

# CVA3 (Scot)

## Notice of supervisor's progress report in voluntary arrangement



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 S C 2 0 0 7 2 8

Company name in full Livecode Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Supervisor's name

Full forename(s) Eric

Surname Walls

### 3 Supervisor's address

Building name/number C12 Marquis Court

Street Marquisway, Team Valley

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s)

Surname

① Other supervisor

Use this section to tell us about  
another supervisor.

### 5 Supervisor's address <sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other supervisor

Use this section to tell us about  
another supervisor.

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## 6 Date of voluntary arrangement

Date 

d	2	d	3	m	0	m	2	y	2	y	0	y	1	y	6
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

## 7 Period of progress report

Date from 

d	2	d	3	m	0	m	2	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Date to 

d	2	d	2	m	0	m	2	y	2	y	0	y	2	y	2
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## 8 Progress report

☒ I attach a copy of the progress report

## 9 Sign and date

Supervisor's signature

Signature

X

*[Handwritten Signature]*

X

Signature date

d	1	d	5	m	0	m	3	y	2	y	0	y	2	y	2
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## 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	Eric Walls
Company name	KSA Group Ltd
Address	C12 Marquis Court Marquisway, Team Valley
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	
DX	
Telephone	0191 482 3343



## 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.




## 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)

**Voluntary Arrangement of  
Livecode Limited  
Supervisor's Summary of Receipts & Payments**

Statement of Affairs £	From 23/02/2021 To 22/02/2022 £	From 23/02/2016 To 22/02/2022 £
ASSET REALISATIONS		
Bank Interest Gross	4.96	419.40
Debtor Contributions	90,000.00	543,000.00
	<u>90,004.96</u>	<u>543,419.40</u>
COST OF REALISATIONS		
Specific Bond	NIL	940.00
Supervisors Remuneration	10,000.00	10,000.00
	<u>(10,000.00)</u>	<u>(10,940.00)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	58,187.31	430,719.84
	<u>(58,187.31)</u>	<u>(430,719.84)</u>
	<b>21,817.65</b>	<b>101,759.56</b>
REPRESENTED BY		
Bank 1 Deposit		101,759.56
		<b>101,759.56</b>
		
		Eric Walls Supervisor

**LIVECODE LIMITED ("THE COMPANY")  
IN COMPANY VOLUNTARY ARRANGEMENT**

**REPORT TO CREDITORS IN ACCORDANCE WITH RULE 1.21  
OF THE INSOLVENCY RULES 1986 (SCOTLAND) (AS AMENDED)**

**1. Introduction**

- 1.1 You will recall that I was appointed Supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 23 February 2016. Accordingly, I enclose a report on the conduct of the arrangement for the year ended 22 February 2022.

**2. Receipts and Payments Account**

- 2.1 Attached to this report is a receipts and payments account for the following periods:

- 23 February 2021 to 22 February 2022
- 23 February 2016 to 22 February 2022

- 2.2 As can be seen the funds held by the Supervisor are held on an interest bearing account.

**3. Conduct of the Voluntary Arrangement**

- 3.1 As creditors are aware, a second revised proposal was issued on 12 February 2021 and agreed by creditors on 5 March 2021. The revised proposal extended the CVA by a further year and split the monthly contributions due for year six over two years. The Company will now pay monthly contributions of £7,500 per month in years 6 and 7, thereby ensuring that all contributions due under the original CVA are made.

**4. Accounts**

- 4.1 I have been forwarded annual accounts for year ended 31 December 2021. I confirm that no profit contribution is due to the CVA as yet. The accounts are not reproduced with this report as they are somewhat commercially sensitive.

**5. Compliance with the CVA Proposal**

- 5.1 The Company continues to make the contributions detailed in the CVA proposal on a regular basis.
- 5.2 I have not been advised by any creditor of any situation where the Company is failing to comply with the terms and conditions of the CVA. As far as I am aware, creditors are being paid within agreed terms and conditions of trade. **Should any creditor become aware of any circumstance which leads them to believe that the Company is not complying with any of the terms and conditions of the CVA then I should be grateful if they would inform me as a matter of urgency.**

**6. Preferential Creditors**

- 6.1 There are no known claims that would rank as preferential in this case.

**7. Unsecured Creditors**

- 7.1 As creditors are aware, a notice of intended dividend was issued to creditors on 24 January 2022 requesting them to submit their claims no later than 23 February 2022. The notice also stated that the dividend would be paid within two months of the last date of proving.

7.2 According dividends have been paid to the unsecured creditors as follows:

	P in the £	Payment Date	Total Amount Paid
1 <sup>st</sup> Dividend	2.3	6 April 2017	£19,632.26
2 <sup>nd</sup> Dividend	6.7	11 April 2018	£57,639.64
3 <sup>rd</sup> Dividend	13.9	2 April 2019	£121,607.15
4 <sup>th</sup> Dividend	20.0	28 February 2020	£173,653.48
5 <sup>th</sup> Dividend	6.7	12 March 2021	£58,187.31
6 <sup>th</sup> Dividend	10.8	15 March 2022	£93,794.47

7.3 The dividend paid on 15 March 2022 is not detailed on the attached receipts and payments account as it was paid after the anniversary of the CVA.

7.4 A number of creditors have yet to submit a proof in debt form in the CVA. A list of those creditors is attached to this report.

7.5 **Failure to submit a proof of debt form will result in creditors being excluded from any dividend paid. A further proof of debt form is attached to allow creditors to submit their claim.**

## 8. Future Dividends

8.1 Assuming the Company continues to comply with the terms of the CVA then future dividends will be payable to creditors as follows:

Estimated dividend payable	Unsecured Creditors p in the £	Estimated Payment Date
End of: Year 7	11.2	By 30 April 2023

8.2 The dividends shown as being payable to unsecured creditors are based on the original level of claims noted in the CVA proposal. This situation is of course likely to change once the final claims from all classes of creditor have been agreed.

8.3 The above schedule is simply based on the contributions to the CVA as set in the Company's original proposal (as amended). No account is taken of any amounts which may become due as a result of the Company generating profits. Clearly profit levels will be monitored and if any additional funds do become available then this will simply serve to increase the dividends payable.

8.4 The level of dividend to unsecured creditors will of course be dependent on the final level of agreed creditor claims. When estimating the dividends payable, account has been taken of both the likely costs of the CVA and the monies which need to be retained by the Supervisor to deal with the costs of winding up the Company should the need arise.

## 9. Supervisor's Remuneration

9.1 You will recall that in the proposal the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.

9.2 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.

9.3 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

## Hourly Charge Out Rate

	£
Directors/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 9.4 You will note from the attached receipts and payments account that Supervisor's remuneration of £10,000 has been drawn in respect to these time costs. I now intend to draw further remuneration on account of these time costs.
- 9.5 In accordance with the CVA proposal, all disbursements incurred by the Supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.
- 9.6 As can be seen from the attached receipts and payments account the only disbursement drawn to date is in respect to the Supervisors specific bond of £940.00.
- 9.7 The following disbursement has been paid by KSA Group Ltd and not from the case account. It is intended that this disbursement will be reimbursed at a later stage:
- Supervisor's travel costs - £171.90
10. **Conclusion**
- 10.1 I will forward a further progress report to creditors following the seventh anniversary of my appointment.



**E Walls**  
**Supervisor**

**15 March 2022**

**Livecode Limited**

**In Company Voluntary Arrangement**

**Receipts and Payments Account**

	From To	23 February 2021 22 February 2022 £	From To	23 February 2016 22 February 2022 £
<b>RECEIPTS</b>				
Arrangement Contributions		90,000.00		543,000.00
Bank Interest		4.96		419.40
		<u>90,004.96</u>		<u>543,419.40</u>
<b>PAYMENTS</b>				
Specific Bond				940.00
Supervisors Remuneration		10,000.00		10,000.00
UNSECURED CREDITORS:				
1st Dividend of 2.3p in the £ paid on 06/04/2017				19,632.26
2nd Dividend of 6.7p in the £ paid on 11/04/2018				57,639.64
3rd Dividend of 13.9p in the £ paid on 02/04/2019				121,607.15
4th Dividend of 20.0p in the £ paid on 28/02/2020				173,653.48
5th Dividend of 6.7p in the £ paid on 12/03/2021		58,187.31		58,187.31
		<u>68,187.31</u>		<u>441,659.84</u>
<b>BALANCE</b>				<u>101,759.56</u>
<b>REPRESENTED BY</b>				
Cash at Bank - Deposit Account				101,759.56
				<u>101,759.56</u>



**KSA Group Ltd  
Livecode Limited  
Creditors with Outstanding Proofs**

<b>Name</b>	<b>S of A £</b>
David Beck	2,000.00
Ekkotek	1.00
Manchester Grand Hyatt	37,951.61
Ian Morrison	9,481.12
Swiftbrae Limited	1,535.28
C Warwick	4,000.00
	<b>54,969.01</b>

**Please note:** If your company name appears on this list then we **have not** received a proof of debt form from you. Please submit your claim as soon as possible, otherwise you may be excluded from any dividend payments.

**LIVECODE LIMITED - COMPANY VOLUNTARY ARRANGEMENT  
TIME AND CHARGE OUT SUMMARY**

	Hours Spent	Charge Out Rate £	Total Time Costs £	Average Hourly Rate £
<b>Time for period 23 February 2021 to 22 February 2022</b>				
<b>Administration, Planning and Statutory Matters</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	7.03	120 - 200	1,395.80	198.55
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Investigations</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Realisation of Assets</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Trading Review</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Directors/Insolvency Practitioners	1.74	200 - 350	611.24	351.29
Managers/Senior Administrators	8.61	120 - 200	1,721.78	199.97
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Case Specific Matters</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>TOTAL</b>	<b>17.38</b>		<b>3,728.82</b>	<b>214.55</b>

**Time for period 23 February 2016 to 15 March 2022**

<b>Administration, Planning and Statutory Matters</b>				
Directors/Insolvency Practitioners	3.90	200 - 350	1,365.19	350.05
Managers/Senior Administrators	37.17	120 - 200	7,373.94	198.38
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Investigations</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Realisation of Assets</b>				
Directors/Insolvency Practitioners	0.86	200 - 350	299.35	348.08
Managers/Senior Administrators	8.42	120 - 200	1,684.06	200.01
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Trading Review</b>				
Directors/Insolvency Practitioners	3.22	200 - 350	1,125.15	349.43
Managers/Senior Administrators	5.48	120 - 200	1,002.92	183.01
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Directors/Insolvency Practitioners	10.44	200 - 350	3,655.65	350.16
Managers/Senior Administrators	58.83	120 - 200	11,665.78	198.30
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Case Specific Matters</b>				
Directors/Insolvency Practitioners	0.85	200 - 350	297.69	350.22
Managers/Senior Administrators	1.60	120 - 200	319.45	199.66
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>TOTAL</b>	<b>130.77</b>		<b>28,789.18</b>	<b>220.15</b>