

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

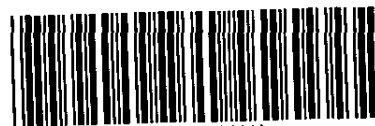
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A6YMWLH1

A10

29/01/2018

#119

COMPANIES HOUSE

1 Company details

Company number 00543602
Company name in full S. Barratt & Co. (Manchester) Ltd

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

2 Liquidator's name

Full forename(s) Philip Francis
Surname Duffy

3 Liquidator's address

Building name/number The Chancery
Street 58 Spring Gardens
Post town Manchester
County/Region
Postcode M21EW
Country

4 Liquidator's name ①

Full forename(s) Steven
Surname Muncaster

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Chancery
Street 58 Spring Gardens
Post town Manchester
County/Region
Postcode M21EW
Country

② 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	^d 2	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 6
To date	^d 2	^d 8	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7

7 Progress report

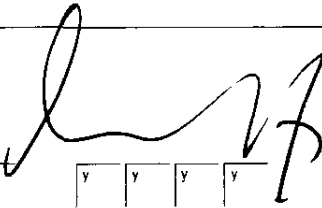
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d	^d	^m	^m	^y	^y	^y	^y
--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------

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.

Contact name	Heather Barnes
Company name	Duff & Phelps Ltd.
Address	The Chancery 58 Spring Gardens
Post town	Manchester
County/Region	
Postcode	M 2 1 E W
Country	
DX	
Telephone	+44 (0) 161 827 9000



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

S. Barratt & Co. (Manchester) Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 28/11/2016 To 27/11/2017 £	From 29/11/2011 To 27/11/2017 £
ASSET REALISATIONS		
Funds transferred from ADM	NIL	250,641.87
Debtors	NIL	73,341.20
Settlement Proceeds	NIL	50,000.00
Bank Interest Gross	8.75	209.53
	<u>8.75</u>	<u>374,192.60</u>
COST OF REALISATIONS		
Debt Collection Costs	NIL	3,750.00
Joint Liquidators' Disbursements	NIL	3,736.70
Joint Liquidators' remuneration	NIL	126,500.00
Duff & Phelps Chicago Forensic Work	NIL	21,672.66
Debt Collection Fee	NIL	6,585.10
Agents/Valuers Fees	NIL	3,400.00
Legal Fees	2,955.00	46,517.00
Legal Disbursements	NIL	5,029.60
Corporation Tax charges	NIL	73.24
Stationery & Postage	NIL	270.10
General Consultancy	NIL	2,000.00
Storage Costs	1,829.14	4,955.07
Statutory Advertising	84.60	84.60
Bank Charges	7.21	40.42
	<u>(4,875.95)</u>	<u>(224,614.49)</u>
PREFERENTIAL CREDITORS		
Employee Arrears/Hol Pay	7,254.54	7,254.54
	<u>(7,254.54)</u>	<u>(7,254.54)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	103,628.83	103,628.83
	<u>(103,628.83)</u>	<u>(103,628.83)</u>
	<u>(115,750.57)</u>	<u>38,694.74</u>
REPRESENTED BY		
VAT receivable		3,973.75
Floating/main current account		30,350.19
Dividend account		4,370.80
		<u>38,694.74</u>

Progress Report to Creditors

24 January 2018

S. Barratt & Co. (Manchester) Ltd (In Creditors' Voluntary Liquidation)

Joint Liquidators' Progress Report to Creditors
For the period from 29 November 2016 to 28 November 2017

Duff & Phelps Ltd.
The Chancery
58 Spring Gardens
Manchester
M2 1EW

Definitions

Word or Phrase	Definition
the Act	The Insolvency Act 1986 (as amended)
the Appointment Date	29 November 2012 being the date of appointment of the Joint Liquidators
Category 2 Disbursements	The Joint Liquidators' internal costs and expenses in dealing with the Liquidation
the Company	S. Barratt & Co. (Manchester) Ltd (In Creditors' Voluntary Liquidation) (Company Number: 00543602)
CVL	Creditors' Voluntary Liquidation
DBEIS	The Department for Business, Energy & Industrial Strategy
the Directors	Mr F J Barratt & Mrs D M Barratt, the directors of the Company
Duff & Phelps	Duff & Phelps Ltd, The Chancery, 58 Spring Gardens, Manchester, M2 1EW
HMRC	HM Revenue and Customs
HSBC	HSBC Bank plc
the Joint Liquidators or the Former Administrators	Philip Duffy and Steven Muncaster of Duff & Phelps
NOID	Notice of Intended Dividend
Prescribed Part	Pursuant to Section 176A, of the Act where a floating charge is created after 15 September 2003, a designated amount of the Company's net property (floating charge assets less costs of realisation) shall be made available to non-preferential unsecured creditors
Previous Progress Reports	The Joint Liquidators' first progress report to creditors dated 27 January 2013, the second report to creditors dated 27 January 2015, the third report to creditors dated 27 January 2016 and the fourth report to creditors dated 27 January 2017
the Reporting Period	the period 29 November 2016 to 28 November 2017
RPS	Redundancy Payments Service
the Rules	The Insolvency (England & Wales) Rules 2016 (as amended)
SIP 9	Statement of Insolvency Practice 9 – Industry Best Practice for Insolvency Practitioners in relation to disclosure of remuneration and disbursements
SOA	Statement of Affairs, documentation supplied by the Director outlining the Company's financial position as at the Appointment Date

Contents

1. Introduction
2. Progress of the Liquidation
3. Liabilities and Dividends
4. Costs and Expenses
5. Joint Liquidators' Receipts and Payments Account
6. Creditors' Rights
7. Conclusion

Appendices

1. The Joint Liquidators' Receipts and Payments Account
2. Analysis of Time Charged and Expenses Incurred
3. Statement of Creditors' Rights

1. Introduction

- 1.1 The purpose of this progress report is to detail the Joint Liquidators' acts and dealings together with the conduct of the Liquidation for the Reporting Period.
- 1.2 Prior to the appointment of the Joint Liquidators, the Former Administrators were appointed Joint Administrators of the Company on 29 November 2011.
- 1.3 This report should be read in conjunction with Previous Progress Reports.
- 1.4 It has been noted that the previous progress report was for the period 28 November 2015 to 27 November 2016 and therefore this report also includes 28 November 2016.

2. Progress of the Liquidation

- 2.1 The manner in which the affairs and business of the Company have been managed in the Reporting Period is set out below.

Assets

- 2.2 As detailed in Previous Progress Reports, all asset realisations were completed prior to the Reporting Period.

Other Realisations

- 2.3 Bank interest of £8 has been realised in the Reporting Period.
- 2.4 No further asset realisations are anticipated in the Liquidation.

3. Liabilities and Dividends

Secured Creditors

- 3.1 As detailed in Previous Progress Reports, there were four charges outstanding in favour of HSBC. However, as at the date of Administration, there was no indebtedness to HSBC and as such there are no secured creditors in this matter.

Preferential Creditors

- 3.2 As detailed in Previous Progress Reports, preferential claims totalled £23,169. These were paid in full during the Administration.
- 3.3 Subsequently, the Joint Liquidators became aware of the payment of a protective award judgement granted in favour of certain employees, an element of which would rank preferentially. The Joint Liquidators calculated the additional preferential claim to total £7,255.
- 3.4 A dividend of 100p in the £ was declared in respect of the preferential dividend on 28 October 2016, however, as previously reported the Joint Liquidators noted tax discrepancies on the dividends due.
- 3.5 The Joint Liquidators liaised with their software providers to resolve this matter and the cheques were issued to preferential creditors on 11 January 2017.
- 3.6 A significant element of the preferential claim was subrogated to the Secretary of State following payment by the RPS.

Prescribed Part

- 3.7 Pursuant to Section 176A of the Act, where a floating charge is created after 15 September 2003 a *Prescribed Part of the Company's net property shall be made available to non-preferential creditors.*
- 3.8 As noted above, there was no liability to HSBC under its outstanding floating charge and therefore the Prescribed Part does not apply.

Non-Preferential Creditors

- 3.9 According to the Company's records, non-preferential creditors totalled £3,745,070. Total claims of £6,089,250 were received from creditors.
- 3.10 As detailed in the Previous Progress Reports, the Joint Liquidators issued a NOID to all non-preferential creditors on 8 August 2016 and subsequently audited the claims. The total non-preferential claims admitted by the Joint Liquidators' totalled £4,991,656.
- 3.11 The Joint Liquidators declared a dividend of 2.16p in the £ totalling £103,629 on 28 October 2016. As with the preferential dividend detailed above the Joint Liquidators noted tax discrepancies on the dividends due.
- 3.12 The cheques were issued to the non-preferential creditors on 11 January 2017.
- 3.13 On present information no further dividend will be paid to creditors and the balance in hand will be utilised to cover outstanding Liquidation fees and expenses.

4. Costs and Expenses

Joint Liquidators' Remuneration Heading

- 4.1 The basis of the Joint Liquidators' remuneration was fixed on the basis of time properly charged at the creditors meeting held during the Administration on 3 February 2013. This resolution has been carried forward into in the Liquidation of the Company.
- 4.2 The time costs charged in the Reporting Period total £18,474 which represents 87 hours at an average rate of £213 per hour and are analysed at Appendix 2. Time has been charged in six minute units.
- 4.3 In accordance with SIP 9, commentary as to the main areas where time has been incurred is provided below:
- 4.4 Time costs of £3,837 have been incurred in respect of Communications with Creditors/Employees. This includes time spent liaising with preferential and non-preferential creditor claims and liaising with advisors regarding the tax discrepancies raised when issuing the dividends, providing updates to all creditors and sending out the cheques and correspondence to creditors.
- 4.5 Time costs of £3,688 have been incurred in respect of Strategy, Planning and Control. This includes time spent reviewing the general progress of the Liquidation and discussing such progression internally and with external advisors.
- 4.6 Time costs of £2,683 has been incurred in respect of Case Review and Case Diary Management. This is in respect of time spent completing statutory case reviews including a final case review preparing the case for closure and ensuring the case diaries are kept up to date.

- 4.7 Time costs incurred by the Joint Liquidators prior to the Reporting Period are 205,888, as previously reported. The total time costs incurred by the Joint Liquidators to the end of the Reporting Period are £223,762 representing 802 hours at an average rate of £279 per hour.
- 4.8 A total of £126,500 has been paid to date in respect of the Joint Liquidators' post appointment remuneration, this was paid prior to the start of the Reporting Period.
- 4.9 It is anticipated that minimal further time costs will be incurred in closing the case. The Joint Liquidators are in the process of finalising the outstanding tax matters and the Liquidation will then be finalised. All funds held in the estate will be drawn as Joint Liquidators' remuneration.
- 4.10 The Joint Liquidators' expenses and disbursements in the Reporting Period are also detailed at Appendix 2.

5. Joint Liquidators' Receipts and Payments Account

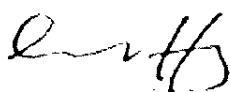
- 5.1 A detailed Receipts and Payments Account for the Reporting Period is included at Appendix 1.
- 5.2 As at the period end date there was a cash balance of £34,720.

6. Creditors' Rights

- 6.1 Information regarding the fees and disbursements of liquidators, including the rights to challenge such costs, are attached at Appendix 3.

7. Conclusion

- 7.1 Creditors will receive formal reports annually until the conclusion of the liquidation. Following the circulation of this report and the submission of the final tax returns in the Liquidation, the Liquidation will be closed and creditors will receive the Joint Liquidators Final Report prior to the next anniversary.
- 7.2 In the meantime if you require any further information please contact Heather Barnes of this office



Philip Duffy
Joint Liquidator

Appendix 1

Joint Liquidators' Receipts and Payments Account

S. Barratt & Co. (Manchester) Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 28/11/2016 To 28/11/2017 £	From 29/11/2011 To 28/11/2017 £
ASSET REALISATIONS		
Funds transferred from ADM	NIL	250,641.87
Debtors	NIL	73,341.20
Settlement Proceeds	NIL	50,000.00
Bank Interest Gross	8.75	209.53
	<u>8.75</u>	<u>374,192.60</u>
COST OF REALISATIONS		
Debt Collection Costs	NIL	3,750.00
Joint Liquidators' Disbursements	NIL	3,736.70
Joint Liquidators' remuneration	NIL	126,500.00
Duff & Phelps Chicago Forensic Work	NIL	21,672.66
Debt Collection Fee	NIL	6,585.10
Agents/Valuers Fees	NIL	3,400.00
Legal Fees	2,955.00	46,517.00
Legal Disbursements	NIL	5,029.60
Corporation Tax charges	NIL	73.24
Stationery & Postage	NIL	270.10
General Consultancy	NIL	2,000.00
Storage Costs	1,829.14	4,955.07
Statutory Advertising	84.60	84.60
Bank Charges	7.21	40.42
	<u>(4,875.95)</u>	<u>(224,614.49)</u>
PREFERENTIAL CREDITORS		
Employee Arrears/Hol Pay	7,254.54	7,254.54
	<u>(7,254.54)</u>	<u>(7,254.54)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	103,628.83	103,628.83
	<u>(103,628.83)</u>	<u>(103,628.83)</u>
	<u>(115,750.57)</u>	<u>38,694.74</u>
REPRESENTED BY		
VAT receivable		3,973.75
Floating/main current account		30,350.19
Dividend account		4,370.80
		<u>38,694.74</u>

Appendix 2

Analysis of Time Charged and Expenses Incurred

40111 S. BARRATT & CO (MANCHESTER) LIMITED - TTA030

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 28/11/2016 to 28/11/2017

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
Administration and Planning								
Case Review & Case Diary Management	0.00	0.70	0.00	9.95	0.00	10.65	2,683.25	251.95
Cashiering & Accounting	0.00	0.10	3.50	7.80	0.00	11.40	2,660.00	233.33
IPS Set Up & Maintenance	0.00	0.00	0.00	0.35	0.00	0.35	40.25	115.00
Insurance	0.00	0.00	0.00	0.80	0.00	0.80	268.00	335.00
Statement of Affairs	0.00	0.00	0.00	4.30	0.00	4.30	494.50	115.00
Statutory Matters (Meetings, Reports & Notices)	0.00	0.00	0.00	12.40	0.00	12.40	2,442.00	196.94
Strategy, Planning & Control	0.00	0.00	0.00	15.80	0.00	15.80	3,688.00	233.42
Tax Compliance / Planning	0.00	0.00	0.00	2.00	0.00	2.00	470.00	235.00
Creditors								
Communications with Creditors / Employees	0.00	0.00	0.00	21.75	0.00	21.75	3,837.25	176.43
Creditors' Committee	0.00	0.00	0.00	1.50	0.00	1.50	352.50	235.00
Non-Preferential Creditor Claims Adjudication & Distribution	0.00	0.00	0.00	2.85	0.00	2.85	809.75	284.12
Non-Preferential Creditors / Employee Claims Handl	0.00	0.00	0.00	0.25	0.00	0.25	58.75	235.00
Preferential Claims Adjudication & Distribution	0.00	0.00	0.00	2.85	0.00	2.85	669.75	235.00
Total Hours:	0.00	0.80	3.50	82.60	0.00	86.90		212.59
Total Fees Claimed: £	0.00	357.00	1,358.00	16,759.00	0.00		18,474.00	

40111 S. BARRATT & CO (MANCHESTER) LIMITED - TTA030

ANALYSIS OF LIQUIDATORS TIME COSTS FOR THE PERIOD 29/11/2012 to 28/11/2017

CVL-Creditors Vol Liquidation - Post Appt.

Classification of Work Function	Managing Director	Manager	Hours Senior	Assistant	Support	Total Hours	Time Cost	Avg Hourly Rate
	0.00	9.60	45.00	31.40	0.00	86.00	23,583.00	274.22
Administration and Planning								
Case Review & Case Diary Management	1.60	3.70	5.00	33.85	0.00	44.15	11,603.25	262.81
Cashiering & Accounting	2.00	2.10	17.80	33.65	1.50	57.05	13,275.25	232.70
IPS Set Up & Maintenance	0.00	0.30	0.50	1.50	4.00	6.30	988.50	156.90
Insurance	0.00	0.00	0.50	1.35	0.00	1.85	542.75	293.38
Statement of Affairs	0.00	0.00	0.00	9.60	0.00	9.60	1,104.00	115.00
Statutory Matters (Meetings, Reports & Notices)	0.00	1.70	16.25	45.40	0.00	63.35	13,276.75	209.58
Strategy, Planning & Control	0.00	3.50	0.00	32.75	0.00	36.25	9,368.75	258.45
Tax Compliance / Planning	0.00	0.00	3.00	7.30	0.00	10.30	2,590.50	251.50
Creditors								
Communications with Creditors / Employees	13.50	7.30	0.00	48.85	0.00	69.65	19,741.25	283.44
Creditors' Committee	0.00	0.00	0.00	22.10	0.00	22.10	6,640.00	300.45
Non-Preferential Creditor Claims	0.00	0.00	4.75	67.80	0.00	72.55	18,656.75	257.16
Adjudication & Distribution	0.00	0.00	12.00	44.75	0.00	56.75	13,768.75	242.62
Non-Preferential Creditors / Employee Claims Handl	0.00	0.00	0.00	12.20	0.00	12.20	2,867.00	235.00
Preferential Claims Adjudication & Distribution	0.00	0.00	0.00	12.20	0.00	12.20	2,867.00	235.00
Investigations								
CDDA Reports & Communication	0.00	2.00	3.00	3.00	0.00	8.00	1,780.00	222.50
Financial Review & Investigations (S238/239 etc)	0.00	121.40	64.30	37.20	3.25	226.15	78,121.39	345.44
Forensic Sales Ledger Investigation	0.00	0.00	0.00	0.10	0.00	0.10	27.00	270.00
Realisation of Assets								
Book Debts	0.00	8.00	6.70	4.70	0.00	19.40	5,692.00	293.40
Trading								
Trading - Employees	0.00	0.00	0.50	0.00	0.00	0.50	135.00	270.00
Total Hours:	17.10	159.60	179.30	437.50	8.75	802.25		278.92
Total Fees Claimed: £	8,984.00	65,389.44	49,129.45	99,275.00	984.00		223,761.89	

APPENDIX 2

S. Barratt & Co (Manchester) Limited (In Liquidation)**Joint Liquidators Expenses for the Reporting Period**

Notes	Activity	Fee Basis	Incurred	Paid
1 Professional Advisors				£
	Hewlett Swanson Commercial	Solicitor fees in dealing with the investigations and other ad hoc legal matters	Time costs 2955.00	2955.00
				2,955.00
	Disbursements			
	Category 1			
	Courts Advertising	Statutory Advertising	Fixed Fee 84.60	84.60
	Barclays Bank	Bank Charges	As Incurred 7.21	7.21
	Storage	Storage of Company records	Fixed Fee 1829.14	1829.14
				1,920.95
	Total Estimated Expenses		TOTAL	4,875.95

The Joint Liquidators' choice of professional advisors will be based on their perception of the experience and ability of the respective firms/individuals to perform their work, the complexity and nature of the assignment and the basis of their fee.

Appendix 3

Statement of Creditors' Rights

STATEMENT OF CREDITORS RIGHTS

Rule numbers refer to Insolvency (England & Wales) Rules 2016 (as amended)

Section numbers refer to Insolvency Act 1986

'Office-holder' is the current Administrator or Liquidator as applicable

Information for creditors on remuneration and disbursements of liquidators

Information regarding the fees and disbursements of liquidators, including details of the Duff & Phelps' disbursements policy and hourly charge out rates for each grade of staff that may undertake work on this case, is in a document called "A Creditors' Guide to Liquidators' Fees". This can be viewed and downloaded from the Joint Liquidators' website at <http://www.duffandphelps.com/uk-restructuring/creditor-guides> (click on the document 'Liquidation (appointment from 1 October 2015)'). Should you require a copy, please contact this office.

Creditors have the right to request information from the office-holder under rule 18.9

A secured creditor, a non-preferential creditor with the concurrence of at least 5% in value of the non-preferential creditors (including the creditor in question) or any non-preferential creditor with the permission of the Court may make a written request to the office-holder for further information concerning remuneration or expenses. Such a request must be made within 21 days of receipt of this report and a response will be provided within 14 days of receipt of the request.

Creditors have recourse to Court, application to be made within 21 days of the office-holder giving reasons for not providing all the information requested or the expiry of the 14 days within which an office-holder must respond to a request.

Creditors have the right to challenge the office-holder's remuneration and expenses under rule 18.34

A secured creditor, a non-preferential creditor with the concurrence of at least 10% in value of the non-preferential creditors (including that creditor) or any non-preferential creditor with the permission of the Court, may make an application to Court on the grounds that the remuneration charged or expenses incurred are excessive and/or that the basis fixed for the office-holder's remuneration is inappropriate. The application to Court must be made no later than eight weeks after receipt of the Progress Report where the charging of the remuneration or the incurring of expenses in question occurs.