

**The Insolvency Act 1986**

**Liquidator's Progress Report**

**S.192**

**Pursuant to Sections 92A and 104A of the Insolvency Act 1986**

To the Registrar of Companies

For Official Use

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Company Number

04976815
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Name of Company

The Blue Ball Limited
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I / We  
Mark S Goldstem  
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

Signed  Date 24 OCT 2011

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

Ref BLU0001/MSG/MDG

Insolvency	For Official Use	
		
WEDNESDAY	A12	200
*AV1CMYPR* 26/10/2011 COMPANIES HOUSE		

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

Statement of Affairs	From 18/10/2010 To 17/10/2011
<b>ASSET REALISATIONS</b>	
8,000 00	Furniture & Equipment 7,098 81
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 NIL
	Bank Interest Net of Tax 1 90
	12,488 54
<b>COST OF REALISATIONS</b>	
	Preparation of S of A 5,000 01
	Office Holders Fees 2,619 50
	Office Holders Expenses 649 98
	(8,269 49)
<b>UNSECURED CREDITORS</b>	
(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 & NIC NIL
(10,430 36)	HM Revenue & Customs - Corp Tax NIL
(52,376 22)	HM Revenue & Customs - VAT NIL
	NIL
<b>DISTRIBUTIONS</b>	
(2 00)	Ordinary Shareholders NIL
	NIL
<b>(189,691.88)</b>	<b>4,219.05</b>
<b>REPRESENTED BY</b>	
	VAT Receivable 1,512 74
	Bank I Current 4,473 67
	VAT Payable (1,767 36)
	<b>4,219.05</b>
	<b>4,219.05</b>



Mark S Goldstein  
Liquidator



All creditors and shareholders

24<sup>th</sup> October 2011

Dear Sir(s),

**The Blue Ball Ltd – In Liquidation**

I refer to my appointment as Liquidator of the Company and advise you that the first anniversary of my administration passed on 18<sup>th</sup> October 2011

In accordance with Section 105 of the Insolvency Act 1986, I enclose the following:

- 1 Notice of annual meeting
- 2 Proxy Form
- 3 Liquidator's abstract of Receipts & Payments for the period 18<sup>th</sup> October 2010 to 17<sup>th</sup> October 2011 showing how the funds realised have been used in the liquidation.

**Please note** that the meeting is purely formal and that a report as set out below will be presented. No further information will be available to the meeting.

**Realisations**

Batt Inns Limited purchased the assets on deferred terms and have almost paid in full for the stock, furniture and goodwill as valued by the independent agents. The only other asset to be realised was cash at bank in the sum of £2,387.

My investigations revealed that the lease had not been assigned to Batt Inns Limited prior to my appointment contrary to the information previously provided. I arranged for the lease to be assigned to Batt Inns Limited and in so doing the rent deposit was retained by the landlord. The landlord then held the deposit in the name of Batt Inns Limited from whom I must now obtain the sum of £20,169.26 being the balance held in the rent deposit account. If I had not agreed to that the deposit would have been forfeited by the landlord. I can now negotiate deferred terms with Batt Inns Limited to reclaim the rent deposit from them.

If I am successful in collecting the rent deposit in full it will then be possible to declare a first and final dividend to creditors.

MGA

**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 three other creditors have lodged claims to date totalling £54,627.35.

I enclose a Notice to prove to all those who have not yet claimed.

**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.

<b>Classification of work function</b>	<b>Office Holder</b>	<b>Snr Support Staff</b>	<b>Total Hours</b>	<b>Time Cost £</b>
Statutory regulatory & planning	2.60	3.00	5.60	921.00
Investigation into company affairs	2.70	0.00	2.70	567.00
Realisation of Assets	10.49	0.00	10.49	2,202.90
General correspondence & reports	0.70	3.50	4.20	584.50
<b>Total</b>	<b>16.49</b>	<b>6.50</b>	<b>22.99</b>	<b>£4,275.40</b>

**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
<b>Total</b>	<b>£649.98</b>

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

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## **Notice of Annual Meeting**

Pursuant to Section 105 of the Insolvency Act 1986

**IN THE MATTER OF The Blue Ball Limited**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

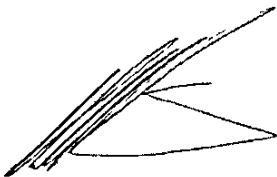
**NOTICE IS HEREBY GIVEN** that a General Meeting of the Members of The Blue Ball Limited will be held at 12 noon on 24<sup>th</sup> November 2011, to be followed at 12 15 on the same day by a meeting of the creditors of the company. The meetings will be held at

Kingswood Court  
1 Hemlock Close  
Kingswood  
Surrey KT20 6QW

The meetings are called pursuant to Section 105 of the Insolvency Act 1986 for the purpose of enabling the liquidator to present an account showing the manner in which the winding-up of the company has been conducted in the preceding year and to give any explanation that he may consider necessary. A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member or creditor.

Proxies to be used at the meeting should be lodged at Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW no later than 12 noon on the working day immediately before the meetings.

Signed



Mark S Goldstein  
Liquidator

Date 24<sup>th</sup> October 2011

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

**Liquidator's Abstract Of Receipts And Payments  
To 17 October 2011**

<b>RECEIPTS</b>	<b>Total (£)</b>
Furniture & Equipment	7,098 81
Stock	2,000 00
Goodwill	1,000 00
Cash at Bank	2,387 83
Bank Interest Net of Tax	1 90
VAT Payable	1,767 36
	<hr/> <b>14,255.90</b> <hr/>
<b>PAYMENTS</b>	
Preperation of S of A	5,000 01
Office Holders Fees	2,619 50
Office Holders Expenses	649 98
VAT Receivable	1,512 74
	<hr/> 9,782 23 <hr/>
Balance	<hr/> <b>4,473 67</b> <hr/>
<b>MADE UP AS FOLLOWS</b>	
Bank 1 Current	4,473 67
	<hr/> <b>4,473 67</b> <hr/>

Rule 8 1

Insolvency Act 1986

**Proxy (Members' or Creditors'  
Voluntary Winding Up**

**The Blue Ball Limited**

Notes to help completion of  
the form

Please give full name and  
address for communication

Name of Creditor/contributory \_\_\_\_\_

Address of Creditor/contributory \_\_\_\_\_

Please insert name of person  
(who must be 18 or over) or  
the 'chairman of the  
meeting' (see note below)  
If you wish to provide for  
alternative proxy-holders in  
the circumstances that your  
first choice is unable to  
attend, please state the  
name(s) of the alternatives  
as well

Name of proxy-holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in  
brackets if the proxy-holder  
is only in vote as directed,  
i e he has no discretion

I appoint the above person to be my/the creditors/contributories proxy-holder  
at the meeting of creditors/contributories to be held on **24th November 2011**  
or at any adjournment of that meeting The proxy-holder is to propose or vote  
as instructed below (and in respect of any resolution for which no specific  
instruction is given, may vote or abstain at his/her discretion)

**Voting instructions for resolutions**

Any other resolutions which  
the proxy-holder is to  
propose or vote in favour of  
or against should be set out  
in numbered paragraphs in  
the space opposite or  
overleaf

THAT the liquidator's report and accounts, as presented to the meeting, be  
adopted in accordance with s105 of the Insolvency Act 1986

APPROVE/REJECT

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the  
creditor or contributory has  
not signed in person

Position with creditor/contributory or relationship to creditor/contributory or  
other authority for signature

\_\_\_\_\_