

## 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

07551007

Name of Company

Dockboat Limited T/a Cafe Rococo

~~At~~ We

Louise Donna Baxter  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

Jamie Taylor  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

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 18/07/2012 to 17/07/2013

Signed



Date

16/9/13

Begbies Traynor (Central) LLP  
The Old Exchange  
234 Southchurch Road  
Southend on Sea  
SS1 2EG

Ref DO071CVL/LDB/JT/JXH/LXD

WEDNESDAY



A45

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18/09/2013

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COMPANIES HOUSE

**Dockboat Limited T/a Cafe Rococo  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 18/07/2012 To 17/07/2013</b>
	<b>UNSECURED CREDITORS</b>	
(30,500 00)	Trade Creditors	NIL
(50,000 00)	Anthony Fell	NIL
(33 00)	Lloyds TSB Bank Plc	NIL
(32,000 00)	HMRC (PAYE)	NIL
(40,000 00)	HMRC (VAT)	NIL
		<hr/> NIL
	<b>DISTRIBUTIONS</b>	
(100 00)	Ordinary Shareholders	NIL
		<hr/> NIL
<hr/> (152,633.00)		<hr/> <b>NIL</b> <hr/>
	<b>REPRESENTED BY</b>	
		<hr/> <hr/> <b>NIL</b> <hr/>

\_\_\_\_\_  
Louise Donna Baxter  
Joint Liquidator

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## **Dockboat Limited T/a Cafe Rococo (In Creditors' Voluntary Liquidation)**

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Progress report pursuant to Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986

Period: 18 July 2012 to 17 July 2013

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Dockboat Limited T/a Cafe Rococo (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 18 July 2012
"the liquidators", "we", "our" and "us"	Louise Donna Baxter of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Jamie Taylor of Begbies Traynor (Central) LLP The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s)	Café Rococo
Company registered number	07551007
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	34-36 Elm Road, Leigh-On-Sea, SS9 1SN

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	18 July 2012
Date of liquidators' appointment	18 July 2012
Changes in liquidator (if any)	None

## 4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 18 July 2012 to 17 July 2013. There have been no receipts and therefore no payments.

## 5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided [in the director's statement of affairs included within the report sent to creditors further to our appointment as liquidators' in our first annual report].

### **Unsecured creditors**

Unsecured creditors were estimated at £152,533. Unfortunately, no dividend will be available for unsecured creditors due to insufficient asset realisations.

### **Secured creditors**

There are no secured creditors.

### **Preferential creditors**

There are no known preferential claims.

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

## **6. REMUNERATION & DISBURSEMENTS**

Our remuneration is based on the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge-out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation and was approved at the meeting of creditors held pursuant to Section 98 of the Act on 18 July 2012

Total time spent to 17 July 2013 on this assignment amounts to 19 20 hours at an average composite rate of £160 per hour resulting in total time costs to date of £3,549 To date we have not drawn any fees, to which we are entitled The following further information as regards time costs is set out at Appendix 2

- i Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ii Begbies Traynor (Central) LLP's charge-out rates
- iii Narrative summary of time costs incurred

A copy of 'A Creditors' Guide to Liquidators' Fees (E&W)' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides) Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

#### **Liquidators' disbursements**

The creditors at the Section 98 meeting provided approval for us to draw disbursements, including disbursements for services provided by our firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, a copy of which is attached at Appendix 2 of this report

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

## **7. LIQUIDATORS' EXPENSES**

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3 We have been unable to draw the disbursements which we are entitled

## **8. ASSETS THAT REMAIN TO BE REALISED**

There are no assets to be realised

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

### **Investigations carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect.

Creditors should note that as there are no further matters to attend to, we will shortly be commencing with closing procedures on this case.

## 10. CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

### **Right to make an application to court**

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.

  
( Louise Baxter  
Joint Liquidator

Dated 16 September 2013



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## ACCOUNT OF RECEIPTS AND PAYMENTS

Period 18 July 2012 to 17 July 2013

**Dockboat Limited T/a Cafe Rococo  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
To 17/07/2013**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>UNSECURED CREDITORS</b>		
(30,500 00)	Trade Creditors	NIL	
(50,000 00)	Anthony Fell	NIL	
(33 00)	Lloyds TSB Bank Plc	NIL	
(32,000 00)	HMRC (PAYE)	NIL	
(40,000 00)	HMRC (VAT)	NIL	
			<b>NIL</b>
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	
			<b>NIL</b>
<b>(152,633.00)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

\_\_\_\_\_  
Louise Donna Baxter  
Joint Liquidator

## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Table of time spent and charge-out value for the period from 18 June 2012 to 17 June 2013

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance<sup>2</sup> requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories.

- *Category 1 expenses (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors may be charged by some offices and is charged at the rate of £100 (London £150) per meeting. External meeting room usage is charged at cost.
- Car mileage is charged at the rate of 45 pence per mile.

*Expenses which should be treated as Category 2 expenses (approval required)* – in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 expenses. The following items of expenditure which relate to services provided by an entity within the Begbies Traynor Group are to be charged to the case (subject to approval)

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

<sup>2</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

- Storage of books and records (when not rechargeable as a *Category 1 expense*) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are

Minimum charge of £33 per quarter for up to three boxes. Four to Two Hundred Boxes charged at £9.90 per box per quarter. Over two hundred boxes are charged at half the aforementioned price, presently £4.45 per box per quarter. Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited is required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.

- BTG Asset Consulting may be engaged to undertake valuations and/or disposal of the assets in this case. BTG Asset Consulting is a part of Begbies Traynor Group plc and therefore an associated company. Their charges are based on 15% of realisations. A separate charge will be levied for any valuations to be provided at a fixed fee of £500 + VAT. Disbursements are charged at cost and mileage is recovered at 40p per mile. All figures stated are net of VAT.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner 1	450
Partner 2	395
Director	375
Senior Manager	350
Manager	300
Assistant Manager	250
Senior Administrator	220
Administrator	180
Junior Administrator	150
Support	150

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

Time and Expenses Report - Summary

03DO071.CVL | CVL - Dockboat Limited | From 01/01/2000 To 17/07/2013

	Action Code	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support & Caseworking	Other	Total Hours	Total Cost	Avg Rate
VAT and TAX	1VATTX	0	0.00	0.00	0.00	0.00	0.00	0.50	0.00	0.50	80.00	160.00
Investigations	1INVGN	0	0.00	0.00	0.40	0.00	0.00	3.40	0.00	3.80	670.00	176.32
Administration	1ADMIN	0	0.00	0.00	0.00	0.20	0.00	10.60	0.00	10.80	1,743.00	161.39
Statutory reports and returns	1STAT	0.2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	79.00	395.00
Case strategy and planning	1PLAN	0	0.00	0.00	1.20	0.00	0.00	0.00	0.00	1.20	378.00	315.00
Banking	1BANK	0	0.00	0.00	0.00	0.00	0.80	0.00	0.00	0.80	148.00	185.00
Claims, profits and distributions	1CLAIM	0	0.00	0.00	0.00	0.00	0.00	1.90	0.00	1.90	304.00	160.00
Total Hours		0.20	0.00	0.00	1.60	0.20	0.80	16.40	0.00	19.20		
Total Cost		79.00	0.00	0.00	504.00	47.00	148.00	2,624.00	0.00		3,402.00	

147.00

Employee/Disb Costs

0.00

Disb Fees Drawn

0.00

Time Fees Drawn

3,549.00

Outstanding Costs

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Specific Penalty Bond	Insolvency Risk Services	20 00	20 00	-
Statutory Advertising	The Stationery Office	127 00	127 00	-