

The Insolvency Act 1986

Liquidator's Progress
Report

S.192

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

For Official Use

To the Registrar of Companies

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Company Number

01695408

Name of Company

Perfection Snooker Club (Birmingham) Limited

I ~~am~~Nigel Alexander Spearing
25 Greenhill Street
Stratford-upon-Avon
Warwickshire
CV37 6LEthe liquidator~~(s)~~ of the company attach a copy of my/~~our~~ progress report
under section 192 of the Insolvency Act 1986

Signed



Date

8/5/2012

Spearing Insolvency
25 Greenhill Street
Stratford-upon-Avon
Warwickshire
CV37 6LE

Ref PERF01/NAS/JDS

For Official Use

Insolvency Sect

Post Room

WEDNESDAY



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09/05/2012

#112

COMPANIES HOUSE

Perfection Snooker Club (Birmingham) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 19/05/2011 To 04/05/2012	From 19/05/2010 To 04/05/2012
	ASSET REALISATIONS		
	Rates refund	452 57	452 57
22,442 23	Cash in Hand	NIL	22,442 23
		452 57	22,894 80
	COST OF REALISATIONS		
	Specific Bond	NIL	120 00
	Preparation of S of A	NIL	5,250 00
	Liquidators Fees	4,644 80	10,310 89
	Liquidators Disbursements	NIL	88 90
	Statutory Advertising	NIL	125 01
		(4,644 80)	(15,894 80)
	FLOATING CHARGE CREDITORS		
(2,891 44)	Barclays Bank plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(24,277 71)	Trade & Expense Creditors	7,000 00	7,000 00
(51,555 27)	Directors	NIL	NIL
(9,052 38)	Inland Revenue	NIL	NIL
(16,065 64)	Customs & Excise	NIL	NIL
		(7,000 00)	(7,000 00)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(81,500.21)		(11,192 23)	NIL
	REPRESENTED BY		
			NIL


Nigel Alexander Spearing
Liquidator

PERF01 / U

**Perfection Snooker Club (Birmingham) Limited
Perfection Snooker Club (Birmingham) Limited
(In Creditors' Voluntary Liquidation)**

Liquidator's Report to be presented to the Final Meetings of Members and Creditors convened pursuant to Section 106 of the Insolvency Act 1986 and to be held on 4 May 2012 at 10 30 hrs and 11 00 hrs respectively at Spearing Insolvency, 25 Greenhill Street, Stratford-upon-Avon, Warwickshire CV37 6LE

1. Introduction

This report sets out an account of my acts and dealings and of the conduct of the Liquidation for the period from 19 May 2010, the date of liquidation, to 4 May 2012, the date of the Final Meetings. This report should be read in conjunction with my previous annual reports.

2. Receipts and Payments Account

Attached is my Receipts and Payments Account for the period 19 May 2010 to today's date. There will be no further receipts or payments.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

3. Asset Realisation

The only asset in this case was cash in hand of £22,442.23. This was realised in full together with a rates refund of £452.27.

4. Liabilities

4.1 Secured Liabilities

An examination of the company's mortgage register, held by the Registrar of Companies, and a conversation with the company's accountants showed that the company has no outstanding debentures.

4.2 Preferential Creditors

The statement of affairs anticipated no preferential creditors. No claims have been received.

4.3 Crown Creditors

The statement of affairs included £25,118.02 owed to HMRC. HMRC's final claims of £34,986.11 have been received.

4.4 Unsecured Creditors

The statement of affairs included 15 unsecured creditors with an estimated total liability of £75,832.98. I have received claims from 9 creditors at a total of £97,425.78. I have not received claims from 7 creditors with original estimated claims in the statement of affairs of £9,661.34.

5. Dividends

There will not be any further dividends paid to unsecured creditors as the funds realised have been used to make prior dividends to unsecured creditors, [to make payments to secured (and preferential creditor)] and to meet the expenses of the liquidation. The dividends paid to unsecured creditors are as follows:

Ordinary unsecured creditors

On 19 January 2012 I paid a first and final dividend to unsecured creditors of 5.28p in the £
On 19 January 2012 I paid a first and final dividend to unsecured creditors of 5.28p in the £
totalling £7,000

In this case there was no qualifying charge holder and as such the prescribed part provisions did not apply

6. Investigations 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, I was required to submit a confidential report to the Secretary of State to include any matters which may 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 them unfit to be concerned with the management of the company. I would confirm that my report has been submitted

7 Liquidator's Remuneration

My remuneration in this case was agreed on a time cost basis at the initial meeting of creditors. The current charge out rate is £260 per hour for partner time, and £160 per hour for administrator time. These rates are reviewed annually.

Time costs to date amount to £10,484, being 15.8 hours of partner time at an average rate of £235.95 per hour and 45.2 hours of administrator time at an average rate of £149.47 per hour.

The breakdown of these time costs in accordance with SIP 9 is enclosed with this report.

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

4 Investigations

4 Investigations

- Review and storage of books and records
- Prepare a return pursuant to 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 debtors and attempting to collect outstanding book debts
- Liaising with the company's bank regarding the closure of the account

8 Liquidator's Expenses

My expenses to 29 February 2012 amount to £333 91 This amount is made up of specific bond of £120, statutory advertising of £125 01 and a hotel meeting room booking fee of £88 90

9 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

10. Summary

If you require any further information or clarification on any matter, please do not hesitate to contact me


Nigel Spearing
Liquidator

4 May 2012