

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

04976815

Name of Company

The Blue Ball Limited


I / We

Mark S Goldstein, Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

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 18/10/2010 to 17/10/2014

Signed



Date

18 MAY 2015

Mark Goldstein Associates Limited
Kingswood Court
1 Hemlock Close
Kingswood
Surrey, KT20 6QW

Ref BLU0001/MSG/MDG

WEDNESDAY



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20/05/2015

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COMPANIES HOUSE

**The Blue Ball Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 18/10/2010 To 17/10/2014
ASSET REALISATIONS	
8,000 00	Furniture & Equipment 8,000 00
2,000 00	Stock 2,000 00
1,000 00	Goodwill 1,000 00
	Cash at Bank 2,387 83
20,169 26	Rent Deposit 15,169 93
	Bank Interest Gross 32 58
	Bank Interest Net of Tax 5 85
	28,596 19
COST OF REALISATIONS	
	Specific Bond 60 00
	Preparation of S of A 5,000 01
	Office Holders Fees 10,598 92
	Office Holders Expenses 649 98
	Stationery & Postage 17 00
	(16,325 91)
UNSECURED CREDITORS	
(68,075 91)	Trade & Expense Creditors NIL
(1,794 00)	Child Support Agency NIL
(59,449 09)	Directors Loans NIL
(28,733 56)	HM Revenue & Customs - PAYE & NI NIL
(10,430 36)	HM Revenue & Customs - Corp Tax NIL
(52,376 22)	HM Revenue & Customs - VAT NIL
	NIL
DISTRIBUTIONS	
(2 00)	Ordinary Shareholders NIL
	NIL
(189,691 88)	12,270.28
REPRESENTED BY	
	Bank 1 Current 12,270 28
	12,270.28



Mark S Goldstein
Liquidator

THE BLUE BALL LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)-('the company')

**LIQUIDATOR'S PROGRESS REPORT PURSUANT TO
SECTION 104A OF THE INSOLVENCY ACT 1986 AND
RULE 4.49C OF THE INSOLVENCY RULES 1986**

FOR THE PERIOD FROM 18 OCTOBER 2013 TO 17 OCTOBER 2014

SUMMARY INFORMATION

Type of insolvency procedure.	Creditors' Voluntary Liquidation
Registered office	Kingswood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Registered number	04976815
Former trading address	The Blue Ball Deans Lane Walton on the Hill Tadworth Surrey KT20 7UE
Liquidator's name and address	Mark Goldstein Mark Goldstein Associates Ltd Kingwood Court 1 Hemlock Close Kingswood Surrey KT20 6QW
Date of liquidation	18 October 2010
Date of Liquidator's appointment	18 October 2010
Details of any changes in office holder	None
Contact details.	01737 830763 Vicki.kennedy@mgacr.co.uk

1 INTRODUCTION

- 1 01 I was appointed Liquidator of the company on 18 October 2010. I now present my progress report for the 4th year of the liquidation, pursuant to Section 104A of the Insolvency Act 1986 ('the Act') and Rule 4.49C of the Insolvency Rules 1986 ('the Rules'). This report should be read in conjunction with my reports for the years ended 17 October 2011, 2012 and 2013.
- 1 02 At the date of my appointment the company had ceased trading and accordingly I took steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As Liquidator, I was also obliged to investigate the company's affairs.
- 1 03 I attach at Appendix I a receipts and payments account for the period to 17 October 2014. Details of progress during the period are set out in sections 2 to 4 below.

2 ASSET REALISATIONS

- 2 01 During the reporting period gross bank interest of £12.08 was received. A net VAT refund of £1,179.78 was also recovered.
- 2 02 As previously reported the sum of £5,000 remains unrecovered in respect of outstanding deferred consideration following the sale of the business and assets. No further realisations are anticipated and this amount has been written off.
- 2 03 There are no further realisations anticipated in the liquidation.

3 CREDITORS' CLAIMS

- 3 01 I will deal with these in order of priority prescribed by legislation.

Secured creditor

- 3 02 An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures.

Unsecured preferential creditors

- 3 03 The Statement of Affairs anticipated that there would be no unsecured preferential creditors as employee contracts were being taken over by the purchaser. To date there have been no preferential claims lodged in the liquidation.

Section 176A of the Insolvency Act 1986

- 3 06 Under Section 176A of the Insolvency Act 1986, where a company has granted a floating charge to a creditor after 15 September 2003, a prescribed part of the company's net property, which would otherwise be available to the floating charge creditor, is set aside for the benefit of unsecured non-preferential creditors. In this particular case there were no secured creditors therefore the provisions of Section 176A do not apply.

Unsecured non-preferential creditors

- 3 07 As previously reported a total of £220,859.14 in respect of unsecured claims was shown in the Statement of Affairs. To date 7 claims totalling £170,765.44 have been lodged, of these 6 have been agreed to the value of £123,724.41.

Dividend Prospects

- 3 08 Unsecured creditor claims ranking for dividend purposes total £123,724 41 It is therefore my intention to declare a first and final dividend of approximately 4p in £ I enclose at Appendix 2 a Notice of Intended Dividend
- 3 09 For those creditors with outstanding claims in the liquidation, the last date for proving will be 21 days from the date shown on the Notice of Intended Dividend, i e 9 June 2015
- 3 11 I intend to declare the dividend within two Months of the last date for proving

4 INVESTIGATIONS

- 4 01 The company's affairs have been investigated and I have complied with my obligations under Section 7(3) of the Company Directors Disqualification Act 1986
- 4 02 No matters were identified which could be pursued with a view to increasing the funds available to creditors

5 COSTS AND EXPENSES

Statement of Affairs fee

- 5 01 As stated in my previous report pre appointment remuneration of £5,000 plus VAT has been paid

Liquidator's remuneration

- 5 02 My remuneration was previously authorised by creditors at a meeting held on 18 October 2010 to be drawn on a time cost basis My total time costs to 17 October 2014 amount to £12,460 70 of which £12,382 92 has been drawn to date A schedule of my time costs incurred to date is attached as Appendix 3

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
2. Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

5 Realisation of Assets

- Liaising with the company's bank regarding the closure of the account
- Dealing with agents regarding the realisation and recovery of assets

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Mark Goldstein Associates Limited's fee policy are available upon request from the address below

Liquidator's disbursements

- 5 03 In relation to disbursements, where my firm has incurred a cost that is directly referable to this matter and the payment was made to a third party, these costs have been reimbursed. The disbursements incurred during the period are shown on Appendix 2
- 5 04 No disbursements have or will be claimed which, while directly referable to this matter, did not involve a payment to a third party. Neither will any cost be reimbursed which included an element of shared or allocated cost (e.g. photocopying)

Creditors' right to request information

- 5 05 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of the Rules, such a request or application for leave must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

- 5 06 Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the court, may apply to court for one or more orders under Rule 4.131(4) of the Rules. Such applications must be made within eight weeks of receipt of this report.

6 **CONCLUSION**

- 6 01 Should you require further information, please do not hesitate to contact me

Mark Goldstein
Liquidator

**The Blue Ball Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 18/10/2010 To 17/10/2013 (£)	From 18/10/2013 To 17/10/2014 (£)	Total (£)
Furniture & Equipment	8,000 00	8 040 93	0 00	8,040 93
Stock	2,000 00	2,000 00	0 00	2,000 00
Goodwill	1,000 00	1,000 00	0 00	1,000 00
Cash at Bank		2,387 83	0 00	2,387 83
Rent Deposit	20 169 26	15,169 93	0 00	15,169 93
Bank Interest Gross		20 50	12 08	32 58
Bank Interest Net of Tax		5 85	0 00	5 85
VAT Receivable		0 00	3 112 02	3,112 02
VAT Payable		1 932 24	0 00	1,932 24
Vat Control Account		0 00	1 179 78	1,179 78
		30,557.28	4,303.88	34,861 16
PAYMENTS				
Furniture & Equipment		40 93	0 00	40 93
Specific Bond		0 00	60 00	60 00
Preperation of S of A		5 000 01	0 00	5,000 01
Office Holders Fees		9,671 92	927 00	10,598 92
Office Holders Expenses		649 98	0 00	649 98
Stationery & Postage		17 00	0 00	17 00
Trade & Expense Creditors	(68 075 91)	0 00	0 00	0 00
Child Support Agency	(1 794 00)	0 00	0 00	0 00
Directors Loans	(59 449 09)	0 00	0 00	0 00
HM Revenue & Customs - PAYE & NIC	(28 733 56)	0 00	0 00	0 00
HM Revenue & Customs - Corp Tax	(10,430 36)	0 00	0 00	0 00
HM Revenue & Customs - VAT	(52 376 22)	0 00	0 00	0 00
Ordinary Shareholders	(2 00)	0 00	0 00	0 00
VAT Receivable		2,926 62	185 40	3,112 02
VAT Payable		0 00	1,932 24	1,932 24
Vat Control Account		0 00	1,179 78	1,179 78
		18,306 46	4,284 42	22,590.88
Net Receipts/(Payments)		12,250 82	19.46	12,270 28
MADE UP AS FOLLOWS				
Bank I Current		12 250 82	19 46	12,270 28
		12,250 82	19 46	12,270 28

Mark S Goldstein
Liquidator

Classification of work function	Office Holder	Snr Support Staff	Total Hours	Time Cost £
Statutory regulatory & planning	2 60	15 50	18 10	2,786 00
Investigation into company affairs	2 70	0 00	2 70	567 00
Realisation of Assets	22 13	0 00	22 13	4,647 30
Agreement of creditor claims	0 00	4 06	4 06	507 50
General correspondence & reports	6 10	15 08	21 18	3,952 90
Total	33.53	34.64	68.17	£12,460.70

Category 1 disbursements analysis

Disbursement	
Statutory Advertising	£195 00
Bond	£300 00
Travel	£4 00
Printing circulars	£24 45
Room Hire	£105 53
Company search fees	£21 00
Total	£649.98

The average hourly charge out rates, excluding VAT, were

Office holder £210 -230
Senior support staff £125 -180