

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A760N315

A17

25/05/2018

#263

COMPANIES HOUSE

1 Company details

Company number 0 7 1 6 8 3 3 7

Company name in full David Phillips Associates Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Isobel

Surname Brett

3 Liquidator's address

Building name/number 21 Highfield Road

Street

Post town Dartford

County/Region Kent

Postcode n A 1 2 J S

Country

4 Liquidator's name ●

Full forename(s)

Surname

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

● Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	0	3	0	4	2	0	1	7
To date	0	2	0	4	2	0	1	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 23

m 05

y 2018

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.

Isobel Susan Brett

Bretts Business Recovery Limited

21 Highfield Road

Dartford

Kent

Postcode	D	A	1		2	J	S	
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DX

01474 532862

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 or email 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

Annual Progress Report

DAVID PHILLIPS ASSOCIATES LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

Period Ending 2 April 2018

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Annual Progress Report of David Phillips Associates Limited in Creditors Voluntary Liquidation
Annual Progress Report
Period ending 2 April 2018

1. INTRODUCTION

In accordance with the Insolvency Rules 1986, I am required to provide Members and Creditors with an annual progress report. The purpose of this report is to detail my acts and dealings as a Liquidator of the year ended 2 April 2018 and it should be read in conjunction with my previous correspondence to Members and Creditors.

2. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Office Furniture and Equipment	1,500.00	1,000.00	0	1,000.00
Cash at Bank	4,526.10	4,374.17	0	4,374.17
Total	6,026.10	5,374.42	0.00	5,374.17

Expenses

Expense	Amount fees per and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	14,547.78	6,407.50	5,000.00	11,407.50
Solicitors' fees	Uncertain	Uncertain	Uncertain	Uncertain
Agents' fees	0.00	350.00	0.00	350.00
Case Management Fee	230.00	230.00	0.00	230.00
Courier Charges	0.00	100.00	0.00	100.00
Postage	0.00	15.86	20.00	35.86
Specific Bond	81.00	81.00	0.00	81.00
Statement of Affairs Fee	n/a	4,500.00	0.00	4,500.00
Statutory Advertising	240.80	239.60	0.00	239.60
Storage of Company records	n/a	409.52	0.00	409.52
All other expenses	121.35	40.70	60.00	100.70

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	n/a	n/a
Preferential creditors	n/a	n/a
Unsecured creditors	Uncertain	Uncertain

Summary of key issues outstanding

- Pursuing overdrawn Shareholder dividends

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months. Any distribution will be dependent on the level of recoveries

3. ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix 1.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

The Liquidator has met her statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the Review Period, the following key documents have been issued:

- The report presented to the S98 meeting of creditors and Fee estimate report;
- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- VAT returns;
- Bank reconciliations;
- Review of Specific Bond requirements.

4. ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director's by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet her statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Liquidator considered merited further investigation in relation to dividends paid during the year ending 31 July 2016 and I will pursue the directors accordingly. At the present time I do not anticipate that I will need to instruct solicitors to assist me in making recoveries.

5. RECEIPTS AND PAYMENTS ACCOUNT

The payments shown on the summary of Receipts and Payments account for the period 3 April 2016 to 2 April 2017 at Appendix 2 are in the main self-explanatory.

Estate funds have been banked in a designated interest bearing client account with Lloyds Bank Plc.

During the period covered by this report gross bank interest of £0.25 has been received.

6. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3.

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £6,026.00, which comprised principally of the following:

Cash at Bank

The company held a current account and two deposit savings accounts with HSBC Bank PLC. As at the date of liquidation, the bank statements showed that the current account was overdrawn by £13,482 and the savings accounts had a credit balance of £18,008. The overdrawn current account has been set off against the credit balance on the savings accounts and I have received the closing balance of £4,374.17.

Office Furniture and Equipment

The Company's office furniture, computer equipment and a camera had a book value of £7,028. As advised in the First Report to Creditors, the Company traded from an office in the director's home and due to the seriousness of David Phillips's illness, G J Wisdom & Co Auctioneers were provided with a list of assets together with photographs in order that a desktop valuation be obtained. The valuation report indicated that their value on the open market would be quite low with a value of between £575 and £940. However as replacement costs would be quite high and if sold to somebody with a special interest, their value may be considered up to £1,500. Further information is set out below.

7. TRANSACTIONS WITH CONNECTED PARTIES

The Liquidator instructed G J Wisdom & Co Auctioneers, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Jane Phillips expressed an interest in purchasing the Company's assets comprising of office furniture, computer equipment, a camera and some storage racking. Jane Phillips is connected with the Company as she was a Director and Shareholder of the Company.

Jane Phillips was invited to contact G J Wisdom & Co express her interest. G J Wisdom & Co weighed up the advantages of a swift sale, which would avoid the ongoing costs of storing and marketing the assets, against the potential of attracting a better offer albeit that this would involve incurring more costs. G J Wisdom & Co concluded that Jane Phillips' offer was very likely to represent the best net realisation for the assets and they recommended to the Liquidator that the offer be accepted.

Consequently, the Company's office furniture, computer equipment, camera and storage racking was sold to Jane Phillips on 7 April 2017 for £1,000 (exclusive of any VAT), and payment was received in full on 18 April 2017.

8. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

There are no Preferential Creditors on this assignment.

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. There is no qualifying floating charge in this case and therefore no prescribed part funds will be available to unsecured creditors.

Unsecured creditors

HMRC was shown to be owed £30,635. A claim of £44,358.90 has been received.

The trade and expense creditors as per the statement of affairs totalled £4,076 and claims totalling £3,251 have been received. These claims have not yet been adjudicated upon as it is not yet clear whether they will be sufficient realisations to enable a dividend to unsecured creditors to be declared.

There are 3 creditors who have yet to submit claims indicated in the statement of affairs to amount to £1,282.

Dividend prospects

As indicated above the likelihood of a dividend being declared to any class of creditor is dependent upon further realisations being made.

9. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of 4,500 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 3 April 2017.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Case administrators and junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator fees has not yet been approved by creditors as creditors failed to vote on the basis of my fees via a vote by correspondence which closed at 23:59 on 18 May 2017 I am therefore proposing a resolution from creditors that the Liquidator remuneration should be fixed on the following basis as:

“That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters arising in the Liquidation as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Bretts Business Recovery Limited at the time when the work is performed”.

The time costs for the period 3 April 2017 to 2 April 2018 total £6,407.50, representing 27.30 hours at an average hourly rate of £234.71. The time costs for the period are detailed at Appendix 4 and Appendix 6 shows a comparison with the fee estimate.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix 7. Also included in Appendix 7 is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 3 April 2017 to 2 April 2018 total £355.46 are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 3 April 2017 to 2 April 2018 total £46.70 which may include an element of overhead charges. These remain unpaid and it is also proposed that the Liquidator be authorised to draw “Category 2” disbursements to be fixed in accordance with this firm's disbursement policy attached at Appendix 7.”

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.brettsbr.co.uk/cglf. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Agents and valuers

G J Wisdom & Co were instructed as agents and valuers in relation to the office furniture, computer equipment, camera and storage racking. Their costs were agreed on the basis of their standard sales commission rate, plus disbursements and VAT. The agents fees for the period 3 April 2017 to 2 April 2018 amount to £350.00 plus VAT and have been paid in full. I confirm that no further costs will be incurred in this matter.

10. PROPOSED DECISIONS

The Liquidator is seeking creditors' approval of the proposed decisions by means of a vote by correspondence.

Attached at Appendix 8 is a Notice of Decision Procedure, which sets out the following decisions that the Liquidator is asking the creditors to consider:

- That a Liquidation Committee be established if sufficient nominations are received.

And creditors are requested to vote on the following decisions in the event that no liquidation committee is established

- That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters arising in the Liquidation as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Bretts Business Recovery Limited at the time when the work is performed.
- That the Liquidator be authorised to recover all Category 2 disbursements, as calculated on the basis detailed in Bretts Business Recovery Fee and Disbursement summary.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form (Appendix 9) together with a proof of debt form (Appendix 10), if one has not already been submitted. The Liquidator must receive completed forms by no later than 23.59 hours on the 14 June 2018 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix 8 can require that a physical meeting of creditors be convened. Such a request must be made to the Liquidator within 5 business days of the date on which this report was delivered. If you request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

11. LIQUIDATION COMMITTEE

Attached at Appendix 11 is a Notice of Invitation to Form a Liquidation Committee, together with a Nomination form. I would remind creditors that in addition to any functions conferred on a Committee by any provisions of the Insolvency Act 1986, the Committee is to;

- a) Assist the Liquidator in discharging his functions as office holder; and
- b) Act in relation to the office holder in such manner as may from time to time be agreed.

The Insolvency Rules provides that a Liquidation Committee in a Creditors' Voluntary Winding Up must have at least three members but no more than five.

12. CREDITORS' RIGHTS

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.

13. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

I confirm that the Company's centre of main interest is in the UK. Accordingly the Council Regulations (EC) No 1346/2000 of 29 May 2000 on insolvency proceedings will apply which is replaced and superseded by Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings. The EU Insolvency Regulation (EC/1346/2000) will continue to govern insolvency proceedings that are opened in the EU before 26 June 2017.

14. CONCLUSION

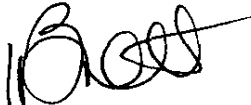
The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Recovery of overdrawn shareholder dividends.

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body. More details about these matters and general information about Bretts Business Recovery Limited that is of relevance to Members can be found at <http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/>.

Finally, to comply with the Provision of Services Regulations, some general information about Bretts Business Recovery Limited can be found at [http:// www.brettsbr.co.uk/insolvency-rules/servicesregulations/](http://www.brettsbr.co.uk/insolvency-rules/servicesregulations/).

If you require any further information, please contact this office.



Isobel Susan Brett
Liquidator

Appendix I

Statutory Information

Company Name	David Phillips Associates Limited
Former Trading Name	
Company Number	07168337
Registered Office	21 Highfield Road, Dartford, Kent, DA1 2JS
Former Registered Office	Suite 2, Rutland House, 44 Masons Hill, Bromley, Kent br2 9JG
Officeholders	Isobel Susan Brett
Officeholders address	21 Highfield Road, Dartford, Kent, DA1 2JS
Date of appointment	3 April 2017
Changes to Officeholder	

Appendix 2

Receipts and Payments account [and trading account] for the period 3 April 2017 to 2 April 2018

S. of A.		£	£
ASSET REALISATIONS			
1,500.00	Office Furniture and Equipment	1,000.00	
4,526.10	Cash at Bank	4,374.17	
	Bank Interest Gross	0.25	
		<u>5,374.42</u>	
COST OF REALISATIONS			
	Statement of Affairs Fee	(4,500.00)	
	Agents/Valuers Fees	(350.00)	
	Statutory Advertising	(239.60)	
	Courier Charges	(100.00)	
	Postage	(15.86)	
		<u>(5,205.46)</u>	
UNSECURED CREDITORS			
(26,407.00)	Corporation Tax	NIL	
(257.94)	Directors Loan Account	NIL	
(85.92)	PAYE & NIC	NIL	
(4,075.90)	Trade Creditor	NIL	
(4,141.98)	VAT	NIL	
		<u>NIL</u>	
		<u>168.96</u>	
REPRESENTED BY			
	Vat Receivable	151.09	
	Z2699 David Phillips Associates Ltd	<u>17.87</u>	
		<u>168.96</u>	



Isobel Susan Brett
Liquidator

Appendix 3

Detailed list of work undertaken for David Phillips Associates Limited in Creditors' Voluntary Liquidation for the review period 3 April 2017 to 2 April 2018

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document management and compliance	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Banking and general administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Records and records storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing fee estimate report Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Investigation	
SIP Review	Collection and making an inventory of company books and records Reviewing questionnaires submitted by creditors and directors Preparation of deficiency statement Identifying overdrawn dividends
Statutory reporting on conduct of directors	Preparing statutory investigation reports Submission of report with the Insolvency Service
Realisation of Assets	
Office Furniture and Equipment	Liaising with agents to agree disposal strategy Receipt of sale proceeds
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend

APPENDIX 4

**DAVID PHILLIPS ASSOCIATES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

TIME COST ANALYSIS

A general analysis of time charged confirms that work has been carried out in the following areas:-

FOR THE PERIOD 3 APRIL 2017 TO 2 APRIL 2017

	Partner	Manager	Senior Admin/Other professionals	Administrators/Support	Total Time	Time Costs Incurred (£)	Average PH (£)
Admin & Planning	2.20	0.30	12.60	3.30	18.40	4,206.00	228.59
Investigations	1.00	0.00	3.60	0.00	4.60	1,191.00	258.91
Realisation of Assets	0.00	0.00	2.10	0.00	2.10	493.50	235.00
Trading	0.00	0.00	0.00	0.00	0.00	-	-
Creditors	0.00	0.00	2.20	0.00	2.20	517.00	235.00
Other Insolvency	0.00	0.00	0.00	0.00	0.00	-	-
Total	3.20	0.30	20.50	3.30	27.30	6,407.50	234.71

STAFF CHARGE-OUT RATES

Unless they are otherwise fixed in accordance with the Insolvency Act 1986, an Offices Holders fees are charged by reference to time costs, as incurred, charged at the firms usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of Bretts Business Recovery Limited and such changes will be notified in retrospect with each report to Creditors. Staff time is charged in units of six minutes and as from 1st January 2012 the maximum rates applicable are:

Grade of staff	Charge-out rate per hour, effective from:		
	1st December 2012 (£)	1st January 2016 (£)	1st January 2017 (£)
Partner	300	325	345
Senior manager	250	275	295
Manager	225	250	265
Senior Administrator (grade	200	220	235
Senior Administrator (grade	175	190	200
Administrator (grade 1)	150	175	190
Administrator (grade 2)	125	140	150
Administrator (grade 3)	90	110	120

APPENDIX 5

Fees Estimate for David Phillips Associates Limited - in Creditors' Voluntary Liquidation

Below is the fee estimate in respect of the above case for the purpose of obtaining a time-costs resolution. The total amount being sought is £14,547.78 for 64 hours at an average hourly rate of £227.31

Approval for the future remuneration sought is based on an estimate of the work necessary for the completion of the administration of the case, for a year. However, if the liquidation continues beyond a year, additional fees will be incurred. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

Category of work	Description of the tasks	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
Planning & Case Management	Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case. Setting up physical/electronic case files (as applicable).			
Case Administration	Time Sheets- Review and update Receipts and Payments - Review and update Invoicing - Review of time costs and Disbursements - Reconciliation Dealing with all routine correspondence and emails relating to the case. Obtaining a specific penalty bond.			
Bank & Estate Administration	Opening, maintaining and managing the office holder's estate bank account Undertaking regular bank reconciliations of the bank account containing estate funds. Reviewing the adequacy of the specific penalty bond on a quarterly basis.			
Administrative & Compliance	Filing of documents Overseeing and controlling the work done on the case by case administrators. Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists			
Statutory	Filing returns at Companies House -Appointment Documentation/ Annual Report, Final Report Etc. Statutory Advertisement Preparing and filing VAT returns Preparing and filing Corporation Tax returns Seeking closure clearance from HMRC and other relevant parties.			
Reports & Communication	Fee/Disbursements Approval - Calculate Fee estimates Preparing, reviewing and issuing annual progress reports to creditors and members (as applicable). Preparing, reviewing and issuing draft final reports to creditors and members Communication with Creditors -Section 98 Report/Annual Report/Draft Final Report/Fee Approval			
Meeting of Creditors / Postal Resolutions	Convening and holding final meetings of creditors and members Preparation of meeting notices, proxies/voting forms and advertisements Notice of Final meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, Attendance Register, Proxy Schedule, Minutes of meeting. Responding to queries and questions following meeting			
INVESTIGATIONS		10.00	215.34	3,679.72
SIP 2 Review	Recovering the books and records for the case. Listing the books and records recovered. Review of book and records and completion of SIP-2 Investigation Check List Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, including but not limited to bank, accountant, solicitors, etc. Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company			

Category of work	Description of the tasks	Estimate of No. of Hours	Estimated blended hourly rate	Estimate of total
	Review of specific transactions and liaising with directors regarding certain transactions			
Statutory reporting on Company Disqualification	Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act			
	Liaising with Insolvency Service			
	Preparation and submission of supplementary report if required			
	Assisting the Insolvency Service with its investigations			
GENERAL SERVICES	Reviewing asset listings			
Illegal Dividend	Collecting supporting documentation			
	Liaising with shareholders and if necessary solicitors			
Bank Account	Liaising with the bank regarding the closure of the account.			
	Liaising with the bank re transfer of balance			
Office and Mail Room	Liaising with agents			
Employee Claims	Obtaining information from the case records about employee claims.			
	Completing documentation for submission to the Redundancy Payments Office.			
	Corresponding with employees regarding their claims.			
	Liaising with the Redundancy Payments Office regarding employee claims.			
Creditor Communication	Dealing with creditor correspondence, emails and telephone conversations regarding their claims.			
	Preparation of correspondence to potential creditors inviting submission of POD			
	Maintaining up to date creditor information on the case management system.			
Proving and Adjudicating	Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.			
Dividend Procedures	Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.			
	Preparation of correspondence to claimant advising outcome of adjudication (Including Rejection if any)			
	Dividend Procedures			
GRAND TOTAL FOR ALL CATEGORIES OF WORK		64.00	227.31	14,547.78

Appendix 6

Time costs summary for period, cumulative & comparison with estimate for David Phillips Associates Limited in Creditors Voluntary Liquidation.

Category	Fees estimate for total period of Liquidation			Actual time costs incurred during the Review Period		
	Number of hours	Overhead hourly rate £ per hour	Total fees £	Number of hours	Overhead hourly rate £ per hour	Total time costs £
Administration (including Secretary General duties)	34	231.48	7,870.32	18.40	228.59	4,206.00
Realisation Assets	6	235.00	1,410.00	2.10	235.00	493.50
Debtors Claims Analysis	6	231.29	1,387.74	2.20	235.00	517.00
Dividends	18	215.54	3,879.72	4.60	258.91	1,191.00

Appendix 7

Expenses summary for period, cumulative & comparison with estimate for David Phillips Associates Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date with details of expenses incurred but unpaid during the period.

Expenses	Original estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred but unpaid during the period £	Are actual expenses likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Agents and brokers costs	N/A	350.00	0.00	Not originally provided for
Advertising	240.80	239.60	0.00	
Computer hardware	230.00	230.00	230.00	
Couriers	81.00	81.00	81.00	
Stationery and printing costs	N/A	409.53	409.53	Not originally provided for
General office costs				
Insurance and retentions	61.35	0.00	0.00	
Telephone	N/A	100.00	0.00	Not originally provided for
Travel	N/A	15.86	0.00	Not originally provided for
Subscriptions				
Stationery and disbursements	50.00	46.70	46.70	
Unpaid expenses	10.00	0.00	0.00	
Total	673.15	1,472.69	767.23	

Bretts Business Recovery Limited Expenses and Disbursements Policy

Category 1 - expenses and disbursements relate to specific expenditure to an independent third party for which an invoice will normally be payable. Examples of such include company searches, postage, storage costs, advertising, courier costs, external room hire etc. Category 1 expenses and disbursements are recoverable in full without the need for creditor approval.

Category 2 - expenses and disbursements for which there will be no third party invoice may include shared or allocated costs. Examples of these include stationery, photocopying, faxes, room hire etc. Category 2 expenses and disbursements are recoverable in full with the approval of creditors subject to the basis of the charges being disclosed. The basis of these charges is set out below:

Photocopying	10p per sheet
Facsimile	10p per facsimile
BBR Meeting Room Hire	£100
Travel	45p per mile

APPENDIX 8

NOTICE OF DECISION PROCEDURE

Company Name: David Phillips Associates Limited (In Liquidation) ("the Company")
Company Number: 07168337

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Isobel Susan Brett, of Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS (telephone number 01474532862).

It is proposed that the following decisions be made:

1. That a liquidation committee be established if sufficient nominations are received.

And creditors are requested to vote on the following decisions the event that no liquidation committee is established.

2. That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters arising in the Liquidation as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Bretts Business Recovery Limited at the time when the work is performed and
3. That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Bretts Business Recovery Limited's Summary.

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Liquidator by one of the methods set out below:

By post to: Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent DA1 2JS
By fax to: 01474532863
By email to: sueskudder@brettsbr.co.uk

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All voting forms and proofs of debt must be delivered by the Decision Date: 23.59 on 14 June 2018.

If the Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Names of Insolvency Practitioners: Isobel Susan Brett

Nature of Appointment: Liquidator

Date of Appointment: 3 April 2017

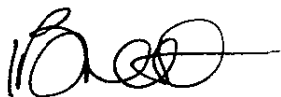
Address of Insolvency Practitioners: 21 Highfield Road, Dartford, Kent, DA1 2JS

APPENDIX 8

IP Numbers
Contact Name
Email Address
Telephone Number

9643
Sue Skudder
sueskudder@brettsbr.co.uk
01474532862

Signed

A handwritten signature in black ink, appearing to read 'Isobel', followed by a horizontal line.

Isobel Susan Brett
Liquidator

Dated: 23 May 2018

APPENDIX 9

VOTE BY CORRESPONDENCE

David Phillips Associates Limited (In Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

1.	That a liquidation committee be established if sufficient nominations are received.	*For / Against
And creditors are requested to vote on the following decisions in the event that no liquidation committee is established		
2	That the basis of the Liquidator's fees be fixed by reference to the time given by the Liquidator and her staff in attending to matters arising in the Liquidation as set out in the fees estimate, such time to be charged at the hourly charge out rates used at the prevailing standard hourly charge out rates used by Bretts Business Recovery at the time the work is performed.	*For / Against
3	That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Bretts Business Recovery Limited's Summary.	*For / Against

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)?

Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is **delivered** by 23.59 on 14 June 2018, by:
Post: Bretts Business Recovery Limited, 21 Highfield Road, Dartford, Kent, DA1 2JS
Fax: 01474532863
Email: please scan in a signed copy of this form and attach it as a pdf to sueskudder@brettsbr.co.uk

APPENDIX 10**Proof of Debt – General Form**

**David Phillips Associates Limited
IN CREDITORS' VOLUNTARY LIQUIDATION**

Date of resolution for voluntary winding-up 03 April 2017

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> • For UK companies: its registered number • For other companies: the country or territory in which it is incorporated and the number if any under which it is registered • The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of insolvency, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the officeholder may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

APPENDIX 11

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

COMPANY NAME: DAVID PHILLIPS ASSOCIATES LIMITED ("THE COMPANY")
COMPANY NUMBER: 07168337

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Isobel Susan Brett Liquidator of the company, 21 Highfield Road, Dartford, Kent, DA1 2JS (telephone number 01474532862).

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Liquidator by one of the following methods:

By post to: 21 Highfield Road, Dartford, Kent, DA1 2JS
By fax to: 01474532863
By email to: sueskudder@brettsbr.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 4pm on 13 June 2018

Nominations can only be accepted if Isobel Susan Brett Liquidator and the Conveners of the meeting is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to: www.brettsbr.co.uk

APPENDIX 11

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor), _____,

at (address of Creditor): _____,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you are the sole member/shareholder of the Creditor (where it is a company)?

Yes / No
