

In accordance with Rule 3.61(1) of the Insolvency (England & Wales) Rules 2016 & Paragraph 84(8) of Schedule B1 of the Insolvency Act 1986.

AM23

Notice of move from administration to dissolution



Companies House

TUESDAY



A7JM2VAG
A08 27/11/2018 #286
COMPANIES HOUSE

1	Company details
Company number	0 0 1 7 8 3 3 1
Company name in full	00178331 Limited Formerly Dog World, Limited(The)

→ Filling in this form
Please complete in typescript or in bold black capitals.

2	Court details
Court name	High Court of Justice, Chancery Division, Companies Court
Court number	C R - 2 0 1 7 - 0 0

3	Administrator's name
Full forename(s)	Neil Charles
Surname	Money

4	Administrator's address
Building name/number	CBA Business Solutions Limited
Street	126 New Walk
Post town	Leicester
County/Region	
Postcode	L21 7JA
Country	

AM23

Notice of move from administration to dissolution

5 Administrator's name

Full forename(s)

Surname

Other administrator

Use this section to tell us about another administrator.

6 Administrator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other administrator

Use this section to tell us about another administrator.

7 Final progress report

I have attached a copy of the final progress report

8 Sign and date

Administrator's signature

Signature

X



X

Signature date

^d2

^d6

^m1

^m1

^y2

^y0

^y1

^y8

AM23

Notice of move from administration to dissolution

 **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.

Contact name **Victoria Ely**

Company name **CBA**

Address **126 New Walk**

Leicester

Post town **LE1 7JA**

County/Region

Postcode

Country

DX

Telephone **0116 262 6804**

 **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

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Trading Account

Statement of Affairs £	From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
POST APPOINTMENT SALES		
Subscription Income	23,560.17	23,560.17
Cash in Hand	5,862.65	5,862.65
	<u>29,422.82</u>	<u>29,422.82</u>
PURCHASES		
Purchases (1)	14,712.30	14,712.30
	<u>(14,712.30)</u>	<u>(14,712.30)</u>
OTHER DIRECT COSTS		
Direct Labour	27,512.44	27,512.44
Direct Expenses	520.00	520.00
	<u>(28,032.44)</u>	<u>(28,032.44)</u>
TRADING EXPENDITURE		
Rates	769.10	769.10
Professional Fees	300.00	300.00
PAYE	1,689.61	1,689.61
NIC	2,369.10	2,369.10
Student Loan	121.00	121.00
	<u>(5,248.81)</u>	<u>(5,248.81)</u>
TRADING SURPLUS/(DEFICIT)	<u>(18,570.73)</u>	<u>(18,570.73)</u>

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £		From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
	SECURED ASSETS		
52,483.44	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(167,124.59)	HH Cashflow Finance Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
5,000.00	Plant & Machinery	NIL	NIL
1,000.00	Stock	NIL	NIL
NIL	DW Media	NIL	NIL
Uncertain	Nimana Limited	NIL	NIL
5,862.65	Cash in Hand	NIL	NIL
208.00	Cash at Bank	13,309.96	13,309.96
	Sale of Assets	100,000.00	100,000.00
	Bank Interest Gross	9.14	9.14
	Trading Surplus/(Deficit)	(18,570.73)	(18,570.73)
Uncertain	PDQ - Worldpay	NIL	NIL
10,245.13	Subscription Income	NIL	NIL
	Rates Refund	2,997.16	2,997.16
		97,745.53	97,745.53
	COST OF REALISATIONS		
	Specific Bond	420.00	420.00
	Pre-Appointment Fees	5,797.08	5,797.08
	Office Holders Fees - 15% Distribution	6,300.00	6,300.00
	Office Holders Fees - Fixed Fee	21,504.00	21,504.00
	Office Holders Expenses	729.05	729.05
	Company Search	3.00	3.00
	IT Support Fees	1,575.00	1,575.00
	Legal Fees	17,300.00	17,300.00
	Legal Disbursements	50.00	50.00
	Postage	379.66	379.66
	Storage Costs	37.08	37.08
	Statutory Advertising	296.00	296.00
	Pension Agent Fees	840.00	840.00
		(55,230.87)	(55,230.87)
	PREFERENTIAL CREDITORS		
	Inland Revenue	94.17	94.17
(6,724.75)	Department of Employment	8,603.88	8,603.88
(72.30)	Employees Wage Arrears	NIL	NIL
	Pension Schemes	603.20	603.20
		(9,301.25)	(9,301.25)
	FLOATING CHARGE CREDITORS		
(36,925.00)	Barclays Bank Plc	33,003.42	33,003.42
		(33,003.42)	(33,003.42)
	UNSECURED CREDITORS		
(178,001.22)	Trade & Expense Creditors	316.20	316.20
(43,349.96)	Department of Employment	NIL	NIL
(179,803.00)	Directors	NIL	NIL
(79,465.29)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(2,000.00)	HM Revenue & Customs - VAT	NIL	NIL
		(316.20)	(316.20)
	DISTRIBUTIONS		
(14,830.00)	Ordinary Shareholders	NIL	NIL

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
	NIL	NIL
(633,496.89)	(106.21)	(106.21)
REPRESENTED BY		
VAT Receivable		1,877.53
Bank 2 - Current		(106.21)
Due to CBA		(1,877.53)
		(106.21)

Neil Charles Money
Administrator

**Administrator's Final Progress Report relating to
00178331 Limited Formerly Dog World,Limited(The) ("the Company") – In Administration**

00178331 Limited Formerly Dog World,Limited(The) (“the Company”) – In Administration

Progress report for the period 8 June 2018 to 26 November 2018.

EXECUTIVE SUMMARY

- I was appointed as Administrator of 00178331 Limited Formerly Dog World,Limited(The) on 8 June 2017 by the Director of the Company.
- Following a short trading period of two weeks, a sale of the assets was completed to an unconnected third party for a price of £100,000 plus VAT.
- Since my last progress report I have agreed preferential and floating charge creditor claims, and made a distribution to those classes of creditors.
- My administration of this matter is now complete.

STATUTORY INFORMATION

Company name:	00178331 Limited Formerly Dog World,Limited(The)
Court name and reference	High Court of Justice, Chancery Division, Companies Court number CR-2017-004040
Company number:	00178331
Trading address:	Williamson House, Wotton Road, Ashford, Kent TN23 6LW
Registered office:	C/O CBA Business Solutions Limited, 126 New Walk, Leicester LE1 7JA
Former registered office:	Williamson House, Wotton Road, Ashford, Kent TN23 6LW
Principal trading activity:	Publishing of newspapers
Administrator's name:	Neil Charles Money, IP Number 8900
Administrator's address:	CBA Business Solutions Limited, 126 New Walk, Leicester LE1 7JA
Date of appointment	8 June 2017
Appointment made by:	Mr Stuart Baillie, Director of the Company

On 7 June 2018, the creditors agreed to extend the Administration of the Company for a period of 6 months.

SUMMARY OF THE ADMINISTRATOR'S PROPOSALS

The following proposals were approved by the creditors by way of a Decision Procedure on 17 August 2017.

The Administrator proposed that:

- a) he continues to manage the business, affairs and property of the Company in order to achieve the objective specified by Paragraph 3(1), and that he continues to do so until such time as he forms the view that purpose of administration is achieved, and the administration should come to an end.

- b) he takes any action he considers necessary with a view to achieving the purpose of the administration, and in particular that:
 - i) he does all such things he may consider appropriate with a view to enhancing the value of the Company's assets prior to realisation; and
 - ii) he disposes of the Company's ownership of its business or any other assets at such time(s) and on such terms as they consider expedient; and
 - iii) he investigates, and if appropriate, pursue any claims that the Company may have against any person, firm or company whether in contract or otherwise.
 - iv) if appropriate he apply to Court pursuant to Paragraph 65(3) of the Schedule to the Act for permission to distribute funds to creditors.
- c) he makes distributions if he considers it expedient to any secured and preferential creditor in accordance with his general powers to do so.
- d) the creditors should consider establishing and if thought fit establish a Creditors' Committee to exercise the functions conferred on it by or under the Act.
- e) the Administrator consults with the Creditors' Committee, if formed, at appropriate intervals concerning the conduct of the Administration and the implementation and development of these proposals and where he considers it necessary obtain the sanction of that Committee on behalf of the creditors of the Company (and without further reference to them) to any proposed action on the part of the Administrator.
- f) that in the absence of any Committee being formed, the remuneration of the Administrator will be on a mixed basis depending upon the work being undertaken, as detailed at Section 11. A fixed fee of £21,504 plus VAT for case administration, case specific tasks, trading and investigations, a percentage of assets realised, and a percentage of monies distributed to preferential and unsecured creditors. Details of the current charge out rates for our staff are outlined in our practice fee recovery policy is attached at Appendix 4 and a summary providing more information is attached at Appendix 4.
- g) That in the absence of any Committee being formed, the pre-appointment remuneration and expenses of the Administrator be approved, as detailed at Section 12 An analysis of time spent is contained at Appendix 5.
- h) That the administrator is authorised to employ agents of his choice to undertake work in respect of the Administration of the Company and to remunerate them at their normal charge out rates, as detailed at Appendix 4.
- i) That the Administrator be authorised to draw category 2 expenses as outlined in his practice fee recovery policy at Appendix 4.
- j) In addition, the administrator does all such other things and generally exercise all powers as Administrator as in his discretion he considers desirable or expedient in performing his functions or to protect and preserve the assets of the Company or maximise realisations of those assets, or for any other purpose incidental to these proposals.
- k) when the administrator forms the view that the administration should come to an end, the company shall move to Creditors' Voluntary Liquidation in accordance with Paragraph 83 of the Schedule to the Act. Notice is hereby given that it is proposed that the Administrator, Neil Charles Money and , becomes the Liquidator. Creditors are advised that in accordance with

Paragraph 83(7) of the Schedule to the Act and Rule 3.60(6) of the Rules, creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved.

- I) when the administrator forms the view that the administration should come to an end and there are insufficient assets to enable a distribution to unsecured non-preferential creditors, the Administrator proposes to end the Administration of the Company by filing notice of dissolution with the Registrar of Companies. The Company will then automatically be dissolved by the registrar of companies three months after the notice is registered.

STEPS TAKEN DURING THE ADMINISTRATION

Upon appointment, the Company continued to trade under my control in order to preserve the value in the goodwill and to allow the issue of the Proposal for a CVA. Trading was funded by the receipt of subscription income and an amount of cash in hand, with the director providing capital to support trading where required.

In addition to managing trading I had to undertake certain work either as part of my routine administrative functions, or in order to protect and realise the assets of the Company. In addition, routine statutory and compliance work, such as filing notice of appointment at Companies House, statutory advertising, circulating notice of appointment to creditors, reviewing and confirming employee claims and updating of electronic records was undertaken. These are tasks that are required by statute or regulatory guidance or are necessary for the orderly conduct of the proceedings, and whilst they do not produce any direct benefit for creditors, they still have to be carried out.

Following my appointment, it became clear that the Company's position was such that it was unlikely that a Company Voluntary Arrangement would be appropriate, on the basis that the third-party investment that the director was seeking to introduce into the CVA was no longer forthcoming. Having received third party independent advice concerning his position, the director withdrew his wish to exit the administration via a CVA.

The director subsequently expressed an interest in purchasing the business and assets of the Company, which would have resulted in retaining the employees' jobs through a TUPE transfer and retaining the Company brand. This would also have avoided contingent employee liabilities for the retained employees during the Administration. The director submitted an offer to purchase the business and assets, however in the meantime interest from several other parties was expressed, with only one formal offer being received.

The director's formal offer to purchase the business and assets, as follows:

£25,000 plus VAT, of which £15,000 plus VAT be payable upon completion and the balance by way of equal instalments over the subsequent 10 months. The offer included a TUPE transfer of the remaining fifteen employees, with avoidance of a contingent liability estimated at £75,000 in respect of redundancy pay and pay in lieu of notice.

This offer was provisionally accepted, however negotiations continued with the other interested party whilst the formalities were prepared.

A formal marketing of the business was not considered appropriate, due to the fact that the industry is so small and the sole major competitor, together with the major creditor, were fully aware of the situation in the lead up to the administration. It was considered that due to the niche nature of the business and the industry within which it traded, an interested party outside the field would be highly unlikely to be interested in purchasing the business and/or assets, due to the specialist knowledge required and close-

knit nature of industry.

A formal valuation of the physical assets of the Company was not undertaken, as at that stage they were required to maintain trading. The physical assets were deemed to hold a low value and comprised office furniture, aging computers and a stock of annuals. The director advised that he considered the value of the assets to be no more than £5,000 plus VAT.

On 15 June 2017 an independent third party from within the industry approached, expressing an interest in purchasing certain assets of the Company.

Whilst this offer reviewed, the Company continued to trade under my control, with subscriptions being received and publications being prepared and posted to subscribers. It was necessary to maintain the weekly publication to maintain the goodwill and value in the business, and the strategy to progress the director's offer would have meant that the publication would continue going forwards, and the subscriptions honoured. Details concerning the trading receipts and payments are provided further in this report at Appendix 2.

The offer from the unconnected third party comprised the following:

Customer Database	£25,000 plus VAT
Trade Mark	£25,000 plus VAT
IT System	£25,000 plus VAT
Website	£25,000 plus VAT
Total	£100,000 plus VAT

The terms of payment offered were as follows:

£50,000 in advance
£50,000 upon completion
£20,000 upon receipt of VAT reclaim

On the basis that the above offer was considered to provide the best possible return to creditors, due to the fact that the funds were payable immediately, which would reduce the costs in the Administration, and in the absence of any further offers beyond that of the director, the above offer was accepted and a sale of the assets completed on 23 June 2017 to an unconnected third party.

Although a trading loss is showing on the Receipts and Payments Account, this loss crystallised on the cessation of trading following the sale of the assets. Should the Company have continued to trade, there was estimated to be sufficient cash flow in the trading forecast to maintain trading, however upon the sale of the assets the subscription income and advertising income was no longer able to be accepted, as no further publications were issued. The sale of the assets for the price and terms achieved was considered to provide the best return for creditors.

It was not considered that further security was required, as a large proportion of the payment was payable in advance and upon completion, and the costs of preparing such security were not considered in the best interests of creditors generally.

Again, due to the niche nature of the business and the small industry within which it operated, a formal valuation of the business itself was not considered necessary. No further offers were received and a failure to progress the above offer would likely have meant that no sale could have been completed to any party. I confirm that the sale price achieved, and also the outcome, was considered to be the best available outcome for creditors of the Company as a whole in all the circumstances of the case.

Upon completion of the sale of the assets on 23 June 2017, the Company ceased trading and the remaining employees were made redundant. The issue concerning TUPE was under investigation by the Redundancy Payments Service and initially it was uncertain whether the contingent claims from

employees that were retained during the trading period would fall as a claim in the Administration or not. Upon review of the sale, it was considered that it was classed a sale of assets only and therefore the remaining employee claims fell as a claim against the Company in the Administration.

Since cessation of trading the necessary trading expenses have been reviewed, reconciled and paid. An extension of the Administration for a further 6 months was sought and approved by secured creditors. This was necessary due to the delays in the process of the employee pension claims and clarification surrounding the validity of the secured charges.

Since my last report further advice was sought from Ashteds Solicitors concerning the validity of the cross guarantees and the application of the prescribed part, prior to any distribution under the floating charge. It was confirmed that the estate funds were subject to the 1988 charge and consequently the prescribed part was not applied in this case, further details of which are provided below.

The review and finalising of the employee pension position continued during the reporting period with INSOL Group. The required documentation was submitted to the Redundancy Payments Office ("RPO") and processed accordingly, and the claim for pension contributions was included within the preferential claim. A preferential dividend of 100p / £ was made to preferential creditors on 13 September 2018.

The remaining balance held with the Company bank, Barclays Bank Plc, totalling £13,309.96 was remitted to the estate, having been held in a Barclays Bank Plc suspense account.

A final VAT refund has been claimed from HM Revenue & Customs.

A dividend to Barclays Bank Plc was paid on 13 September 2018, under the terms of their floating charge dated 31 August 1988.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the Administration that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

OUTCOME OF ADMINISTRATION

The purpose of the Administration has been achieved, as the outcome for creditors is considered to have been enhanced than if the Company has been wound up without first being in Administration. Had the Company been wound up, without first being in Administration, a sale of the Company's assets would likely not have taken place at such a value due to the damage to the goodwill.

First and final dividends have been made to preferential creditors and the floating charge creditor. In line with my Proposals, a notice of move to dissolution will be filed on the basis that insufficient assets have been realised to enable a distribution to unsecured non-preferential creditors. Further details concerning the dividend is provided below.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 8 June 2018 to 26 November 2018 is attached at Appendix 3.

ASSETS

Bank Interest Gross

Since my last report gross bank interest in the amount of £9.14 has been received.

There have been no further asset realisations during the period of this report, which should be read in conjunction with my previous reports.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges.

The Company gave a floating charge to Barclays Bank Plc on 20 April 2005 such that the prescribed part provisions will apply. Barclays Bank Plc provided a loan to the Company in the amount of £50,000 in November 2015 for which the director has provided a personal guarantee.

The Company gave a fixed and floating charge to HH Cashflow Finance Limited on 26 February 2016 such that the prescribed part provisions will apply. The charge holder provided an invoice discounting facility and debtor invoices outstanding are secured by way of a fixed charge. I continued to monitor realisations, however a shortfall to the charge holder of some £115,000 was anticipated, although no formal claim was received. HH Cash Flow Finance Limited also hold a floating charge over the Company's assets. There were insufficient asset realisations to enable a distribution to HH Cash Flow Finance Limited.

The Company gave a floating charge to Barclays Bank Plc on 31 August 1988. Since this charge was given before 15 September 2003 the prescribed part provisions did not apply. I reviewed the amounts due to Barclay Bank Plc and obtained legal advice to confirm application of the floating charges and to confirm amounts owed to Barclays Bank Plc. It was confirmed by solicitors that the balance of funds should be applied against the 1988 charge and consequently the prescribed part provisions did not apply.

Barclays Bank Plc submitted a claim in the amount of £47,949, which was agreed. On 13 September 2018 a dividend of £33,003.42 was made to Barclays Bank Plc, representing 68.78 p / £. No further dividend will be payable.

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act apply to this case, however only to charges given after 15 September 2003. This section provides that a proportion of the net assets which would otherwise be paid to the floating charge holder are set aside for the benefit of the unsecured creditors. An estimate of the prescribed part is shown on the statement of affairs. I do not intend to apply to Court pursuant to Section 176A(5) to disapply the provisions.

There are provisions of the insolvency legislation that require an Administrator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. An Administrator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

Since the net property following cost of the Administration, preferential claims and pre-2003 floating charge claims is nil, there will be no prescribed part dividend to unsecured non-preferential creditors.

Preferential Creditors

The statement of affairs anticipated £6,797.05 in preferential creditors. Claims totaling £8,698.05 have been received, which was larger than anticipated due to further claims for holiday pay and pension contributions.

On 13 September 2018 a dividend to preferential creditors of 100p / £ was made.

Crown Creditors

The statement of affairs included £81,465.29 owed to HMRC. HMRC's final claim of £90,436.07 has been received. This is higher than anticipated due to further PAYE and NIC claims submitted for the period to the date of Administration.

Non-preferential Unsecured Creditors

The statement of affairs included 94 non-preferential unsecured creditors with an estimated total liability of £482,619.47. I have received claims from 61 creditors at a total of £460,394.13. I have not received claims from 53 creditors. The variance between estimated claims and actual claims relates to a larger than anticipated unsecured non-preferential claim from the Redundancy Payments Service as initially the Company was expected to retain a number of employees and exit through a CVA. However, upon the sale of the assets and consequent cessation of trading, a further contingent liability to the Redundancy Payments Service crystallised. Furthermore, a number of small claims from subscribers who are owed sums in respect of unfulfilled subscriptions following the cessation of trading.

Subscriber creditors were not included within the initial statement of affairs estimate as the Company was initially expected to continue to trade and exit the Administration through a CVA.

A further unsecured non-preferential creditor submitted a claim in the sum of £20,508.29 that was not anticipated and related to a balance on financed goods.

DIVIDENDS

On 13 September 2018 £8,698.05 was paid to preferential creditors, representing 100p / £.

As previously advised, the Company gave a floating charge to Barclays Bank Plc on 31 August 1988 and the prescribed part provisions did not apply. Barclays Bank Plc submitted a claim in the amount of £47,949, which was agreed. On 13 September 2018 a dividend of £33,003.42 was made to Barclays Bank Plc, representing 68.78 p / £. No further dividend will be payable.

There will not be any further dividends declared to any class of creditors as the funds realised have been used to make payments to preferential creditors and to floating charge creditors and to meet the expenses of the Administration. No dividend to unsecured non-preferential creditors was made.

INVESTIGATION 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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

I took the following action where I considered that further investigation was justified:

There were a number of issues regarding intercompany balances, where initially, investigations could not be concluded one way or the other. Having made further enquiries and taking into consideration the above factors and the evidence necessary should further action be taken, it was concluded that there were no matters for further investigation and pursuit that would be of economic benefit to the creditors.

It should be noted that investigations have been severely hampered due to incomplete company records being available, and this has also necessitated additional enquiries of third parties.

Within three months of my appointment as Administrator, I was required to submit a confidential report to the Secretary of State to include any matters which 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 him unfit to be concerned

with the management of the Company. I would confirm that my report has been submitted.

PRE-ADMINISTRATION COSTS

On 17 August 2017 the following pre-appointment costs were approved by the unsecured creditors, and subsequently approved by secured creditors on 9 November 2017:

Description	Paid pre-Appointment £	Paid from Estate £
Administrator's remuneration	£4,166.67 plus VAT	£5,797.08 plus VAT
Total	£4,166.67 plus VAT	£5,797.08 plus VAT

The director of the Company instructed me to assist him in placing the Company in Administration on 17 May 2017. He agreed that I should be paid my pre-appointment fees and expenses on a time cost basis estimated at £10,000 plus VAT. I attach at Appendix 2 a detailed time cost table showing the pre-appointment time costs incurred by category and staff grade at my firm.

I can confirm that I received a payment of £5,000 inclusive of VAT in respect of my pre-appointment instructions from Mr Stuart Baillie.

In addition to my own time costs, solicitor's time costs were also incurred and relate to the preparation and filing of the necessary statutory documents relating to my appointment, together with issuing the relevant statutory Notice of Intention to Appoint an Administrator to the Qualifying Floating Charge Holders. I have requested a detailed breakdown of those charges, however the breakdown between pre-appointment and post-appointment charges has not yet been received. This will be reported to creditors in due course.

These costs have been paid in full, as detailed in the attached receipts and payments account.

ADMINISTRATOR'S REMUNERATION

My remuneration was previously authorised by the secured creditors and unsecured creditors on 17 August 2018, and subsequently by secured creditors on 9 November 2017. I was authorised to draw a fixed fee of £21,504 plus VAT for my work in respect of Statutory, Case Progression, Investigations and Creditors.

I have drawn £21,504 plus VAT to 12 November 2018 of which £1,504.00 plus VAT was drawn in the period since 8 June 2018 in respect of work done for which my fees were approved as a fixed fee.

I was also authorised to draw 5% plus VAT of realisations for my work in respect of the realisation of the sale of the assets. Based on realisations I have achieved to date I am entitled to remuneration of £5,000 plus VAT although no fees were drawn against that category of work.

Finally, I was also authorised to draw 15% of distributions made for my work agreeing creditors' claims and making the distribution to creditors. Based on the distributions I have made to creditors I am entitled to remuneration of £6,345.70 plus VAT.

I have drawn £6,300.00 plus VAT to 26 November 2018 of which £6,300.00 plus VAT was drawn in the period since 8 June 2018 in respect of work done for which my fees were approved as a % of distributions made.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Administrators' Fees' also published by R3, together with an explanatory note which shows CBA Business Solutions Limited's fee policy are available at the link www.cba-insolvency.co.uk. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

ADMINISTRATOR'S EXPENSES

I have incurred expenses of £1,692.10 plus VAT in the period since 8 June 2018. In the whole of the Administration I have incurred total expenses of £20,900.70 plus VAT, compared to my estimated expenses of £2,351.10 plus VAT in my proposals.

My expenses exceeded my estimate because initially it was not anticipated that a sale of the assets would be completed, and the legal costs associated with the sale, together with further advice required with respect to the charges registered against the Company in respect of the application of the prescribed part was not anticipated. I was also not expected that the IT support fees nor the pension agent fees would be incurred.

I have drawn £20,900.70 plus VAT to 26 November 2018, of which £1,779.59 plus VAT was drawn in the period since 8 June 2018.

I have incurred the following expenses in the period since my appointment as Administrator and last progress report:

Type of expense	Amount incurred/ accrued in the reporting period	Amount paid in the reporting period	Amount incurred/ accrued in total	Amount paid in total
Specific Bond	£Nil	£Nil	£420.00	£420.00
Company Search	£Nil	£Nil	£3.00	£3.00
IT Support Fees	£Nil	£Nil	£1,575.00	£1,575.00
Legal Fees	£1,450.00	£1,450.00	£17,300.00	£17,300.00
Legal Disbursements	£Nil	£Nil	£50.00	£50.00
Postage	£92.10	£179.59	£379.66	£379.66
Storage	£Nil	£Nil	£37.08	£37.08
Statutory Advertising	£150.00	£150.00	£296.00	£296.00
Pension Agent Fees	£Nil	£Nil	£840.00	£840.00
Total	£1,692.10	£1,779.59	£20,900.74	£20,900.74

All expenses above are shown net of VAT.

Details of trading receipts and payments, together with expenses incurred in previous reporting periods can be found in my previous progress reports to creditors, which should be read in conjunction with this report.

I have incurred the following category 2 disbursements in the period since my appointment as Administrator and last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period	Amount incurred/ accrued in total	Amount paid in the reporting period	Amount paid in total
Mileage	£Nil	£598.95	£133.65	£598.65
Total	£Nil	£598.95	£133.65	£598.65

Category 2 mileage disbursements are recharged at the agreed rate of 45p per mile and I can confirm that a total of 1,331 miles were incurred.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Infinity Technology Solutions Ltd	IT Support Fees	Fixed Fee
Ashteds Solicitors	Solicitors	Time Costs
Insol Group Limited	Pension Agents	Fixed Fee

Ashteds Solicitors were engaged to administer my appointment, including preparing all statutory documentation and filing at Court and with the charge-holder, as required. Ashteds Solicitors were also engaged to prepare the asset sales agreement, and to prepare deeds of release in respect of the charge holders. Ashteds were also further instructed to provide advice with respect to the charges and the application of the prescribed part, which required considerable time and correspondence with the charge holder. Ashteds Solicitors were engaged on a time cost basis plus disbursements and VAT. Total time costs totalled £17,300 plus VAT, of which £1,450 plus VAT was incurred and paid during the period of this report.

Insol Group Limited were instructed to provide a report on the pension scheme and to complete the necessary forms to allow the pension schemes to make a preferential claim. This was required to administer the closure of the pension schemes. During the period of this report £840.00 plus VAT was incurred and paid during the period of this report.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

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 Administrator'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 unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Administrator'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.

To comply with the Provision of Services Regulations, some general information about CBA Business Solutions Limited can be found at www.cba-insolvency.co.uk.

SUMMARY

The Administration as approved in the proposals is now complete and my files will be closed. If creditors have any queries regarding the conduct of the Administration, or this report, or if they want hard copies of any of the documents made available on-line, they should contact Victoria Ely on the above telephone number, or by email at vely@cba-insolvency.co.uk.



Neil Charles Money
ADMINISTRATOR

Finally, please note that the affairs, business and property of the Company are being managed by the Administrator, Neil Charles Money. The Administrator acts as agent of the Company and contracts without personal liability.

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Trading Account

Statement of Affairs £	From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
POST APPOINTMENT SALES		
Subscription Income	23,560.17	23,560.17
Cash in Hand	5,862.65	5,862.65
	<u>29,422.82</u>	<u>29,422.82</u>
PURCHASES		
Purchases (1)	14,712.30	14,712.30
	<u>(14,712.30)</u>	<u>(14,712.30)</u>
OTHER DIRECT COSTS		
Direct Labour	27,512.44	27,512.44
Direct Expenses	520.00	520.00
	<u>(28,032.44)</u>	<u>(28,032.44)</u>
TRADING EXPENDITURE		
Rates	769.10	769.10
Professional Fees	300.00	300.00
PAYE	1,689.61	1,689.61
NIC	2,369.10	2,369.10
Student Loan	121.00	121.00
	<u>(5,248.81)</u>	<u>(5,248.81)</u>
TRADING SURPLUS/(DEFICIT)	<u><u>(18,570.73)</u></u>	<u><u>(18,570.73)</u></u>

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
	SECURED ASSETS	
52,483.44	Book Debts	NIL
		NIL
	SECURED CREDITORS	
(167,124.59)	HH Cashflow Finance Limited	NIL
		NIL
	ASSET REALISATIONS	
5,000.00	Plant & Machinery	NIL
1,000.00	Stock	NIL
NIL	DW Media	NIL
Uncertain	Nimana Limited	NIL
5,862.65	Cash in Hand	NIL
208.00	Cash at Bank	13,309.96
	Sale of Assets	100,000.00
	Bank Interest Gross	9.14
	Trading Surplus/(Deficit)	(18,570.73)
Uncertain	PDQ - Worldpay	NIL
10,245.13	Subscription Income	NIL
	Rates Refund	2,997.16
		97,745.53
	COST OF REALISATIONS	
	Specific Bond	420.00
	Pre-Appointment Fees	5,797.08
	Office Holders Fees - 15% Distribution	6,300.00
	Office Holders Fees - Fixed Fee	21,504.00
	Office Holders Expenses	729.05
	Company Search	3.00
	IT Support Fees	1,575.00
	Legal Fees	17,300.00
	Legal Disbursements	50.00
	Postage	379.66
	Storage Costs	37.08
	Statutory Advertising	296.00
	Pension Agent Fees	840.00
		(55,230.87)
	PREFERENTIAL CREDITORS	
	Inland Revenue	94.17
(6,724.75)	Department of Employment	8,603.88
(72.30)	Employees Wage Arrears	NIL
	Pension Schemes	603.20
		(9,301.25)
	FLOATING CHARGE CREDITORS	
(36,925.00)	Barclays Bank Plc	33,003.42
		(33,003.42)
	UNSECURED CREDITORS	
(178,001.22)	Trade & Expense Creditors	316.20
(43,349.96)	Department of Employment	NIL
(179,803.00)	Directors	NIL
(79,465.29)	HM Revenue & Customs - PAYE & NI	NIL
(2,000.00)	HM Revenue & Customs - VAT	NIL
		(316.20)
	DISTRIBUTIONS	
(14,830.00)	Ordinary Shareholders	NIL

00178331 Limited Formerly Dog World,Limited(The)
(In Administration)
Administrator's Summary of Receipts & Payments

Statement of Affairs £	From 08/06/2017 To 26/11/2018 £	From 08/06/2017 To 26/11/2018 £
	NIL	NIL
(633,496.89)	(106.21)	(106.21)
REPRESENTED BY		
VAT Receivable		1,877.53
Bank 2 - Current		(106.21)
Due to CBA		(1,877.53)
		(106.21)

Appendix 2

Analysis of Administrators Time Costs

Time Entry - SIP9 Time & Cost Summary

002577 - 00178331 Limited Formerly Dog World,Limited(The)
 All Post Appointment Project Codes
 From: 08/06/2018 To: 26/11/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	1.10	3.20	15.60	3.20	23.10	4,245.00	183.77
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.85	0.00	16.05	0.00	18.90	3,726.75	197.18
Investigations	0.20	0.00	0.00	0.00	0.20	63.00	315.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory	0.50	0.00	0.80	0.00	1.30	301.50	231.92
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.65	3.20	32.45	3.20	43.50	8,336.25	191.64
Total Fees Claimed						27,804.00	
Total Disbursements Claimed						1,604.71	

Time Entry - SIP9 Time & Cost Summary

002577 - 00178331 Limited Formerly Dog World,Limited(The)
 All Post Appointment Project Codes
 From: 08/06/2017 To: 26/11/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	9.85	7.60	44.41	9.00	70.86	13,831.05	195.19
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	3.50	2.40	49.63	0.00	55.53	10,587.90	190.67
Investigations	0.20	0.00	4.65	0.20	5.05	918.00	181.78
Realisation of Assets	16.45	0.00	4.00	0.00	20.45	5,901.75	288.59
Statutory	3.25	0.00	59.26	0.00	62.51	11,690.55	187.02
Trading	2.50	0.00	16.59	0.00	19.09	3,773.70	197.68
Total Hours	35.75	10.00	178.54	9.20	233.49	46,702.95	200.02
Total Fees Claimed						27,804.00	
Total Disbursements Claimed						1,604.71	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

002577 - 00178331 Limited Formerly Dog World Limited(The)
 From: 08/06/2017 To: 26/11/2018

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
23/06/2017	Travel expenses: NM Exes 24.05.17	147.60
14/07/2017	Travel expenses: NM Exes 05.06.17	154.80
09/08/2017	Travel expenses: NM Exes 03/04 July 17	162.90
08/03/2018	Travel expenses: NM Exes 19.02.18 Cardiff	133.65
Total		598.95

Work done during the period for which remuneration was approved on a Fixed Fee Basis

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining physical and electronic case files
- *Maintaining the case on the practice's electronic case management system and entering data.*
- Convening and holding a meeting of creditors to consider the Administrators' proposals (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking approval from the creditors to extend the Administration.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors.
- Seeking discharge as Administrator.
- Filing final returns at Companies House and in Court (as applicable).
- Reviewing expenses of the administration and making payments where necessary.

2. Creditors

- 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.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Instructing and liaising with solicitors with regards to the application of the prescribed part and charges
- Reviewing advice from solicitor concerning the prescribed part and secured creditors.
- Liaising with the charge holder with regards to outcome statements.
- Instructing and liaising with pension agents to accurately submit pension claims.

3. Investigations

- Reviewing records concerning the intercompany transactions and file note summary.

Work done during the period for which remuneration was approved on a percentage of realisations basis

4. Creditors

- Requesting additional information from secured and preferential creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to preferential creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

- Agreeing floating charge claim and issuing declaration of dividend and payment to the charge holder.
- Liaising with employees concerning pension claims.
- Finalising pension claims and paying dividend.

Notice of decision by deemed consent

**00178331 Limited Formerly Dog World,Limited(The)
In the High Court of Justice, Chancery Division, Companies Court Number CR-2017-004040**

Company Number 00178331

NOTICE IS GIVEN by Neil Charles Money to the creditors of 00178331 Limited Formerly Dog World,Limited(The) that the following decision under paragraph 98 of Schedule B1 of the Insolvency Act 1986 is sought from them by way of a Deemed Consent Procedure.

1. That the Administrator is discharged from liability in respect of any action of his as Administrator

Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 10 December 2018, the Decision Date.

1. To object to this decision, creditors must send to me at my offices at CBA Business Solutions Limited, 126 New Walk, Leicester LE1 7JA a duly completed notice of objection by no later than 23.59 hours on 10 December 2018, the Decision Date, together with proof of their debt, (if not already been lodged) without which objections will be invalid.
2. Creditors must lodge proof of their debt (if not already lodged), by no later than 23.59 hours on 10 December 2018, without which, objections will be invalid.
3. Creditors should note that it is my responsibility to determine whether any objections received are sufficient for this Deemed Consent Procedure to end without a decision being made. If sufficient objections are received, then I will write to creditors to seek approval for this decision using a qualifying decision process.
4. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
5. Any creditors who have previously opted out from receiving documents in respect of the insolvency proceedings are entitled to vote on the resolution provided they have lodged proof of their debt.
6. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
7. Creditors have the right to appeal the decision made by deemed consent by applying to Court under Rule 15.35 within 21 days of 10 December 2018, the decision date.

Creditors requiring further information regarding the above, should either contact me at CBA Business Solutions Limited, 126 New Walk, Leicester LE1 7JA, or contact Victoria Ely by email at vely@cba-insolvency.co.uk, or by phone on 0116 262 6804.

DATED THIS 26TH DAY OF NOVEMBER 2018

Neil Charles Money
ADMINISTRATOR



NOTICE OF OBJECTION TO DEEMED CONSENT

**00178331 Limited Formerly Dog World,Limited(The)
In the High Court of Justice, Chancery Division, Companies Court Number CR-2017-004040
(Company Number 00178331)**

If you agree with the proposed decisions, then you do not need to do anything, and can disregard this form.

The following decision is sought from the creditors of 00178331 Limited Formerly Dog World,Limited(The) by way of a Deemed Consent Procedure;

1. That the Administrator is discharged from liability in respect of any action of his as Administrator

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

THIS DECISION IS OBJECTED TO BY

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Date: _____

This form must be received at CBA Business Solutions Limited, 126 New Walk, Leicester LE1 7JA by 23.59 hours on 5 December 2018 in order to be counted as an objection. It must be accompanied by proof of the debt, unless one has already been submitted. Failure to do so will lead to this objection being invalid.

Please note that unless 10% of the creditors who would be entitled to vote at a qualifying decision procedure object to this decision, then it will be automatically approved on 10 December 2018, the Decision Date.