

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

08432807

Name of Company

The Baby Room Ltd

+/ We

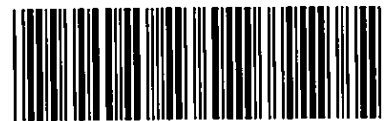
Simon Thomas Barriball, 10 St Helen's Road, Swansea, SA1 4AW

Helen Whitehouse, 10 St Helen's Road, Swansea, SA1 4AW

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 04/02/2016 to 03/02/2017

WEDNESDAY



A34 *A63P4MXC* #19
05/04/2017
COMPANIES HOUSE

Signed

Date

3/8/2017

McAlister & Co
10 St Helen's Road
Swansea
SA1 4AW

Ref: T100944/STB/HW/HJ/LT/AN

The Baby Room Ltd
(In Liquidation)
s' Abstract of Receipts & Payments

Statement of Affairs	From 04/02/2016 To 03/02/2017	
ASSET REALISATIONS		
NIL	Furniture & Equipment	NIL
550.00	Stock	677.97
	Book Debts	NIL
340.00	Cash at Bank	1.00
	Director Contribution	780.00
	Bank Interest Gross	0.35
	Bank Interest Net of Tax	NIL
		<u>1,459.32</u>
COST OF REALISATIONS		
	Specific Bond	40.00
	Preparation of S. of A.	250.00
	Liquidators Disbursements	21.80
	Agents/Valuers Fees	101.70
	Agents/Valuers Costs	209.40
	Irrecoverable VAT	NIL
	Stationery & Postage	8.08
	Room Hire	25.00
	Travel Expenses	109.90
	Statutory Advertising	294.96
		<u>(1,060.84)</u>
UNSECURED CREDITORS		
(38,191.42)	Trade & Expense Creditors	NIL
(17.96)	H M Revenue & Customs	NIL
		<u>NIL</u>
DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(37,321.38)</u>		<u><u>398.48</u></u>
REPRESENTED BY		
	Vat Receivable	204.17
	Bank 1 Current	194.31
		<u>398.48</u>

The Baby Room Ltd
(In Creditors Voluntary Liquidation)

**Joint Liquidators' Report for the first year of the liquidation,
4 February 2016 to 3 February 2017**

1. Introduction

We were appointed Joint Liquidators' on the 4 February 2016 by members and creditors of the company.

The company's former registered office was Unit 15 Chantry Centre, Chantry Way Andover SP10 1LS and the company's registration number is 08432807.

2. Realisation of Assets

Furniture and Equipment

The Director's Statement of Affairs did not expect any funds to be realised in relation to Furniture and Equipment. This was because the shop had already been cleared prior to our appointment.

Stock

The Director's Statement of Affairs showed an amount of £550.00 to be realised in relation to Stock. The stock was collected and auctioned by Gavel Auctioneers who realised the sum of £677.97 plus VAT. No further realisations are expected in this matter.

Cash at Bank

The Directors Statement of Affairs showed an amount of £340.00 in relation to Cash at Bank. This was initially based on information supplied by the Director. However when the bank sent the closing balance on the account it was found to be only £1.00.

Director's Contribution

The director provided a personal guarantee for the Statement of Affairs fee plus VAT and disbursements. £780.00 has been received from the director during the period of this report.

Bank Interest

The balance of funds are held in an interest bearing estate bank account.

A sum of £0.35 has been received, gross of tax, for bank interest.

A total amount of £1,459.32 has been realised in the period of this report. A receipts and payments account is attached to this report.

3. Costs in the Liquidation

The receipts and payments account sets out the details of all payments made to the date of this report. An analysis of the Joint Liquidators' costs and their time spent to the date of this report is also attached.

At the creditors meeting held on 4 February 2016 a resolution was passed that the Liquidators be remunerated on a time cost basis according to the time properly spent by them and their staff in

their duties in relation to the liquidation, this remuneration being drawn from time to time at the Liquidators' discretion.

A copy of the Joint Liquidators' time and costs is attached to this report (SIP 9) which shows that £5,034.25 of time costs have been incurred during the period covered by this report. No fees have been recovered to the date of this report leaving outstanding time costs of £5,034.25.

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 provided.
 - 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.
 - Liaising with agents in relation to the realisation of Equipment and Furniture, Stock and Cash at Bank.

Costs which have been incurred during the period of this report and have been recovered from the liquidation estate are as follows:

	£
Statutory Advertising	221.22
Room Hire	25.00
Bonding	40.00
Postage	8.08

Photocopying	16.80
Data Searches	5.00
Expenses (Travel)	<u>109.90</u>
Total	426.00

The following professional advisors have been utilised in this matter:-

Professional Advisor:	Nature of Work:	Fee Paid £:
Gavel Auctioneers	Valuation and auction of stock	£101.70

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

At the meeting held on 4 February 2016 it was also resolved that payment shall be made, as an expense of the liquidation, of the necessary expense of preparing the Statement of Affairs in the sum of £3,500.00 plus VAT and disbursements incurred in a statutory advertisement and other expenses in convening the statutory meeting.

4. Dividends

Unfortunately, it is not currently anticipated that any dividend will become payable to any class of creditors in this liquidation.

5. Conclusion

The liquidation remains open at this time to recover outstanding costs incurred during the course of the liquidation and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 18- 24 months.

I attach a copy of Rule "4.49E Creditors' and members' request for further information" and Rule "4.131 Creditors' claim that remuneration is or other expenses are excessive" of the Insolvency Rules (as amended) 1986 for your reference.

Should you require any further information please contact my Swansea office.



Simon Barriball
Joint Liquidator



Helen Whitehouse

Joint Liquidator

3 April 2017

McAlister & Co, 10 St Helens Road, Swansea, SA1 4AW

At McAlister & Co, we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints office Mrs. Sandra McAlister, 10 St Helens Road, Swansea, SA1 4AW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a Insolvency Practitioner/Director unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.