

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

02544722

Name of Company

Calabastas Limited

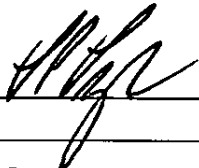
I / We

Ian Paul Sykes
4th Floor
Southfield House
11 Liverpool Gardens
Worthing
BN11 1RY

Colin Ian Vickers
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11 Liverpool Gardens
Worthing
BN11 1RY

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 06/10/2010 to 05/10/2013

Signed  Date 23.10.13

FRP Advisory LLP
4th Floor
Southfield House
11 Liverpool Gardens
Worthing
BN11 1RY

Ref C1253WOR/IPS/CIV/LJG/NLL/NGG/

THURSDAY



A43 31/10/2013 #318
COMPANIES HOUSE

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

Statement of Affairs	From 06/10/2010 To 05/10/2013
ASSET REALISATIONS	
100 00	Plant & Machinery 109 00
300 00	Furniture & Equipment 581 00
750 00	Motor Vehicles 1,700 00
182,419 88	Book Debts 271,620 63
70,442 47	Retentions NIL
	Insurance Refunds 1,702 74
11,337 25	Cash at Bank 11,337 25
	Sundry Refunds 199 82
	Bank Interest Gross 2,031 79
	Bank Interest Net of Tax 38 16
	289,320 39
COST OF REALISATIONS	
	Preparation of Statement of Affairs 5,000 00
	Pre Liquidation Disbursements 34 20
	Joint Liquidators' Remuneration 58,054 03
	Joint Liquidators' Disbursements 1,387 38
	Book Debt Collection Fees 48,083 33
	Agents' Fees 1,690 26
	Accountant's Fees 1,750 00
	Accounting Services 1,839 34
	Storage Costs 253 50
	Re-Direction of Mail 25 96
	Statutory Advertising 455 48
	Bank Charges 31 50
	(118,604 98)
PREFERENTIAL CREDITORS	
(6,951 00)	RPO Arrears & Holiday Pay 5,621 00
(4,037 33)	Employee Arrears/Hol Pay 2,562 97
	(8,183 97)
UNSECURED CREDITORS	
(356,958 14)	Trade & Expense Creditors 115,838 77
(66,430 32)	Employees 3,016 19
(176,610 00)	Redundancy Payments Office 39,957 07
Uncertain	H M Revenue & Customs - CT NIL
(30,595 50)	H M Revenue & Customs - PAYE/NI 964 98
(25,974 22)	H M Revenue & Customs - VAT NIL
	(159,777 01)
DISTRIBUTIONS	
(10,500 00)	Ordinary Shareholders NIL
	NIL
(412,706 91)	2,754.43
REPRESENTED BY	
	Vat Receivable 2,352 59
	Bank 1 Current A/c NIB 31 07 13 401 84

2,754.43



Ian Paul Sykes
Joint Liquidator



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TO SHAREHOLDERS AND ALL KNOWN CREDITORS

your ref

our ref C1253WOR/LJG/NGG

date 30 October 2013

please ask for Natasha Gilliam

Dear Sirs

CALABASAS LIMITED (IN LIQUIDATION) ("THE COMPANY")

Further to my appointment as Joint Liquidator on 6 October 2010 I report on the progress of the liquidation for the period 6 October 2012 to 5 October 2013 ("the period") in accordance with Rule 4 49(C) of the Insolvency Rules 1986

I attach

- Appendix A – Statutory Information
- Appendix B – Receipts and payments account
- Appendix C – Details of my firm's time costs and disbursements including charge out rates

1. Receipts and Payments

I attach at Appendix B my receipts and payments account detailing both transactions for the period, and also since my appointment as Liquidator. I comment specifically on the following

Sundry Refund

A refund of £198 10 was received from Npower Direct Limited in regards to an overpayment Funds were received on 8 October 2012 and no further realisations are anticipated in this regard.

Bank Interest Gross

The sum of £567 59 has been received in bank interest for the period.

No further assets were realised in the period of this report

2. Work Undertaken by the Liquidator During the Period

I have made distributions to both preferential and unsecured creditors as detailed below All matters regarding the distribution have now been concluded and the bank account has been closed In addition I have attended to statutory matters, realised the above assets and I have sought and obtained clearance from the tax authorities and agents.

I am currently in the process of concluding all distribution matters and will shortly be in a position to circulate my final report to creditors.

3. Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made I have reviewed the Company's books and records and accounting information, requested further

CVL 51a
Record Book H (copy in J)

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H6 of H10 (CVL)

information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted. Having considered the information no further investigations or actions were required.

4. Dividend to Creditors

The following preferential creditors' claims have been received.

	£
Employees	2,563
The Redundancy Payments Service	5,621

The claims of all preferential creditors were paid in full on 16 January 2013.

I have received claims totalling £643,774.09 from unsecured creditors who have proved their debts in these proceedings.

A first and final dividend of 24.67 pence in the pound was paid to unsecured creditors on 16 January 2013.

Pursuant to rule 11.7 of the Insolvency Rules 1986 no further dividend will be declared to preferential and unsecured creditors as the funds realised were distributed, used or allocated for defraying the expenses of the administration.

5. Prescribed Part

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As the floating charge was created prior to 15 September 2003 the prescribed part does not apply in this instance.

6. Liquidator's Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates together with a breakdown of the time costs and disbursements incurred during the period of this report and cumulatively, in accordance with Statement of Insolvency Practice 9 are attached at appendix C.

At the creditors meeting held on 6 October 2010 I was authorised to draw fees on a time cost basis. I have drawn fees to date of £58,054 exclusive of VAT.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached at appendix C.

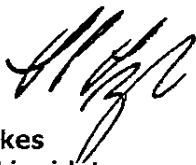
The table below is a statement of expenses that have been incurred during the period.

Expenses	Expenses for the reporting period £
Preparation of Statement of Affairs	0
Pre Liquidation Disbursements	0
Joint Liquidators' Remuneration	12,523
Joint Liquidators' Disbursements	213
Book Debt Collection Fees	0
Agents' Fees	0
Accountant's Fees	0
Accounting Services	0
Storage Costs	254
Re-Direction of Mail	0
Statutory Advertising	77
Bank Charges	0
	13,067

Creditors have a right to request further information from the Liquidator under Rule 4 49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and other expenses which are first disclosed in this report, under Rule 4 131 of the Insolvency Rules 1986 (For ease of reference these are the expenses incurred in the reporting period as set out above only) Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link [http //creditors.frapadvisory com/feesguide htm](http://creditors.frapadvisory.com/feesguide.htm) and selecting the one for liquidations Alternatively a hard copy of the relevant guide will be sent to you on request Please note there is a time limit for requesting information being 21 days following the receipt of this progress report There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Natasha Gilliam of this office

Yours faithfully



I P Sykes
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association

Encs.

CALABASAS LIMITED

Statutory Information

COMPANY DETAILS:

Other trading names:	Previously Yardfix Limited Change of name – 27 November 1990
Date of incorporation	1 October 1990
Company number	02544722
Registered office:	4th Floor, Southfield House, 11 Liverpool Gardens, Worthing, West Sussex BN11 1RY
Previous registered office	12 Liverpool Terrace, Worthing, West Sussex BN11 1TA
Business address	St Lawrence's Way, Reigate, Surrey RH2 7AF

LIQUIDATORS' DETAILS:

Liquidator	Ian Paul Sykes Colin Ian Vickers
Address of Liquidator.	FRP Advisory 4th Floor, Southfield House 11 Liverpool Gardens Worthing BN11 1RY
Date of appointment of Liquidators	6 October 2010

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

Statement of Affairs	From 06/10/2012 To 05/10/2013	From 06/10/2010 To 05/10/2013	
ASSET REALISATIONS			
100.00	Plant & Machinery	NIL	109 00
300 00	Furniture & Equipment	NIL	581 00
750 00	Motor Vehicles	NIL	1,700.00
182,419 88	Book Debts	NIL	271,620.63
70,442 47	Retentions	NIL	NIL
	Insurance Refunds	NIL	1,702.74
11,337.25	Cash at Bank	NIL	11,337 25
	Sundry Refunds	198 10	199 82
	Bank Interest Gross	567 59	2,031 79
	Bank Interest Net of Tax	NIL	38.16
		765.69	289,320.39
COST OF REALISATIONS			
	Preparation of Statement of Affairs	NIL	5,000.00
	Pre Liquidation Disbursements	NIL	34 20
	Joint Liquidators' Remuneration	11,220 03	58,054 03
	Joint Liquidators' Disbursements	212.87	1,387 38
	Book Debt Collection Fees	NIL	48,083.33
	Agents' Fees	NIL	1,690 26
	Accountant's Fees	NIL	1,750 00
	Accounting Services	NIL	1,839 34
	Storage Costs	253.50	253 50
	Re-Direction of Mail	NIL	25 96
	Statutory Advertising	76.58	455 48
	Bank Charges	NIL	31 50
		(11,762.98)	(118,604.98)
PREFERENTIAL CREDITORS			
(6,951 00)	RPO Arrears & Holiday Pay	5,621.00	5,621.00
(4,037 33)	Employee Arrears/Hol Pay	2,562 97	2,562.97
		(8,183.97)	(8,183 97)
UNSECURED CREDITORS			
(356,958 14)	Trade & Expense Creditors	115,838.77	115,838.77
(66,430 32)	Employees	3,016 19	3,016 19
(176,610 00)	Redundancy Payments Office	39,957 07	39,957 07
Uncertain	H M Revenue & Customs - CT	NIL	NIL
(30,595 50)	H M Revenue & Customs - PAYE/NI	964 98	964 98
(25,974 22)	H M Revenue & Customs - VAT	NIL	NIL
		(159,777.01)	(159,777 01)
DISTRIBUTIONS			
(10,500 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(412,706.91)		(178,958.27)	2,754.43
REPRESENTED BY			
	VAT Receivable		2,352 59
	Bank 1 Current A/c NIB 31 07 13		401 84
			2,754.43



Calabaras Limited (In Liquidation)

Time charged for the period 6 October 2012 to 5 October 2013

Total Hours	13 55	16 65	30 70	3,723 75	121 29
Administration and Planning					
Case Control and Review	5 25		5 75	932 50	162 17
Case Accounting - General	4 40	16 35	20 75	2,293 25	110 52
General Administration	2 80	0 30	3 10	322 00	103 87
Fee and WIP	1 10		1 10	176 00	160 00
Creditors					
Unsecured Creditors	42 25	3 25	46 70	7,293 75	156 18
Employees	40 20	1 50	42 90	6,809 50	158 73
Preferential Creditors		1 25	1 25	162 50	130 00
Pensions		0 50	1 90	266 50	140 26
Statutory Compliance					
Post Appt TAX/VAT	8 95	1 50	11 00	1,505 75	136 89
Statutory Reporting/ Meetings	5 15		5 40	770 25	142 64
Total Hours	64 75	21 40	88 40	12,523 25	141 67

**Disbursements for the period
6 October 2012 to 5 October 2013**

	Value £
Storage	212 87
Grand Total	212 87

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

FRP Charge out rates	At	1 st November 2011	1 st July 2012	1 st July 2013
Partner	300-500	275-495	275-495	275-495
Manager	150-350	225-455	225-455	225-455
Other Professional	85-250	85-275	85-275	85-275
Support	60-250	70-320	70-320	70-320