

Rule 1 29/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Completion or Termination of
Voluntary ArrangementPursuant to Rule 1 29 or Rule 1.54 of the
Insolvency Rules 1986**R.1.29/
R.1.54**

To the Registrar of Companies

For Official Use

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Company Number

06900661

(a) Insert full name of
Company

Name of Company

Bull & Butcher Ltd

(b) Insert full name and
Address

I Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

(c) Insert date

(d) Delete as applicable

the supervisor of a voluntary arrangement which took effect on 15 October, 2012 enclose
a copy of my notice to the creditors and members of the above-named company that the
voluntary arrangement has terminated, (d) together with a report of my receipts and
payments

Signed

Date

Presenter's name,
address and reference
(if any)

B3ZA
Bull & Butcher Ltd

Ian Michael Rose
Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

For Official Use

Liquidation Section

Post Room

FRIDAY



A20RL1IJ

A24

25/01/2013

#206

COMPANIES HOUSE

SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref B3ZA/IMR/CLB/KC/S24
Date 22 January 2013

When calling please ask for Kayleigh Curry

Email kayleigh.curry@silkeandco.co.uk

Dear Sir/Madam

BULL & BUTCHER LIMITED - FORMER COMPANY VOLUNTARY ARRANGEMENT ("CVA")

I regret to advise you that the Company is in default of the terms of the CVA. The purpose of this report is to provide creditors with the relevant details in respect of the failure of the CVA.

Summary of the terms of the CVA

The CVA was approved, as an alternative to liquidation, at meetings of the Company's creditors and members held on 15 October 2012.

The principal terms of the CVA were as follows

- Within a period of 5 years and 6 months from the date of the approval of the Arrangement.
 - (a) The preferential creditors were to be paid in full
 - (b) Unsecured creditors would receive a dividend of approximately 44.9 pence in the £ in full and final settlement of their debt
- The preferential creditors were those creditors afforded preferential status by the Insolvency Act 1986. The relevant date for the purpose of calculating their claim will be the date of the approval of the Arrangement.
- The Company was to make monthly payments to the Supervisor, as follows:-

Contributions	£ Per Month	£ Total
Lump-sum		1,000
First year	250	3,000
Second year	300	3,600
Third – Fifth year	350	12,600
TOTAL		20,200

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Full details of the CVA terms were provided to creditors on 26 September 2012 and voted on at the meetings held on 15 October 2012.

Income and Expenditure

A copy of my income and expenditure account for the period to 17 January 2013 is attached to this report.

Receipts

£ 1,000	Has been received in Lump Sums
£ 250	Has been received in Voluntary Contributions.

Payments

£ 1,250	Has been paid in Nominees Fees.
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Default

The Company has failed to pay any monthly contributions since 17 October 2012. In addition the Company has failed to maintain payments of tax and returns to HMRC as and when they became due. Despite various correspondences asking for payment, and compliance with the terms of the CVA, this has not been forthcoming.

The Company's directors recognised this obligation but in the circumstances chose not to comply with it.

Consequences of default

The CVA provides that it will be deemed to have failed if the Company fails to comply with any of its obligations therein or is prevented from so doing.

Proposed amendment to the CVA

There have been no proposal amendments made by the directors' of the Company.

Receipts and Payments

A copy of the Supervisor's receipts and payments account for the full period of the CVA is attached.

The sum of £1,250 has been drawn on account of the Nominees fees, the Nominees fee was agreed by creditors in the sum of £2,000.

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As previously reported, the Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 15 October 2012. The total time expended to date by the Supervisor and his staff amounts to £1,137.50 representing 7 10 hours at an average rate of £160 21 per hour. There are no funds available in the CVA to pay Supervisor's fees therefore none have been drawn

Disbursements of £443 28 plus VAT have been allocated to the case by the Supervisor. There are no funds available in the CVA to pay the disbursements therefore none have been drawn

Due to the failure of the Company to make the agreed contributions into the CVA, the CVA has failed and I enclose a certificate of termination in respect of the failure of the CVA dated 22 January 2013.

Funds totalling £1,250.00 have been received into the CVA, which are insufficient to cover the costs of the issuing of a winding up petition by the Supervisor. As a result creditors are now at liberty to take recovery action against the Company should they so wish.

A copy of this report and notice of termination of the voluntary arrangement have been filed with the court and the Registrar of Companies pursuant to Rule 1 29 of the Insolvency Rules 1986

Should you have any queries arising from this report, please do not hesitate to contact me.

Yours faithfully



 **Ian M Rose**
Former Supervisor

Enc

LEEDS DISTRICT REGISTRY

1319 of 2012


**IN THE MATTER OF
BULL & BUTCHER LIMITED**

And

IN THE MATTER OF THE INSOLVENCY ACT AND RULES 1986

Notice to Creditors Pursuant to Rule 1.29(1) of The Insolvency Rules 1986

I hereby confirm that the above Company Voluntary Arrangement has terminated as of 22 January 2013.



Ian M Rose
Supervisor

Bull & Butcher Ltd
(Under a Voluntary Arrangement)

Supervisor's Abstract Of Receipts And Payments
To 22 January 2013

RECEIPTS	Statement of Affairs (£)	Total (£)
Contributions	19,200 00	250 00
Lump Sums	1,000 00	1,000 00
		<hr/>
		1,250 00
		<hr/>
PAYMENTS		
Nominee's fee	(2,000 00)	1,250 00
Supervisor's fees	(3,000 00)	0 00
		<hr/>
		1,250 00
Net Receipts/(Payments)		0 00
		<hr/>
 MADE UP AS FOLLOWS		
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		0 00
		<hr/>

Time Entry - Detailed SIP9 Time & Cost Summary

B3ZA - Bull & Butcher Ltd
To 22/01/2013
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.00	1.30	0.00	1.80	3.10	537.50	173.39
CR-CRED Creditors & Distributions	0.00	0.00	0.00	3.80	3.80	530.00	139.47
S3-STAT Statutory & Compliance	0.20	0.00	0.00	0.00	0.20	70.00	350.00
Productive Time	0.20	1.30	0.00	5.60	7.10	1,137.50	160.21
Total Hours	0.20	1.30	0.00	5.60	7.10	1,137.50	160.21
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary
Category 2 Disbursements

B3ZA - Bull & Butcher Ltd
Project Code POST
To 22/01/2013

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
17/10/2012	Postage	3.30
26/09/2012	Printing	118.95
01/11/2012	Postage	0.33
15/10/2012	Board Room Hire	150.00
15/10/2012	Postage	0.33
15/10/2012	Meeting Room Hire	150.00
17/10/2012	Postage	0.57
17/10/2012	PRINTING	9.90
17/10/2012	Printing	9.90
Total		443.28

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2012

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates-

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 40p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6 25 per Month (maximum £200 per case)

Chargeout Rates

The hourly rates for the different levels of staff are shown below.

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£150
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units