

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

00668640

Name of Company

Hax Limited

I / We

Joanne Wright, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

Lisa Jane Hogg, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS

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 22/05/2015 to 21/05/2016

Signed

Date

20/7/16

Wilson Field Limited
The Manor House
260 Ecclesall Road South
Sheffield
S11 9PS

Ref HAXL01M/JW3/LJH/GK2/BL



A10

25/07/2016
COMPANIES HOUSE

#112

Hax Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 22/05/2015 To 21/05/2016	From 22/05/2014 To 21/05/2016
	ASSET REALISATIONS		
	Tax Refund	NIL	126 86
2,000 00	VAT Refund	NIL	1,176 00
644,085 93	Cash at Bank	NIL	644,072 53
	Bank Interest Net of Tax	2 87	22 43
	VAT recovered on imports	0 20	0 20
		<u>3 07</u>	<u>645,398 02</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	240 00
	Liquidators fees	NIL	2,000 00
	Agents/Valuers Fees (1)	NIL	NIL
	Statutory Advertising	NIL	201 00
		<u>NIL</u>	<u>(2,441 00)</u>
	UNSECURED CREDITORS		
	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	<u>NIL</u>	<u>641,189 80</u>
		NIL	(641,189 80)
<u>646,085.93</u>		<u>3 07</u>	<u>1,767.22</u>
	REPRESENTED BY		
	Vat Receivable		0 20
	Bank 1 Current		1,278 82
	Vat Control Account		488 20
			<u>1,767.22</u>

Joanne Wright
Joint Liquidator

In the matter of Hax Limited ("the Company")

Joint Liquidators' annual progress report to members

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- A Receipts and payments account ("R&P")
- B Additional information in relation to the Joint Liquidators' fees pursuant to Statement of Insolvency Practice ("SIP") 9

1. Introduction

This report to members provides an update on the progress of the Liquidation and covers the period 22 May 2015 to 21 May 2016 ("the Period") Attached at Appendix A is a R&P account for the Period this also details a cumulative R&P for the period covering 22 May 2014 to 21 May 2016

2. Company and Joint Liquidators' details

Company name	Hax Limited
Registered address	c/o Wilson Field Limited ("Wilson Field") The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the Company	N/A
Company number	00668640
Names of Joint Liquidators	Joanne Wright and Lisa Jane Hogg
Address of Joint Liquidators	c/o Wilson Field The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of appointment	22 May 2014
Change in Office Holder	None

3. Progress during the Period

The attached R&P is generally self-explanatory, but the Joint Liquidators would report specifically as follows

Please note that all funds received are held in a separate trust account set up in the Company's name, and during Period, an amount of £3 has accrued in respect of bank interest

During the Period, 20p has been received in respect of VAT No further funds are expected from this source

4. Outcome for creditors

The Company did not have any creditors upon the appointment of the Joint Liquidators, all liabilities were settled prior to appointment

5. Distributions to members

No distributions have been made to members during the Period

The Joint Liquidators are currently holding a sum of £1,767 on account but are unable to distribute the funds at present

It should be noted that one of the Company's members, Ms Bell, passed away last year and the Joint Liquidators are waiting for a copy of said member's will in order to determine where to distribute the funds that are due. The Joint Liquidators have been in touch with the Executor of Ms Bell's will and shall distribute the remaining funds (less the outstanding advertising costs) to all members upon the requisite confirmation.

6. Joint Liquidators' remuneration & disbursements

The members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £2,000 plus VAT and disbursements. The Joint Liquidators can confirm that this has been drawn in full, albeit not during the Period.

No disbursements have been drawn during the Period.

7. Members' rights

Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the Court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

8. Next report

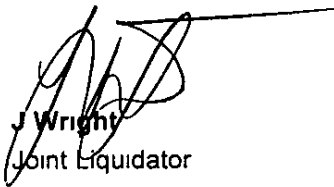
The Joint Liquidators have been unable to close the Liquidation as there is a balance that needs to be distributed to the Company's members. As touched upon above, one of the Company's members, Ms Bell, passed away last year and the Joint Liquidators are waiting for a copy of said member's will in order to determine where to distribute the funds that are due.

The Joint Liquidators have been in touch with the Executor of Ms Bell's will and shall distribute the remaining funds (less the outstanding advertising costs) to all members upon the requisite confirmation.

The Joint Liquidators are required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless they have concluded matters prior to this, in which case they will write to all members with their final progress report and convene the final meeting of members

If you require any further information, please do not hesitate to contact Blair Lomax of this office


Yours faithfully



J Wright
Joint Liquidator

Hax Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 22/05/2015 To 21/05/2016	From 22/05/2014 To 21/05/2016
	ASSET REALISATIONS		
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 Joanne Wright
 Joint Liquidator

Hax Limited – in Members Voluntary Liquidation

Appendix B

Additional information in relation to the Joint Liquidators' fees pursuant to SIP 9 including Willson Field's charge-out rates and disbursements policy

Detailed below is Willson Field's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of an IP/Director, Assistant Manager, Senior Administrator and/or Administrator and Secretarial and/or Support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

We have not utilised the services of any professional advisors in this case.

Disbursements

Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

No category 2 disbursements have been drawn in this matter.

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below

Grade	Hourly charge out rate (£)	
	01 February 2014 to 31 October 2014	01 November 2014 onwards
Director/Insolvency Practitioner	350-500	500
Manager	260-400	400
Assistant Manager	N/A	395
Team Leader	N/A	390
Senior Administrator	240	330
Administrator (1-5 years experience)	120-240	230-300
Secretarial & Support	100-130	130

All time is recorded in 6 minute units

Category 1 disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party These may include advertising, room hire, insurance, travel expenses etc

Category 2 disbursements

In accordance with SIP 9, these require the prior approval of creditors

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred The rates applicable from 1 November 2014 are detailed below -

Disbursement	Charge	
Search fees	£10 per document	On appointment
Document Upload Centre charge	£150	On appointment
Room Hire where meeting held at Wilson Field office	£100	On appointment (where appropriate)
Mileage	45p per mile	On appointment (where appropriate)
Postage, stationery, photocopying etc	£10 per member and creditor per year	On appointment and annually
Insolvency software fee	£150 per year	On appointment and annually
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out rates increase from time to time We reserve the right to change the rates without prior notice to you Any change will be reported in the next statutory report to creditors