

**The Insolvency Act 1986****Liquidator's Progress  
Report****S. 192****Pursuant to section 192 of the  
Insolvency Act 1986****To the Registrar of Companies**

For official use

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Company Number

06558758

Name of Company

(a) Insert full  
name of company

(a) FAMILY TREE DAY NURSERY LIMITED

Limited

(b) Insert full  
name(s) and  
address(es)

I (b)

S Watts of S W Recovery, Dunston Innovation Centre, Dunston Road,  
Chesterfield, Derbyshire, S41 8NGthe liquidator of the company attach a copy of my Progress Report under  
section 192 of the Insolvency Act 1986

Signed

*S Watts*

Date

19/5/14

Presenter's name,  
address and  
reference  
(if any)S Watts  
S W Recovery  
Dunston Innovation Centre  
Dunston Road  
Chesterfield  
Derbyshire  
S41 8NG

For Official Use

Liquidation Section

THURSDAY



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29/05/2014

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COMPANIES HOUSE

## **FAMILY TREE DAY NURSERY LIMITED - IN LIQUIDATION**

### **Liquidator's Annual Progress Report for the period 20 March 2013 to 19 March 2014**

#### **STATUTORY INFORMATION**

*Company name* Family Tree Day Nursery Limited

*Registered office* Future House, South Place, Chesterfield, Derbyshire, S40 1SZ

*Former Registered Office* Moulson House, 38 Fair Road, Wibsey, Bradford, West Yorkshire, BD6 1QL

*Trading Address* Moulson House, 38 Fair Road, Wibsey, Bradford, West Yorkshire, BD6 1QL

*Registered number* 06558758

*Liquidator's name* Saswati Watts

*Liquidator's address.* S W Recovery, Dunston Innovation Centre, Dunston Road, Chesterfield, S41 8NG

*Liquidator's date of appointment* 20 March 2012

This report should be read in conjunction with my previous report to creditors and members dated 17 May 2013

#### **RECEIPTS & PAYMENTS ACCOUNT**

No receipts and payments account is attached as there have been no realisations and any costs have been paid from funds lodged by the Directors for that purpose.

#### **ASSETS**

The Director's statement of affairs as at 20 March 2012 showed realisable assets of £2,311, being furniture and equipment owned by the company. As previously stated, a creditor obtained an order for possession of all chattel assets prior to liquidation and therefore these assets could not be realised.

#### **LIABILITIES**

##### *Secured Creditors*

The Company did not grant any charges and therefore there are no secured creditors.

##### *Preferential Claims*

Details of employee claims were provided to the Redundancy Payments office, who has submitted a preferential claim for £9,606 19 in respect of employee entitlements.

##### *Unsecured Creditors*

There were 44 unsecured creditors listed in the Statement of Affairs, owed an estimated £47,033 02. To date, I have received six unsecured claims totalling £27,424 83.

No unsecured claims were listed in the Statement of Affairs for unpaid VAT or for unpaid PAYE and NICs. HM Revenue & Customs have submitted a claim of £9,865 47 in respect of unpaid PAYE and NICs and no claim in respect of unpaid VAT.

### *Prescribed Part*

Section 176A(1)(a) requires the liquidator to set aside the prescribed part of the company's net property for the satisfaction of unsecured debts "Net Property" means the amount which would, if it were not for this provision, be available to floating charge holders (after accounting for preferential debts and the costs of realisation)

There are no secured creditors and therefore the prescribed part provision does not apply

### LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment, my initial assessment of the assignment was that there were no complicated matters to deal with and that I had the staff and resources to proceed with the formalities of winding up the company

I have spent the majority of time dealing with statutory administration, creditor claims and asset realisation strategy Further time was spent collecting the company's books and records and gaining basic information from the company director

### INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I am required to submit a confidential report to the Secretary of State within six months of my appointment as liquidator The report includes any matters which have come to my attention during the course of my work and 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 I have submitted my report as required

### PRE-APPOINTMENT REMUNERATION

The creditors approved the payment of a fee of £3,000 plus VAT for assistance with the preparation of the Statement of Affairs and convening the meetings of members and creditors

### LIQUIDATOR'S REMUNERATION

My remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 20 March 2012 pursuant to Section 98 of the Insolvency Act 1986

Creditors should note that Ms S Watts left Adcroft Hilton (Chesterfield) Limited and is now trading as S W Recovery

S W Recovery's time costs (including Adcroft Hilton's time costs) on this assignment for the period 20 March 2013 to 19 March 2014 amounts to 4 50 hours at an average composite rate of £350 per hour resulting in time costs of £1,575 00 No fees have been drawn due to a lack of funds A summary of the time costs incurred is attached

S W Recovery's total time costs to date (including The Recovery Partnership and Adcroft Hilton's time costs) on this assignment amounts to 38 80 hours at an average composite rate of £170 62 per hour resulting in total time costs of £6,620 00 No fees have been drawn due to a lack of funds A summary of the time costs incurred is attached

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
  - ▲ 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 obligations are met
3. Creditors
  - ▲ Dealing with creditor correspondence and telephone conversations
  - ▲ Preparing reports to creditors
  - ▲ Maintaining creditor information
  - ▲ Reviewing and adjudicating proofs of debt received from creditors
4. Investigations
  - ▲ Requesting books and records
  - ▲ Prepare a report pursuant to the Company Directors Disqualification Act
5. Realisation of Assets
  - ▲ Corresponding with Directors

A copy of 'A Creditors Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available at the link [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk). Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

#### LIQUIDATOR'S DISBURSEMENTS

No expenses have been drawn. My disbursements for the period 20 March 2013 to 19 March 2014 amount to £41.50 as follows:

<i>Type of Expense</i>	<i>Category</i>	<i>Amount incurred</i>
Stationary	2	£3.10
Postage	1	£15.50
Photocopying	2	<u>£22.90</u>
<b>Total</b>		<b>£41.50</b>

My total disbursements for the year to 19 March 2014 amount to £436 90 as follows

<i>Type of Expense</i>	<i>Category</i>	<i>Amount incurred</i>
Advertising	1	£140 00
Company Search	1	£10 00
Record Software	1	£110 00
Creditor Gateway	1	£5 00
Bond	1	£30 00
Stationary	2	£7 50
Postage	1	£31 30
Photocopying	2	<u>£103 10</u>
<b>Total</b>		<b>£436.90</b>

#### 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.

#### DIVIDEND PROSPECTS

##### *Preferential Creditors*

There is no prospect of a dividend being paid to preferential creditors.

##### *Unsecured Creditors*

There is no prospect of a dividend being paid to unsecured creditors.

#### SUMMARY

I am now in a position to conclude the liquidation. Should you have any queries regarding any aspect of the liquidation please contact me.

Dated as at 19 May 2014

**S.Watts**

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S Watts  
Liquidator

**Liquidator's Remuneration Schedule**  
**Family Tree Day Nursery Limited**  
**Between 20 March 2013 and 19 March 2014**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	4 50	0 00	0 00	0 00	4 50	1,575 00	350 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Advice to directors (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
History & Statement of Affairs (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Preparation for meetings (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Meeting of Members and Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	<b>4 50</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>4 50</b>		
<b>Time costs</b>	<b>1,575 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>1,575 00</b>		
<b>Average hourly rate</b>	<b>350 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>350 00</b>		

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	4 50
Total value of time spent to 19 March 2014	<b>£</b>	1,575 00
Total Liquidator's fees charged to 19 March 2014	<b>£</b>	0 00

**Liquidator's Remuneration Schedule**  
**Family Tree Day Nursery Limited**  
**Between 20 March 2012 and 19 March 2014**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	6 00	0 00	21 90	8 00	35 90	6,097 50	169 85
Investigations	0 00	0 00	0 00	0 60	0 60	60 00	100 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 60	0 00	1 20	0 20	2 00	365 00	182 50
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Advice to directors (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
History & Statement of Affairs (Pre-appointment)	0 30	0 00	0 00	0 00	0 30	97 50	325 00
Preparation for meetings (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Meeting of Members and Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total hours</b>	6 90	0 00	23 10	8 80	38 80		
<b>Time costs</b>	2,275 00	0 00	3,465 00	880 00	6,620 00		
<b>Average hourly rate</b>	329 71	0 00	150 00	100 00	170 62		

**Summary of Fees**

Time spent in administering the Assignment	<b>Hours</b>	38 80
Total value of time spent to 19 March 2014	<b>£</b>	6,620 00
Total Liquidator's fees charged to 19 March 2014	<b>£</b>	0 00