

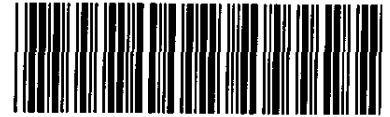
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A05 \*A7J9CFA0\* #300  
22/11/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 1 6 6 0 9 2 6  
Company name in full 01660926 Limited (Formerly Sports Deals Limited)

→ Filling in this form  
Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Vincent A  
Surname Simmons

### 3 Liquidator's address

Building name/number 7 St. Petersgate  
Street Stockport  
Post town Cheshire  
County/Region  
Postcode S K 1 1 E B  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

① Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

② Other liquidator  
Use this section to tell us about another liquidator.

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*VH S...*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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LIQ03

Notice of progress report in voluntary winding up

 **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 **Julie Bridgett**

Company name **BV Corporate Recovery & Insolvency Services Limited**

Address **7 St. Petersgate**  
**Stockport**

Post town **Cheshire**

County/Region

Postcode **S K 1 1 E B**

Country

DX

Telephone **0161 476-9000**

 **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 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,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

 **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)**

**01660926 Limited (Formerly Sports Deals Limited)  
("the Company") -**

**Liquidator's Progress Report for the period from  
27 September 2017 to 26 September 2018**

## **CONTENTS**

1. Statutory information
- 2 The Liquidator
- 3 Progress During the Period and Receipts and Payments account
4. Assets which remain to be realised
5. Investigations
- 6 Remuneration and expenses
- 7 Estimated outcome for creditors / Distributions
- 8 Creditors' Rights
9. Conclusion

APPENDICES

- Appendix A     Receipts and Payments Account for the Period from 27 September 2017 to 26 September 2018, together with a cumulative account since the date of appointment
  
- Appendix B     Time costs analysis for the Period 27 September 2017 to 26 September 2018 together with a cumulative account since the date of appointment and the Liquidator's disbursement policy and charge out rates

## 1. STATUTORY INFORMATION

Name of Company: 01660926 Limited (Formerly Sports Deals Limited) ("the Company")

Trading name(s): Sports Deals Limited

Date of Incorporation: 31 August 1992

Company registered number: 01660926

Company registered office: 308 Hob Moor Road, Small Heath, Birmingham, B10 9HH

Company's Directors and Secretary:

	Date appointed	Date resigned	Shares held
<b>Director(s)</b>			
Susan Dorothy Banks	31 August 1992		99
<b>Secretary</b>			

## 2. THE LIQUIDATOR

Names of Liquidator: Vincent A Simmons, (8898), Licensed Insolvency Practitioner of BV Corporate Recovery & Insolvency Services Limited

Date of appointment: 27 September 2012

Changes in office: The company was placed into Member's Voluntary Liquidation (MVL) on 27 September 2012 and I was appointed Liquidator. The MVL was converted to a Creditors Voluntary Liquidation on 14 October 2013.

Liquidator's contact details: 7 St Petersgate, Stockport, SK1 1EB  
 Julie Bridgett  
 0161 476 9000  
 j.bridgett@bvllp.com

### 3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the Period, together with a cumulative account since the date of my appointment. The progress and movement on the account is explained as follows:

#### **Asset Realisations**

There have been no asset realisations during the period of this report.

#### **Costs of Realisations**

The sum of £72 has been paid during the period of this report in respect of the specific bond renewal.

### 4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix A not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director. It will be seen from the anticipated assets (shown in the far left-hand column) that there are no assets which remain to be realised.

However, it is anticipated that funds may be received in respect of a tax repayment.

### 5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations I have conducted an initial review of the Company's records and completed the return regarding the conduct of the Director to the Insolvency Service. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report

My investigations did not reveal any potential recoveries for the benefit of the creditors.

### 6. REMUNERATION AND EXPENSES

#### **Statement of Affairs Costs**

My remuneration was approved by creditors at a meeting held on 14 October 2013. It can be seen from the Receipts and Payments Account at Appendix A that costs have been drawn where funds permit

#### **Liquidator's Remuneration and Expenses**

##### **Remuneration**

The basis of my remuneration was fixed on a time costs basis on 14 October 2013. Creditors also agreed that the costs incurred during the Members Voluntary Liquidation could be paid. It can be seen from the Receipts and Payments Account at Appendix A that costs have been drawn where funds permit

##### **Time Costs**

My time costs for the period covered by this report amount to £1,538.75 which represents 7.92 hours at an average charge out rate of £194 per hour. A breakdown of the costs incurred, in accordance



with Statement of Insolvency Practice 9, can also be found at Appendix B of this report, together with the cumulative costs since the date of my appointment.

My accumulative time costs are £17,394.05, of which £5,723.32 relates to the period of the Members Voluntary Liquidation and the balance of £11,670.73 is in respect of the Creditors Voluntary Liquidation.

### Creditors' Rights

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

### Liquidator's Expenses

Set out below is information on the anticipated expenses together with the actual expenses incurred to date

Type Of Expense	Provider	Original Estimate (£)	Incurred To Date (£)	Paid To Date (£)	Amount Outstanding (£)
Specific Bond	AUA Insolvency Risk Services Ltd		312.00	312.00	Nil
Travel Costs	BV Corporate Recovery & Insolvency Services Ltd		3.40	3.40	Nil
Postage	BV Corporate Recovery & Insolvency Services Ltd		6.20	6.20	Nil
Statutory Advertising	Courts Advertising Ltd		398.70	398.70	Nil

## 7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

### Secured Creditor

There is no secured creditor.

### Preferential Creditors

There are no preferential creditors.

### Prescribed part for the unsecured creditors s176A Insolvency Act 1986

#### What the provisions state

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder

Net property means the amount available to floating charge holders out of the floating charge assets after accounting for the preferential debts of the Company and the costs of realising the floating charge assets

The prescribed part of the Company's net property is calculated by reference to a sliding scale.

- 50% of the first £10,000 of net property,
- 20% of net property thereafter;
- Up to a maximum amount to be made available of £600,000

A Liquidator is not required to set aside the prescribed part of net property if:

- the net property is less than £10,000 and the Liquidator is of the opinion that the cost of distributing the prescribed part would be disproportionate to the benefit; or
- the Liquidator makes an application to the court for an Order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the Court so orders that the provision shall not apply

#### **How the Provisions Apply to This Company**

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

#### **Unsecured Creditors**

The Liquidation commenced with creditor claims totalling £112,750.

At the date of this report I have received claims totalling £74,742.34 from two creditors. Payment of these claims was made in full on 5 November 2015.

#### **Shareholders**

A total of £200,440.40 has been distributed to the shareholders.

## **8. CREDITORS' RIGHTS**

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors), may request in writing that the administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors), may within 8 weeks of receipt of this progress report make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

## **9. CONCLUSION**

I am required to deliver a copy of my progress report within two months after the end of the period covered by the report

For and on behalf of  
01660926 Limited (Formerly Sports Deals Limited) ("the Company")



Vincent A Simmons  
Liquidator

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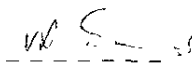
**APPENDIX A**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 27 SEPTEMBER 2017 TO 26  
SEPTEMBER 2018**

**01660926 Limited ( Formerly Sports Deals Limited)  
( In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 27/09/2017 To 26/09/2018 £	From 27/09/2013 To 26/09/2018 £
	<b>ASSET REALISATIONS</b>	
320,000.00	NIL	265,000.00
	NIL	84,530.05
	NIL	43.25
	NIL	349,573.30
	<b>COST OF REALISATIONS</b>	
	72.00	312.00
	NIL	5,723.32
	NIL	7,126.23
	NIL	15.00
	NIL	3.40
	NIL	4,750.00
	NIL	22,892.85
	NIL	3,963.38
	NIL	6.20
	NIL	398.70
	NIL	2,758.58
	NIL	12.00
	( 72.00)	( 47,961.66)
	<b>UNSECURED CREDITORS</b>	
( 67,050.00)	NIL	68,142.34
( 40,000.00)	NIL	NIL
( 5,700.00)	NIL	6,600.00
	NIL	( 74,742.34)
	<b>DISTRIBUTIONS</b>	
( 100.00)	NIL	200,440.40
	NIL	( 200,440.40)
<b>207,150.00</b>	<b>( 72.00)</b>	<b>26,428.90</b>
	<b>REPRESENTED BY</b>	
		26,428.90
		<b>26,428.90</b>

Note:

  
 Vincent A Simmons  
 Liquidator

**APPENDIX B****ESTIMATED OUTCOME STATEMENT****Explanation of the Liquidator's Charging and Disbursement Recovery Policies****Time Recording**

Work undertaken on cases is recorded in 5 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

<b>Grade of Staff</b>	<b>Hourly Rate (£)</b>
Partner	255
Manager	170-195
Senior Administrator	165
Administrator	75

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year. A Creditors' Guide to Office Holders' Fees is available at [www.bennettverby.co.uk](http://www.bennettverby.co.uk).

**CATEGORY 2 DISBURSEMENTS**

Printing-Initial Notices & post meeting report/SIP 6	£ 2.80 per Creditor/Member
Telephone	£ 0.30 per Creditor
Postage	£ 2.00 per Creditor/Member
Storage	£1.00 per box per month
Records-destruction	£1.50 per box
Mileage	45 pence per mile (per HMRC guidelines)

**Category 1 disbursements**

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff.

**Category 2 disbursements**

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

## **Narrative of the Work Carried Out by the Liquidator**

My remuneration has been fixed on a time costs basis.

Below is a summary of some of the work carried out under each category of time:

### **Administration and Planning**

The following activities have been undertaken:

- *Statutory duties associated with the appointment.*
- *Notification of the appointment to creditors and other interested parties.*
- *Setting up case files.*
- *Reviewing available information to determine appropriate strategy.*
- *Setting up and maintaining bank accounts.*
- *Progress reviews of the case*

Staff of different grades have been assigned to the above activities, depending upon the experience required.

### **Realisation of Assets**

Please refer to the main body of the report but in summary the time spent includes:

- *Correspondence with agents / solicitors.*
- *Correspondence and meetings with interested parties.*
- *Identifying, securing and insuring of assets.*
- *Negotiations to settle asset realisations.*

The staff assigned were assigned dependent upon their level of experience.

### **Creditors and Distributions**

The time spent includes the following matters:

- *Recording and maintaining the list of creditors.*
- *Paying dividends.*
- *Recording creditor claims.*
- *Reporting to creditors*
- *Meetings of creditors.*
- *Dealing with creditor queries.*
- *Reviewing and evaluating creditor claims.*
- *Completing Corporation Tax Returns, calculating and paying amounts due*

## Time and Charge Out Summary

## Members Voluntary Liquidation

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	11.17	0.33	11.50	2,079.58	181
Statement of Affairs	1.25	1.75	1.50	4.50	695.00	154
Realisation of assets	3.67	3.33	-	7.00	1,441.66	206
Creditors	3.00	2.25	0.25	5.50	1,106.25	201
Other	-	2.17	-	2.17	400.83	-
<b>Total Hours</b>	<b>7.92</b>	<b>20.67</b>	<b>2.08</b>	<b>30.67</b>	<b>5,723.32</b>	<b>187</b>

## Creditors Voluntary Liquidation

## Cumulative Costs from 27 September 2013 to 26 September 2018

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	0.58	37.59	1.00	39.17	7,462.91	191
Investigations	-	0.83	-	0.83	154.17	186
Realisation of assets	4.42	9.91	2.00	16.33	3,102.49	190
Creditors	-	1.75	0.50	2.25	365.41	162
Other	-	3.42	-	3.42	585.75	171
<b>Total Hours</b>	<b>5.00</b>	<b>53.50</b>	<b>3.50</b>	<b>62.00</b>	<b>11,670.73</b>	<b>188</b>

## Period Costs from 27 September 2017 to 26 September 2018

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	6.34	-	6.34	1,230.00	194
Investigations	-	-	-	-	-	-
Realisation of assets	-	0.91	-	0.91	178.75	196
Creditors	-	-	-	-	-	-
Other	-	0.67	-	0.67	130.00	-
Total Hours	-	7.92	0.00	7.92	1,538.75	194