

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 18/10/2011 to 17/10/2012

Signed 

Date 23/5/13

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

Ref BLU0001/MSG/MDG

FRIDAY



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COMPANIES HOUSE

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

Statement of Affairs	From 18/10/2011 To 17/10/2012	From 18/10/2010 To 17/10/2012
ASSET REALISATIONS		
8,000 00	901 19	8,000 00
2,000 00	NIL	2,000 00
1,000 00	NIL	1,000 00
	NIL	2,387 83
20,169 26	15,169 93	15,169 93
	7 33	7 33
	3 66	5 85
	<u>16,082 11</u>	<u>28,570 94</u>
COST OF REALISATIONS		
	NIL	5,000 01
	2,367 42	4,986 92
	NIL	649 98
	17 00	17 00
	<u>(2,384 42)</u>	<u>(10,653 91)</u>
UNSECURED CREDITORS		
(68,075 91)	NIL	NIL
(1,794 00)	NIL	NIL
(59,449 09)	NIL	NIL
(28,733 56)	NIL	NIL
(10,430 36)	NIL	NIL
(52,376 22)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(2 00)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(189,691.88)</u>	<u>13,697.69</u>	<u>17,917.03</u>
REPRESENTED BY		
		1,989 62
		17,859 65
		(1,932 24)
		<u>17,917.03</u>



Mark S Goldstein
Liquidator

All creditors and shareholders

29th November 2012

Dear Sir(s),

The Blue Ball Ltd – In Liquidation

I refer to my appointment as Liquidator of the Company and advise you that the second anniversary of my administration passed on 18th October 2012

In accordance with Section 104A of the Insolvency Act 1986, I enclose the following

- Liquidator's abstract of Receipts & Payments for the period 18th October 2011 to 17th October 2012 showing how the funds realised have been used in the liquidation

Realisations

Batt Inns Limited purchased the assets and as I mentioned in my last report I was also in a position to negotiate for repayment of the outstanding rent deposit. The directors of Batt Inns Limited agreed to repay the rent deposit on deferred terms over a period of four and a half years. Weekly payments of £369 had been received up to 16th August 2012 when payments ceased. I have since been informed that Batt Inns Limited ceased to trade due to non-payment of utility bills and therefore I do not anticipate any further realisations.

Payments

These are largely self-explanatory, but I wish to explain that because the company did not pay the costs of placing the company into liquidation I have drawn the sum of £5,000 plus vat from the realisations to settle those costs. This was a resolution agreed at the statutory meeting of creditors. If any creditor would like any further explanation, please contact me.

Creditor claims

In the director's Statement of Affairs, unsecured creditor claims totalled £220,859.14. Claims have been received from HM Revenue & Customs in excess of £129,000 comprising VAT, PAYE & Corporation Tax. This is almost £38,000 more than set out in the director's Statement of Affairs and I am currently investigating the individual claims before they can be agreed. Only four of the six remaining creditors have lodged claims to date totalling £55,161.44.

Investigation

In accordance with my obligations as Liquidator, I conducted an appraisal of the Company's activities specifically to establish whether or not there was evidence of wrongful trading, Crown money retention, and potential preferences. I have concluded these enquiries and, in accordance with my statutory duties, I have also submitted the requisite report under the Company Directors' Disqualification Act 1986.

Liquidator's remuneration

In accordance with the Statement of Insolvency Practice 9, I should like to set out some information in support of the time costs I have incurred. The basis of fixing my remuneration by resolution of the statutory meeting of creditors was by reference to the time properly given by my staff and I in attending to matters arising in this insolvency. A table of time spent and the charge-out value is set out below.

Classification of work function	Office Holder	Snr Support Staff	Total Hours	Time Cost £
Statutory regulatory & planning	2 60	10 00	12 60	1,796 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	3 00	3 00	375 00
General correspondence & reports	3 40	6 90	10 30	1,576 50
Total	30.83	19.9	50.73	£8,961.80

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
Senior support staff	£125

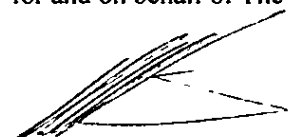
The costs to date have been incurred primarily in dealing with the collection of monies due from Batt Inns Limited, assignment of the lease, investigation into the company's affairs and dealing with creditor claims. I trust you will find the rest of the table self-explanatory, but should you require clarification of anything, do please let me know.

Conclusion

I shall continue to work with the director to attempt to resolve the outstanding queries and collect in further sums.

Please let me know if you require any further information before I report again.

Yours faithfully,
for and on behalf of The Blue Ball Limited — In Liquidation



MARK S GOLDSTEIN
Liquidator

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

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 18/10/2010 To 17/10/2011 (£)	From 18/10/2011 To 17/10/2012 (£)	Total (£)
Furniture & Equipment	8,000 00	7,098 81	942 12	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	0 00	15 169 93	15,169 93
Bank Interest Gross		0 00	7 33	7 33
Bank Interest Net of Tax		2 19	3 66	5 85
		12,488 83	16,123 04	28,611 87
PAYMENTS				
Furniture & Equipment		0 00	40 93	40 93
Preparation of S of A		5,000 01	0 00	5,000 01
Office Holders Fees		2,619 50	2,367 42	4,986 92
Office Holders Expenses		649 98	0 00	649 98
Stationery & Postage		0 00	17 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
		8,269 49	2,425 35	10,694 84
Net Receipts/(Payments)		4,219 34	13,697 69	17,917 03
MADE UP AS FOLLOWS				
VAT Receivable		1,512 74	476 88	1 989 62
Bank 1 Current		4,473 96	13,385 69	17,859 65
VAT Payable		(1,767 36)	(164 88)	(1,932 24)
		4,219 34	13,697 69	17,917 03