs	-	7,500	7,500
<b>Total</b>	<b>21,900</b>	<b>51,784</b>	<b>32,512</b>

#### 4 INVESTIGATIONS

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

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.

There remain a number of rights of action we are still pursuing with the assistance of our solicitors. Any proceedings will be brought on a contingency fee basis.

It is not possible at this stage to estimate the likely level of recovery to the estate.

#### 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 creditors' claims received in this matter is set out in the table below.

<b>Creditor/Claims</b>	<b>Per Statement of Affairs £</b>	<b>Claims Received £</b>
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
<b>Total</b>	<b>955,896</b>	<b>562,247</b>

There are no preferential claims against the Company.

No time costs have been incurred in agreeing the unsecured creditors as at this stage it is unknown if any dividend distribution will be paid to the unsecured creditors. The prospect of the dividend is dependent on future asset realisation.

## **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.

In common with all professional firms, our scale rates increase from time to time over the period of the administration of each insolvency case. Since our appointment no changes have been made to our scale rates as circulated to creditors at the commencement of the engagement.

The Liquidators' time costs to 3 May 2014 in dealing with the liquidation amount to £26,920.75, which, equates to 104.90 hours at an average charge out rate of £256.63. The Liquidators' have not drawn any fees to date.

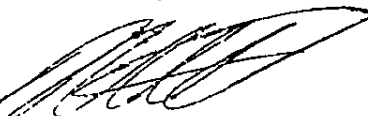
A detailed time summary is attached at Appendix II to this report.

### **Statement of expenses incurred by the liquidator**

Liquidators' expenses of £69.75 in respect of statutory advertising have been paid. No 'Category 2' disbursements have been drawn.

I trust this is sufficient for your present purposes, however, should you require any further information, please do not hesitate to contact Gemma Best.

Yours faithfully



**DAVID A WILLIS**  
Joint Liquidator

Enc

**APPENDIX I**

**MIKE FENWICK QUALITY WHOLESALE CATERING BUTCHERS LLP – IN LIQUIDATION**

**LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 3 MAY 2014**

Statement of Affairs	From 04/05/2013 To 03/05/2014	From 04/05/2011 To 03/05/2014
<b>ASSET REALISATIONS</b>		
Uncertain	NIL	NIL
	Book Debts	NIL
	Bank Interest Gross	27 31
19,257 00	Surplus from Administration Account	19,257 00
	Preference Action (Associate)	25,000 00
	Recovery of costs	7,500 00
	<u>32,512.17</u>	<u>51,784 31</u>
<b>COST OF REALISATIONS</b>		
	Fees of prior Administrators	20,500 00
	Legal Fees	7,500.00
	Legal Disbursements	325 00
	Counsel's fees	4,520.00
	Adverse costs insurance	5,724 00
	Statutory Advertising	69 75
	<u>(38,569.00)</u>	<u>(38,638 75)</u>
<b>UNSECURED CREDITORS</b>		
(602,654 00)	Trade & Expense Creditors	NIL
(20,820 00)	Mr M Fenwick	NIL
(190,000 00)	Mr N Watson	NIL
(8,988 00)	HM Revenue & Customs	NIL
(133,433 00)	NEL Fund Managers Limited	NIL
(1 00)	One North East	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(936,639.00)</u>	<u>(6,056.83)</u>	<u>13,145.56</u>
<b>REPRESENTED BY</b>		
	Vat Receivable	6,545 95
	Floating Charge Current Account	6,599 61
		<u>13,145.56</u>

# APPENDIX II

## MIKE FENWICK QUALITY WHOLESALE CATERING BUTCHERS LLP – IN LIQUIDATION

### LIQUIDATORS' TIME COSTS TO 3 MAY 2014

	Partner Hours	Manager Hours	Admin/ Cashier Hours	Total Hours	Total Cost £	Average cost per hour £
Administration & Compliance	0.00	2.20	18.80	21.00	3,719.99	177.14
Creditors	0.00	2.05	2.50	4.55	988.76	217.31
Debt Collection	16.10	2.60	0.50	19.20	6,096.50	317.53
Floating Charge Assets	0.00	7.75	0.70	8.45	2,253.75	266.72
Investigations	26.20	5.35	2.75	34.30	10,474.30	305.37
Planning & Control	0.00	1.10	0.50	1.60	365.00	228.13
Reports & Statutory Returns	2.25	0.25	13.30	15.80	3,022.45	191.29
<b>Total Post Appointment Time</b>	<b>44.55</b>	<b>21.30</b>	<b>39.05</b>	<b>104.90</b>	<b>26,920.75</b>	<b>256.63</b>

Notes	
Administration & Compliance	Maintenance of cash and estate records, general correspondence, compliance, review of case files
Creditors	Unsecured creditors' claims
Debt Collection	Correspondence with debtors, collection of outstanding debts, maintaining debtor records
Floating Charge Assets	Dealing with various actions affecting the motor vehicles, plant, machinery and office equipment.
Investigations	Investigation into director(s) conduct
Planning & Control	Case planning/strategy/trading strategy
Reports & Statutory Returns	Creditors' reports, Director(s) conduct reports, Statutory returns.