

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 18/10/2012 to 17/10/2013

Signed

Date

10 SEPT 2014

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

Ref BLU0001/MSG/MDG

THURSDAY



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COMPANIES HOUSE

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

Statement of Affairs	From 18/10/2012 To 17/10/2013	From 18/10/2010 To 17/10/2013	
ASSET REALISATIONS			
8,000 00	Furniture & Equipment	NIL	8,000 00
2,000 00	Stock	NIL	2,000 00
1,000 00	Goodwill	NIL	1,000 00
	Cash at Bank	NIL	2,387 83
20,169 26	Rent Deposit	NIL	15,169 93
	Bank Interest Gross	13 17	20 50
	Bank Interest Net of Tax	NIL	5 85
		13 17	28,584 11
COST OF REALISATIONS			
	Preperation of S of A	NIL	5,000 01
	Office Holders Fees	4,685 00	9,671 92
	Office Holders Expenses	NIL	649 98
	Stationery & Postage	NIL	17 00
		(4,685 00)	(15,338 91)
UNSECURED CREDITORS			
(68,075 91)	Trade & Expense Creditors	NIL	NIL
(1,794 00)	Child Support Agency	NIL	NIL
(59,449 09)	Directors Loans	NIL	NIL
(28,733 56)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(10,430 36)	HM Revenue & Customs - Corp Tax	NIL	NIL
(52,376 22)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(189,691.88)		(4,671.83)	13,245.20
REPRESENTED BY			
	VAT Receivable		2,926 62
	Bank 1 Current		12,250 82
	VAT Payable		(1,932 24)
			13,245.20



Mark S Goldstein
Liquidator

The Blue Ball Limited
Liquidator's Annual Report to Members and Creditors
For the year ending 17 October 2013

STATUTORY INFORMATION

Company name The Blue Ball Limited

Registered office Kingswood Court, 1 Hemlock Close, Kingswood, Surrey, KT20 6QW

Former registered office The Blue Ball, Deans Lane, Walton-on-the-Hill, Tadworth, Surrey, KT20 7UE

Registered number 04976815

Liquidator's name Mark S Goldstein

Liquidator's address Mark Goldstein Associates Ltd Kingswood Court, 1 Hemlock Close, Kingswood,
Surrey, KT20 6QW

Liquidator's date of appointment 18 October 2010

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 18th October 2010 to 17 October 2013 is attached at Appendix 1 No further realisations were made in the last year as the purchaser Batt Inns Ltd ceased to trade owing the company in liquidation £5,000

ASSETS

Rent deposit

As I explained in my previous reports, Batt Inns Limited – a Company controlled by the director in common, Mr Clive Batt – purchased the assets and business as a going concern. A significant part of the deal was the preservation of the rent deposit of approximately £20,100. The landlord, the brewery, refused to assign the lease without a continuation of the rent deposit but Batt Inns Ltd could not afford to make that payment. Hence with the aid of my agents I was able to negotiate deferred terms for Batt Inns Ltd to repay the Company for the repayment of 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. After some enquiry, I ascertained that Batt Inns Limited had ceased to trade and vacated the premises.

At the time of the default, Batt Inns Ltd had paid the majority of the balance due leaving an outstanding balance of £5,000. My enquiries indicated that Batt Inns Ltd owed a considerable sum to the various utility companies at the time it ceased to trade. I subsequently established that the brewery took proceedings to obtain possession and therefore I do not anticipate any further realisations.

Stock, Office Equipment and goodwill

The realisations are in line with valuation.

LIABILITIES

Secured Liabilities

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

Preferential Creditors

The statement of affairs anticipated there would be no preferential creditors as the employees service contracts and entitlements were taken over by the purchaser Batt Inns Ltd. No preferential claims have been lodged.

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no secured creditors and accordingly the prescribed part provisions do not apply.

Ordinary Unsecured Creditors' claims

In the director's Statement of Affairs, unsecured creditor claims totalled £220,859.14, including a claim from Mr Clive Batt of approximately £59,500. Claims have been received from HM Revenue & Customs in excess of £129,000 comprising VAT, PAYE & Corporation Tax - almost £38,000 more than set out in the director's Statement of Affairs. I have not been able to get an explanation for the variance from Mr Batt. Neither have I been able to get him to substantiate his claim. I do not know his whereabouts any longer and therefore I have no alternative but to agree the claims of HM Revenue & Customs, but, I will not accept the claim of Mr Batt. Four of the six remaining creditors have lodged claims to date totalling £55,161.44 - two are less than the amount reflected on the statement of affairs and one higher and as they are all utilities and rating authorities I will admit them.

DIVIDEND PROSPECTS

As I say above, there are no Secured, Preferential or Floating charge creditors.

Ordinary unsecured creditors' claims look likely to rank for dividend at a total of £170,765.44. Therefore I should soon be able to declare a dividend of approximately 05p in the £.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £5,000 plus VAT for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors and prior to my appointment at a meeting held on 24 September 2010. This fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 18th October 2010 to be drawn on a time cost basis. My total time costs to 30th September 2013 amount to £10,509.80. A schedule of my time costs incurred is attached as Appendix 2.

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
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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

- Corresponding with Batt Inns Ltd regarding formalities of the sale agreement
- Dealing with Brewery representatives for the assignment of the lease
- Negotiating the deferred terms of sale
- Attempting to collect outstanding rent deposit
- Liaising with the company's bank regarding the closure of the account

I have only drawn £ 9,671 92 of my total time costs of £ 10,509 80 to date, and I anticipate that I will recover all of my time costs in administering the appointment

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 EXPENSES

My expenses to 17 October 2013 amount to £649 98 per summary of receipts and payments

FURTHER INFORMATION

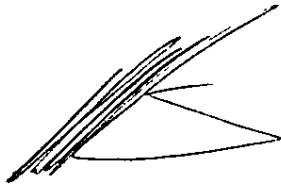
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The liquidation will remain open until the claims have been concluded and a dividend declared and paid. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Michael Giles on 01737830763

A handwritten signature in black ink, appearing to read 'Mark S Goldstein', written over a faint, stylized graphic element consisting of several overlapping lines.

Mark S Goldstein
Liquidator

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

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 18/10/2010 To 17/10/2012 (£)	From 18/10/2012 To 17/10/2013 (£)	Total (£)
Furniture & Equipment	8,000 00	8,000 00	0 00	8,000 00
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		7 33	13 17	20 50
Bank Interest Net of Tax		5 85	0 00	5 85
		28,570 94	13.17	28,584.11
PAYMENTS				
Preperation of S of A		5,000 01	0 00	5,000 01
Office Holders Fees		4,986 92	4,685 00	9,671 92
Office Holders Expenses		649 98	0 00	649 98
Stationery & Postage		17 00	0 00	17 00
		10,653.91	4,685.00	15,338 91
Net Receipts/(Payments)		17,917 03	(4,671 83)	13,245.20
MADE UP AS FOLLOWS				
VAT Receivable		1,989 62	937 00	2,926.62
Bank 1 Current		17,859 65	(5,608 83)	12,250 82
VAT Payable		(1,932.24)	0.00	(1,932.24)
		17,917.03	(4,671 83)	13,245 20

A summary of time costs to 30th September 2013

Classification of work function	Office Holder	Snr Support Staff	Total Hours	Time Cost £
Statutory regulatory & planning	2 60	12 40	15 00	2,228 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	6 10	9 65	15 75	2,692 50
Total	33.53	25.05	58.58	£10,509.80

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 -230
Senior support staff. £125 -180