

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

THURSDAY



A93KP4H7

A13

23/04/2020

#46

COMPANIES HOUSE

1 Company details

Company number 0 5 2 7 9 5 9 8

Company name in full Doris Limited

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

2 Liquidator's name

Full forename(s) John

Surname Hedger

3 Liquidator's address

Building name/number Speedwell Mill

Street Old Coach Road

Post town Tansley

County/Region Matlock

Postcode D E 4 5 F Y

Country

4 Liquidator's name Ⓢ

Full forename(s)

Surname

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

5 Liquidator's address Ⓢ

Building name/number

Street

Post town

County/Region

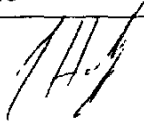
Postcode

Country

Ⓢ 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 1	^d 7	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9	
To date	^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	
7	Progress report								
	<input type="checkbox"/> The progress report is attached								
8	Sign and date								
Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 2	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	

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 **James Annerson**

Company name **Seneca IP Limited**

Address **Speedwell Mill**

Old Coach Road

Post town **Tansley**

County/Region **Matlock**

Postcode **D E 4 5 F Y**

Country

DX

Telephone **01629 761700**

 **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

**Doris Limited t/a Absolute Flowers and Home
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 17/04/2019 To 16/04/2020 £	From 17/04/2018 To 16/04/2020 £
	SECURED ASSETS	
37,785.78	NIL	NIL
	NIL	NIL
	SECURED CREDITORS	
(34,131.97)	NIL	NIL
	NIL	NIL
	ASSET REALISATIONS	
	385.47	535.43
	14,660.62	21,571.26
59,021.86	NIL	79,917.24
Uncertain	NIL	NIL
Uncertain	NIL	5,000.00
	NIL	2,187.00
	27,021.81	27,021.81
	42,067.90	136,232.74
	COST OF REALISATIONS	
	NIL	472.50
	4,000.00	6,958.05
	29.99	29.99
	1,321.29	1,321.29
	67,100.00	77,100.00
	NIL	10,000.00
	(72,451.28)	(95,881.83)
	UNSECURED CREDITORS	
(1.00)	NIL	NIL
(179,848.07)	NIL	NIL
(11,529.54)	NIL	NIL
(132,552.87)	NIL	NIL
(108,423.21)	NIL	NIL
	NIL	NIL
(369,679.02)	(30,383.38)	40,350.91
	REPRESENTED BY	
		10,387.56
		15,479.09
		14,484.26
		40,350.91


John Hedger
Liquidator

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 16 April 2020

STATUTORY INFORMATION

Company name:	Doris Limited
Trading name:	Absolute Flowers and Home
Registered office:	Speedwell Mill Old Coach Road Tansley Matlock Derbyshire DE4 5FY
Former registered office:	12-14 Clifton Road London W9 1SS
Registered number:	05279598
Liquidator's name:	John Hedger
Liquidator's address:	Speedwell Mill, Old Coach Road, Tansley, Matlock, DE4 5FY
Liquidator's date of appointment:	17 April 2018

LIQUIDATORS' ACTIONS SINCE LAST REPORT

Since my last report I have liaised with Hitachi Capital Invoice Finance regarding reassigning the ledger they were collecting; liaised with Solicitors and the Director regarding the loan account; facilitated a charge on the Director's property; and progressed the book debt collection for the company.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

This report has been produced during the Covid-19 restrictions. As a result, we had limited access to our physical case files and had to produce this from incomplete records on our IT system. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 April 2019 to 16 April 2020 is attached at Appendix 1.

The balance of funds are held in an interest-bearing estate bank account.

ASSETS

As reported to creditors previously, HM Revenue & Customs had distrained on some assets prior to my appointment and had engaged John Pye & Sons Limited. I also engaged these agents and liaised with them and the Director regarding the purchase of the goodwill and remaining tangible assets.

On 17 May 2018, I sold the assets of the Company to Hayley Newstead, a Director of the company under the advice of my agents as I believe this was the best outcome for creditors.

On 19 April 2018, a valuation of the assets of the Company was prepared by John Pye & Sons Limited who are a member of the National Association of Valuers and Auctioneers and an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The Stock was sold for £2,187 and Goodwill for £5,000. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised is as follows:

Asset category:	Valuation basis & amount (£)		Sale Consideration (£):
	In situ:	Ex situ:	
<u>Uncharged assets</u>			
Stock	2,500	1,000	2,187
Goodwill	5,000	n/a	5,000
Total:	7,500	1,000	7,187

Book debts

During this reporting period I have received the ledger and the majority of the invoices for the outstanding book debts from the Director who I had previously authorised to collect the debts that had not been assigned to a debt collection company. I have also been in communication with all debtors on the ledger to progress matters.

The amount of £21,571.26 is shown on the attached Receipts and Payments account and shows total amounts received to the date of this report. Of this amount £14,660.62 was received during this reporting period.

I believe that I will be in a position shortly to conclude this aspect of the liquidation and will submit a claim for bad debt VAT relief as appropriate in relation to any uncollectable debts. I will report to creditors at the next anniversary or upon closure whichever is sooner.

Stock

The amount of £2,187 is shown on the attached Receipts and Payments account in payment for the stock of the company.

Goodwill

The amount of £5,000 is shown on the attached Receipts and Payments account in payment for the goodwill of the company.

Cash at Bank

The amount of £79,917.24 is shown on the attached Receipts and Payments account and represents the balance held in the company's bank accounts.

Director's Loan Account

Following analysis of the bank statements the outstanding loan account balance was confirmed as £54,156.

Following my engagement of Solicitors, a payment plan was agreed with the Director to repay the monies through payments of £1,000 per month, with the balance paid by October 2020. A charge was placed on the Director's property to secure the interests of creditors.

The monthly payments have been received since October 2019 and the amount of £6,000 is currently held by our engaged Solicitors in a designated account. Although a request has been made for these payments to be transferred to the designated liquidation account.

However, the Director has contacted me in order to advise that as work is done predominantly face to face or via a delivery, she is unable to meet the monthly payments currently due to the effect of the Corona virus and the government's advice that the nation stay at home and adhere to social distancing rules.

In view of the registered charge on her property to protect the interests of creditors, and the governmental advice that we too are adhering to regarding Covid-19, the hold on payments has been agreed for a period of 3 months and will be reviewed if necessary. The payments schedule will be adjusted.

Surplus from Assigned Book debts

The amount of £27,021.81 is shown on the attached Receipts and Payments account and was received during this reporting period from Hitachi Capital Invoice Finance who reassigned the remainder of the ledger they were collecting. There are no further realisations to be made.

Gross Interest

The balance of funds are held in an interest-bearing estate bank account and the amount of £535.43 has been received to the date of this report. Of this amount, £385.47 was received during this reporting period.

LIABILITIES

Secured Creditors

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

- A debenture in favour of Hitachi Capital (UK) plc t/a Hitachi Capital Invoice Finance ('Hitachi') which was created on 25 January 2013 and delivered on 12 February 2013.
- A debenture in favour of National Westminster Bank plc which was created on 30 January 2007 and delivered on 1 February 2007.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the prescribed part provision will apply.

In view of the monies received from Hitachi Capital Invoice Finance I have requested confirmation that the debenture has been satisfied.

To date I have received no information from National Westminster Bank plc with regards to the extent of any outstanding balances owed.

Preferential Creditors

The Statement of affairs did not anticipate any preferential creditors and no claims have been received.

Crown Creditors

The statement of affairs included amounts owed to HMRC. The amount of £132,552.87 in respect of PAYE, £179,848.07 in respect of VAT, and £11,529.54 in respect of Corporation Tax.

HMRC's final claim of £357,157.97 has been received.

Non-preferential unsecured Creditors

The statement of affairs included 52 non-preferential unsecured creditors (excluding HMRC) with an estimated total liability of £108,424.21. I have received claims from 18 creditors at a total of £63,599.23 including three claims totalling £20,609.61 from previously omitted creditors. I have not received claims from 36 creditors with original estimated claims in the statement of affairs of £65,423.05.

DIVIDEND PROSPECTS

Secured creditors

There is no likelihood of a dividend to secured creditors.

Preferential creditors

The company has no preferential creditors.

Floating charge creditors

The likelihood of a first and final dividend to floating charge creditors is dependent on future realisations.

Non-preferential unsecured creditors

The likelihood of a first and final dividend to unsecured creditors is dependent on future realisations.

As previously advised, the Company gave a floating charge to Hitachi on 25 January 2013 and to National Westminster Bank plc on 30 January 2007, and the prescribed part provisions will apply.

Hitachi is in a surplus position and has paid the surplus funds to the designated liquidation account.

On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Liquidation to date, the net property of the Company is £40,351, and I estimate that the prescribed part of the net property for unsecured creditors is £11,070. However, these estimates do not take into account the future costs of the Liquidation, any provision for bad debts arising from the book debt collection, and is based on full repayment of the loan account, all of which will reduce the amount of the Company's net property to less than £10,000.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 13 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.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am 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 them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £10,000 plus VAT and disbursements for my assistance in preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint a liquidator.

From this amount my firm paid £2,500 to Logicum in connection with their assistance in bringing the accounts up to date, providing the information for and assisting in the preparation of the Statement of Affairs.

The fee for preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint a liquidator was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £115,028. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 16 April 2020 amount to £79,551.70, representing 225.38 of hours work at a blended charge out rate of £352.96 per hour, of which £37,342.50, representing 99.45 of hours work, was charged in the period since 17 April 2019, at a blended charge out rate of £375.49 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £318.78 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate due to the extended involvement to progress the book debts by the Administrator, and my involvement with Solicitors to progress the loan account with the Director.

I have drawn £77,100 to 16 April 2020 of which £67,100 was drawn in the period since 17 April 2019.

As at 16 April 2020 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors.

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 Liquidators' Fees' also published by R3, together with an explanatory note which shows Seneca IP Limited's fee policy are available at the link www.seneca-ip.co.uk/procedures/. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 16 April 2020 of £1,321.29 of which £96.44 was incurred in the period since 17 April 2019.

I have drawn £1,321.29 to date of all was drawn in the period since 17 April 2019.

I have incurred the following expenses in the period since my last progress report:

Type of expense:	Amount incurred/ accrued in the reporting period (£):
Annual License Fee	96.44

I have not incurred any category 2 disbursements in the period since my last progress report.

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

Professional Advisor:	Nature of Work:	Basis of Fees:
MD Law LLP	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As at 16 April 2020 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

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 Liquidator's remuneration and expenses within 21 days of their 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 of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their 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 Seneca IP Limited can be found at www.seneca-ip.co.uk/proceedures/

SUMMARY

The Liquidation will remain open until the Director's Loan Account and book debts have been fully resolved. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact James Annerson on 01629 761700, or by email at james.annerson@seneca-ip.co.uk.

A handwritten signature in black ink, appearing to read 'JH', with a stylized flourish at the end.

John Hedger
LIQUIDATOR

**Doris Limited t/a Absolute Flowers and Home
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 17/04/2019 To 16/04/2020 £	From 17/04/2018 To 16/04/2020 £
RECEIPTS			
Book Debts	37,785.78	0.00	0.00
Stock		0.00	2,187.00
Book Debts		14,660.62	21,571.26
Goodwill	Uncertain	0.00	5,000.00
Cash at Bank	59,021.86	0.00	79,917.24
Director Loan Account	Uncertain	0.00	0.00
Surplus from Assigned Book debts		27,021.81	27,021.81
Bank Interest Gross		385.47	535.43
		42,067.90	136,232.74
PAYMENTS			
Hitachi Capital	(34,131.97)	0.00	0.00
Preparation of S. of A.		0.00	10,000.00
Office Holders Fees		67,100.00	77,100.00
Office Holders Expenses		1,321.29	1,321.29
Agents/Valuers Fees		4,000.00	6,958.05
Agents/Valuers Disbursements		0.00	472.50
Corporation Tax		29.99	29.99
Trade & Expense Creditors	(108,423.21)	0.00	0.00
Banks/Institutions	(1.00)	0.00	0.00
HM Revenue & Customs- PAYE	(132,552.87)	0.00	0.00
HM Revenue & Customs - VAT	(179,848.07)	0.00	0.00
HM Revenue & Customs- CORP	(11,529.54)	0.00	0.00
		72,451.28	95,881.83
Net Receipts/(Payments)		(30,383.38)	40,350.91
MADE UP AS FOLLOWS			
Bank 1 Current - interest bearing		(18,216.38)	10,387.56
Bank 1 Money Market - interest bearing		(24,651.26)	15,479.09
VAT Receivable / (Payable)		12,484.26	14,484.26
		(30,383.38)	40,350.91

John Hedger
Liquidator

Time Entry - SIP9 Time & Cost Summary

0546 - Doris Limited
 Project Code: POST
 From: 17/04/2019 To: 16/04/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	4.60	3.15	12.60	9.00	29.35	8,928.50	304.21
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	0.00	2.60	0.00	3.20	1,159.00	362.19
Investigations	0.80	0.00	0.00	0.20	1.00	415.00	415.00
Realisations of Assets	32.90	0.20	32.80	0.00	65.90	26,840.00	407.28
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	38.90	3.35	48.00	9.20	99.45	37,342.50	375.49
Total Fees Claimed						67,100.00	
Total Disbursements Claimed						1,246.29	

Time Entry - SIP9 Time & Cost Summary

0546 - Doris Limited
 Project Code: POST
 From: 17/04/2018 To: 16/04/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	13.80	4.88	40.70	18.70	77.88	24,461.70	314.08
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	5.50	0.00	15.40	0.00	20.90	7,505.50	359.11
Investigations	4.10	0.00	9.90	12.60	26.60	7,814.00	293.76
Realisations of Assets	46.00	0.20	53.80	0.00	100.00	38,770.50	387.70
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	69.40	4.88	119.80	31.30	225.38	79,551.70	352.96
Total Fees Claimed						77,100.00	
Total Disbursements Claimed						1,246.29	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

0546 - Doris Limited
 Project Code: POST
 From: 17/04/2018 To: 16/04/2020

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	Disbursement Category	Amount
18/07/2018	Postage old cases : Letters sent - includes airmail	Category 2	80.95
Total			80.95

Appendix 3.

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.