

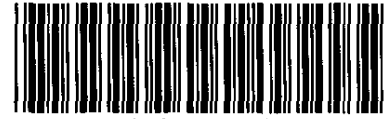
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A13 *A81HHRA9* #213
18/03/2019
COMPANIES HOUSE

1 Company details

Company number	0	3	1	2	0	0	2	1
Company name in full	Caring For You PTS Limited							

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

2 Liquidator's name

Full forename(s)	Vincent John
Surname	Green

3 Liquidator's address

Building name/number	4 Mount Ephraim Road
Street	Tunbridge Wells
Post town	Kent
County/Region	
Postcode	T N 1 1 E E
Country	

4 Liquidator's name ①

Full forename(s)	Mark
Surname	Newman

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

5 Liquidator's address ②

Building name/number	4 Mount Ephraim Road
Street	Tunbridge Wells
Post town	Kent
County/Region	
Postcode	T N 1 1 E E
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 0	^d 6	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 5	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9

7 Progress report

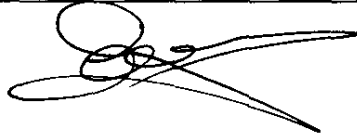
The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 3	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9
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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 **Joe Longhurst**

Company name **Crowe U.K. LLP**

Address **4 Mount Ephraim Road**

Tunbridge Wells

Post town **Kent**

County/Region

Postcode **T N 1 1 E E**

Country

DX

Telephone **01892 700200**

 **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



**Caring For You PTS Limited
(In Creditors' Voluntary Liquidation)**

Annual Progress Report to 5 February 2019

**Vincent John Green
Mark Newman**

**Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE**

CONTENTS

1. Introduction
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EU Regulations
9. Conclusion

APPENDICES

- I. Statutory Information
- II. List of Work Undertaken in Reporting Period
- III. Receipts and Payments Account
- IV. Time Costs Information
- V. Expenses and Disbursements Information
- VI. Charge out rate and Disbursements policy

1. INTRODUCTION

On 6 February 2018, Vincent Green and Mark Newman of Crowe U.K. LLP were appointed Joint Liquidators of Caring For You PTS Limited ("the Company").

This Progress Report summarises the progress of the Liquidation for the period from 6 February 2018 to 5 February 2019 ("the Reporting Period").

Statutory information relating to the Company is attached at **Appendix I**.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Reporting Period, the following key documents have been issued:

- This progress report;

Other administrative tasks

During the Reporting Period, the following material tasks in this category were carried out:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with statutory requirements;
- Maintaining case files, including documenting decisions made by the Joint Liquidators that materially affect the Liquidation

3. ENQUIRIES AND INVESTIGATIONS

Creditors will recall that the Company first entered into Administration on 1 February 2017. As part of the Administration an initial investigation was undertaken 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

Within three months of our appointment as Joint Administrators, we were required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our 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. We confirm that this obligation has been complied with

This initial assessment revealed matters that the Joint Administrators and subsequently, the Joint Liquidators consider merit further investigation. The following matters have been identified and the Joint Liquidators are pursuing asset realisations in respect of each.

Loan - Dub Custom Cars Limited

According to the Company's records a loan, with a book value of £65,942, was made to Dub Custom Cars Limited. The directors and shareholders of Dub Custom Cars Limited comprise two of the Company's shareholders Daniel Donovan and Shaun Donovan, being connected parties, also being the sons of the Director.

The Joint Administrators instructed JPP Law LLP in respect of this loan and information pertaining to the debt has been provided to them. JPP Law LLP continue to pursue the Loan, and it is expected to result in realisations for the benefit of creditors. However, due to the nature of these investigations, and so not to prejudice the outcome of any recovery action that may yet be taken, we are unable to release any additional information at this stage. We expect to report fully in respect of these enquiries in our subsequent reports to creditors.

Pre-appointment Vehicle Sale

The Company sold a 2013 Renault Master LMS5 DCI S/R 2298cc (Full Ambulance Spec) in January 2017 to Mr John Donovan, the Company's sole Director for £3,000. Payment for the vehicle was made on 18 January 2017 to the Company's pre-appointment account with NatWest. No evidence of the Company receiving an independent valuation for this asset has been provided, neither has it been shown that the Company passed a resolution authorising the transaction.

The Joint Administrators requested that SIA Group ("SIA"), a firm of asset valuers instructed by the Joint Administrators, provide a valuation of this vehicle. SIA has confirmed the vehicle to be of a similar specification to that sold in the post Administration period for £10,000 plus VAT.

Further information was requested from the Director in relation to this transaction. Mr Donovan has advised that the vehicle was in a poor state of repair and contained no equipment. He has also indicated that two other offers of lesser values were made for the vehicle prior to the sale, one for £1,000 plus VAT and a second for £1,800 plus VAT

The Joint Administrators instructed JPP Law LLP in respect to the sale. JPP Law LLP continue to pursue this matter and due to the nature of these investigations, and so not to prejudice the outcome of any recovery action that may yet be taken, we are unable to release any additional information at this stage. We expect to report fully in respect of these enquiries in our subsequent reports to creditors.

Fraud Compensation

According to the Company records, the Company was a victim of fraud. It is understood that Mr Colin Caffrey was charged, convicted and ordered to pay compensation by the Court in the sum of £9,000. Mr Caffrey was making monthly payments to the Court, which were subsequently paid to the Company, leaving an unpaid balance due to the Company of £5,307. In the Reporting Period, the sum of £100 has been received from the Court in respect of one such payment. However, it is understood that the Court hold a further balance of funds which is due to be transferred to the Liquidation account shortly.

The Joint Administrators instructed JPP Law LLP in respect of this matter. JPP Law LLP are in communication with the Court in order to realise the balance of funds held and continue to pursue the remaining debt.

Ian 'John' McConnell - Longmores

The sum of £30,026 is shown in the Company's management accounts as due from Mr John McConnell. Mr McConnell is also a debtor in the sum of £5,201.



As above, JPP Law LLP have been instructed in respect of the loan and debtor. JPP Law LLP continue to pursue the loan and debt. We are unable to release any additional information at this stage so not to prejudice our ongoing enquiries. We expect to report fully in respect of these enquiries in our next report to creditors.

4. REALISATION OF ASSETS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**.

Detailed below is key information about asset realisations and the Joint Liquidators' strategy, however, more details about the work undertaken can be found at **Appendix II**. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Balance of Funds from Administration

Upon completion of the Administration of the Company the Administrators held the sum of £14,551.93. This amount was received from the Administrators on 26 February 2018.

Office Furniture & Equipment / Medical Equipment and Stock

The Joint Liquidators currently hold computer equipment, comprising 4 servers that have been wiped of all Company information. An offer of £70 was made by an unconnected party on 25 May 2017 for these assets, which was accepted by the Joint Administrators. However, the purchaser has failed to pay the invoice or collect the servers. These assets are considered to have no value after the costs of sale. Accordingly, no further action will be taken to sell these items and no realisations are expected from this source.

Book Debts - Unfactored

According to the Company's records, unfactored book debts with a book value of £87,887 were due to the Company. An allowance for bad debts was made and the Joint Administrators estimated a sum of £50,000 to be realisable.

Unfactored book debts totalling £17,931 were recovered in the Administration and a further £11,662 was recovered in respect of a debt that was initially understood to be factored, but was subsequently paid directly to the Joint Administrators and identified as an unfactored book debt.

The Company's former accountant, Wilkins Kennedy LLP, undertook a reconciliation of the Company's aged debtor balances and it emerged that the book value of the unfactored ledger amounted to £113,257. Accordingly, the Company's unrealised debtor ledger totals £89,493. Included in this sum is a balance due to the Company from Thames Ambulance Service Limited ("Thames") in the sum of £59,640. Thames have queried the sum of the invoice, disputing the sum of the hourly rate applied by the Company. Thames have also asserted that one of the invoices issued to them is payable by a third party. No evidence of these counterclaims have been provided by Thames to date.

The Joint Administrators engaged solicitors JPP Law LLP to act in the collection of the remaining book debts, including that due from Thames, and information pertaining to these debts has also been provided to JPP Law LLP. Of the £17,931 collected in the Administration, £5,829 has been recovered by JPP Law LLP along with late payment interest, late payment compensation and legal fees.

Communications remain ongoing between JPP Law LLP and the unrealised debtors, including Thames. Due to the nature of these communications and so not to prejudice the outcome of any recovery action that may yet be taken, we are unable to release any additional information at this stage. We expect to report fully in respect of these enquiries in our subsequent reports to creditors.

VAT Receivable from Administration Period

The sum of £15,853 is due for recovery from HM Revenue & Customs ("HMRC") in respect of VAT receivable in the period of the Company's Administration. The Joint Liquidators continue to pursue these funds.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed at **Appendix II**. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured Creditors

An examination of the Company's mortgage register held by the Register of Companies at the date of Administration showed that the Company granted a fixed and floating charge to Partnership Invoice Finance ("PIF") on 28 April 2016. The liability due to PIF has been fully repaid from book debt recoveries falling under their fixed charge over that class of asset. As a result, no distributions are expected to be made to PIF under their fixed or floating charges.

The Company also gave a fixed and floating charge to NatWest on 2 June 2015. As at the date of the Joint Administrators' appointment, the balance due to NatWest under their fixed and floating charge was £35,991. No funds have been paid to NatWest at this stage with this being dependent upon further recoveries from the assets described above.

Preferential Creditors

As a result of the failed Company Voluntary Arrangement ("CVA") entered into by the Company, the employees (and the Director) lost their right to be paid by the Redundancy Payments Service ("RPS") for their claims for arrears of wages or holiday, subject to statutory limits. As a result of the transfer of employees to Private Ambulance Service Limited (as stated in the Joint Administrators' reports) under TUPE, the loss of rights to claim from the RPS has not impacted the majority of the employees. However, those who did not transfer and were made redundant by the Company have preferential claims which are unable to be paid by the RPS but are to be paid from Liquidation funds.

The redundant employees had arrears of wages claims for the month prior to the Joint Administrators' appointment, being 1 January 2017 to 31 January 2017.

An estimate of the financial position of the Company was prepared for the Administration and this estimated preferential claims to amount to £13,145, comprising arrears of wages, subject to statutory limits of £800 per employee, totalling £5,600 and unpaid holiday pay totalling £7,545.

The RPS have submitted a preferential claim of £177,233, relating to unpaid holiday pay of one former employee.

We have not yet adjudicated the preferential claims of the redundant employees. The payment and quantum of a distribution to this class of creditor will be dependent upon the sum of asset recoveries achieved during the course of the Liquidation. However, assuming the assets listed above are realised, a distribution of 100p in the £ is expected.

Claims have also been made to an employment tribunal by a number of former employees whom the Company had believed transferred under TUPE to Kirklees County Council in July 2016. The Judgement made by the Employment Tribunal found that TUPE did not apply and that sums are payable to certain employees by the Company.

These employees are requested to submit claims to the RPS in the first instance to lodge their claim in the Liquidation. The decision taken by the RPS on those employees with reference to the Order



given by the Employment Tribunal would suggest that claims are not deemed preferential. This matter will be for the Joint Liquidators' adjudication in due course.

Unsecured Creditors

According to the Company's records, unsecured creditors totalled £967,203. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present. To date, claims have been received totalling £988,410. This sum is comprised as below.

Trade & Expense creditors

The CVA creditor information held by the Company showed that the total level of trade and expense creditors (not including employees, HMRC, Wilkins Kennedy LLP, the Director or Finance companies) to be approximately £60,796. To date, claims from 14 creditors have been received totalling £58,757

Employees

A number of redundant employees have claims for arrears of pay above statutory limits, pay in lieu of notice and redundancy pay. The current estimated claims for arrears of pay, pay in lieu of notice and redundancy pay are £7,967, £17,571 and £26,432 respectively.

The RPS have made a claim of £51,001. However, this sum may increase upon submission of additional claims by former Yorkshire Trust employees, as set out in the respective judgements of the Employment Tribunal.

HMRC

An initial claim has been received from HMRC in the sum of £440,634. This interim claim consists of the claim made by HMRC in the CVA totalling £414,649 and post CVA PAYE liabilities totalling £25,985.

The Joint Liquidators are currently awaiting confirmation from HMRC of the Company's liability for VAT.

Wilkins Kennedy LLP

Wilkins Kennedy LLP, being the Company's accountants, submitted a claim in the failed CVA of £152,942. Wilkins Kennedy LLP have subsequently submitted a reduced claim in the sum of £138,390.

Director's Loan Account

The Director provided a loan to the Company which amounted to £130,000 as at the date of the CVA.

We are informed that the Director advanced further funds to the Company in the period from 1 August 2016 to 31 January 2017 to assist ongoing trade. The Director has not submitted a revised claim in to date

Finance Companies

The finance companies in respect of motor vehicles and equipment were excluded from the CVA

Information was provided to the Agent by the finance companies following requests for settlement figures. The unsecured balance due to finance companies was estimated at £130,861. However, claims have been received to date totalling £169,629

Dividend Prospects

Secured Creditors

As stated above, the Company granted a fixed and floating charge to PIF on 28 April 2016. The sum due to PIF has been fully repaid from the fixed charge they hold over book debts. As a result, no further distributions will be made to PIF under their floating charge

The Company also granted fixed and floating charges to NatWest on 2 June 2015. As at the date of appointment, the balance due to NatWest under their fixed and floating charges is £35,991. A distribution to NatWest under their floating charge is dependent upon the sum of asset recoveries made during the course of the subsequent liquidation.

Preferential Creditors

We have not yet adjudicated the preferential claims of the redundant employees. The payment and quantum of a distribution to this class of creditor will be dependent upon the sum of asset recoveries achieved during the course of subsequent liquidation. However, assuming further assets realisation are made, a distribution of 100p in the £ is expected.

Unsecured Creditors

Based upon the current information available, should the quantum of asset realisations be as expected, there will be sufficient funds available to pay a distribution to unsecured creditors, this being wholly dependent upon the sums realised and the costs liquidation.

If they have not already done so, creditors should complete the enclosed proof of debt form and return the completed form to this office, together with documentation in support of the claim.

6. FEES AND EXPENSES

Joint Administrators' Fees

The Joint Administrators' remuneration was authorised to be paid on the basis of time costs and as a percentage of realisations on 24 March 2017.

The Joint Administrators were authorised to draw time costs for work in the following areas; administration; investigations, realisation of assets (specifically book debts, motor vehicles, office furniture and equipment, medical equipment and stock, EE refund and the winding up fee provision), creditors and case specific matters. The Joint Administrators' remuneration, authorised on a time cost basis, was supported by a fee estimate of £65,000. The fee estimate acted as a cap and remuneration cannot be drawn in excess of that estimate without first seeking approval from the creditors.

The Joint Administrators' time costs for the Administration period amount to £65,063.30. Fees of £65,000 plus VAT were drawn by the Joint Administrators in the Administration Period.

A schedule of the total Administration time costs incurred is attached at **Appendix IV**. A detailed schedule of the Joint Administrators time costs incurred compared with their original fees estimate is also attached at **Appendix IV**.

In the Administration period, as creditors will note from the information provided, the total time costs that were incurred by the Joint Administrators in this matter, in respect of the categories of work for which they were remunerated on a time cost basis have been exceeded as a result of additional employee queries and work undertaken in the Administration, as follows

- Case accounting, unexpected work undertaken in connection with employee overtime payments;

- Case general administration, additional time incurred in gaining access to the Company's financial accounting records and the collection and listing of Company books and records;
- Statutory matters, additional time in the review of Company accounting records for the completion of estimated financial information in place of a Statement of Affairs;
- Strategy and case review; additional matters arising in regard to employee claims and the delay in accessing the Company's cloud based accounting records;
- Employees; dealing with employee holiday entitlements, arrears of wages, pay in lieu of notice, overtime payments, concerns of former employees with regard to the application of TUPE, claims to the Employment Tribunal/Judgments received.

The Joint Liquidators do not currently consider it appropriate to seek an increase to the existing fee for the Administration period. However, an increase to the fee basis in the period of the liquidation may be requested in due course

No payment has been made from Liquidation funds in respect of Administration time costs incurred.

Joint Liquidators' Fees

As stated above, the Joint Administrators' remuneration was authorised to be paid on the basis of time costs and as a percentage of realisations on 24 March 2017. This authorisation carries over to the Liquidation.

Accordingly, the Joint Liquidators are authorised to draw 25% of realisations for work in respect of the realisation of any antecedent transactions, unlawful dividends, Director's loan account and the loan to Dubs Custom Cars Limited. No realisations in respect of these matters have been achieved to date. Accordingly, the Joint Administrators have not drawn any remuneration in respect of work done for which fees were approved at 25% of realisations.

We anticipate that this work is in the interests of creditors and will result in additional realisations being made.

The actual time costs in the Reporting Period total £5,316.00, representing 31.45 hours at an average hourly rate of £169.03. No remuneration has been drawn on account of time costs incurred in the Reporting Period.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the original fees estimate of £65,000 has been exceeded.

The fee cap was reached in the period of the Company's Administration. The main reasons why the fees estimate has been exceeded is as a result of additional employee queries and work undertaken in the Administration as detailed above. Furthermore, the Joint Liquidators are still required to carry out their statutory duties in respect of the Company, including reporting to creditors and dealing with creditor enquiries, recovering assets (not subject to a percentage of realisations), case progressions, case reviews and case accounting.

The Joint Liquidators intend to seek creditors' approval to fees in addition to those previously estimated and the relevant creditors will be invited to consider the Joint Liquidators' proposal in this regard under separate cover.

We attach a sheet setting out the time spent by partners and staff in this firm in the Reporting Period at **Appendix IV**. Further explanations of the time spent will be provided in due course should fee approval be sought.

No payment has been made from Liquidation funds in respect of Liquidation time costs incurred.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the Reporting Period and remaining from the period of the Administration are detailed at **Appendix V**.

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

A hard copy of this guidance information will be provided on request.

Crowe U K. LLP's charge out rate and disbursements policy is attached at **Appendix VI**

7. CREDITORS' RIGHTS

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 Joint Liquidators' 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 creditors (including the creditor in question), apply to Court to challenge the amount and/or basis of the Joint Liquidators' 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.

8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as its registered office address and trading address was located in the UK. Therefore, it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

9. CONCLUSION

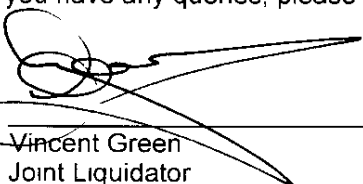
The administration of the Liquidation will continue in order to finalise the following outstanding matters that are preventing the case from being closed:

- Collection of the remaining outstanding book debts due to the Company
- Pursuit of the various assets detailed in the body of this report.
- If possible, the payment of a dividend to the preferential and subsequently the unsecured creditors

The Joint Liquidators anticipate that the Liquidation will remain open for a further 12 months to enable these matters to be dealt with

Should you have any queries, please contact Joe Longhurst at this office.

Signed



Vincent Green
Joint Liquidator

Date 13 March 2019



Appendix I

Statutory Information


Company Name	Caring For You PTS Limited
Former Trading Name	Independent Business Management Developments Limited
Company Number	03120021
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	5 Yeomans Court Ware Road Hertford Herts. SG13 7HJ
Joint Liquidators	Vincent John Green and Mark Newman
Joint Liquidators' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Joint Liquidators' telephone	01892 700 200
Date of appointment	06 February 2018

Appendix II
List of Work Undertaken in Reporting Period

General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Preparing annual progress report, investigation, and general reports to creditors
Realisation of Assets	
Debtors/Investigations	Collecting supporting documentation Reviewing and assessing debtors' ledgers Liaising with JPP Law LLP and providing instructions to review Company records with a view to recovering assets, including those due from Thames, Dub Customs Cars Limited and Mr John Donovan.
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing PODs Corresponding with Redundancy Payments Service regarding PODs

**Caring For You PTS Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 06/02/2018 To 05/02/2019 £	From 06/02/2018 To 05/02/2019 £
	SECURED ASSETS	
165,764.00	Book Debts - Factored	NIL
		NIL
	SECURED CREDITORS	
(80,875.00)	Partnership Invoice Finance Ltd	NIL
		NIL
	HIRE PURCHASE	
94,899.00	Motor Vehicles - Encumbered	NIL
(197,153.00)	Finance Companies	NIL
19,500.00	Vehicles - Secondary Rental Net Proce	NIL
(488.00)	Finance Company - Secondary Rental	NIL
10,299.00	Encumbered Medical Equipment	NIL
(38,805.00)	Finance Company	NIL
		NIL
	ASSET REALISATIONS	
1,500.00	Furniture & Equipment / Stock	NIL
11,600.00	Motor Vehicles - Unencumbered	NIL
50,000.00	Book Debts - Unfactored	NIL
Uncertain	Loan - Dubs Custom Cars Limited	NIL
	Fraud Compensation - C Caffrey	100.00
	Balance from Administration	14,551.93
2,500.00	Winding Up Fee Provision	NIL
1,060.00	Sundry Refunds	NIL
		14,651.93
		14,651.93
	COST OF REALISATIONS	
	Legal Fees	4,155.00
	Reporting Expenses	14.00
	Statutory Advertising	77.10
		(4,246.10)
		(4,246.10)
	PREFERENTIAL CREDITORS	
(13,145.00)	RPO Arrears & Holiday Pay	NIL
		NIL
	FLOATING CHARGE CREDITORS	
(35,991.00)	National Westminster Bank Plc	NIL
		NIL
	UNSECURED CREDITORS	
(60,796.00)	Trade & Expense Creditors	NIL
(51,970.00)	Employees	NIL
(152,942.00)	Wilkins Kennedy LLP	NIL
(130,000.00)	Directors - J D Donovan	NIL
(440,634.00)	HM Revenue & Customs - Tax	NIL
		NIL
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		NIL
(845,777.00)		10,405.83
	REPRESENTED BY	
	Vat Receivable	849.22
	Bank 1 Current - Svenska	9,556.61
		10,405.83



Vincent John Green
Joint Liquidator

Hours Partner Manager Other Senior Professionals Support Staff Total Hours Time Cost (£) Average Hourly Rate (£)

Administration and Planning	1.00	1.45	19.45	0.00	0.00	21.90	3,588.00	163.84
Case General Admin	0.00	0.00	10.90	0.00	0.00	10.90	1,589.75	145.85
Tax and VAT	0.00	0.00	2.85	0.00	0.00	2.85	455.25	159.74
Legal/Litigation	1.00	0.00	0.00	0.00	0.00	1.00	375.00	375.00
Statutory Matters	0.00	1.15	0.00	0.00	0.00	1.15	241.50	210.00
Case Accounting	0.00	0.00	3.75	0.00	0.00	3.75	517.75	138.07
Strategy/Case Review	0.00	0.30	1.85	0.00	0.00	2.15	392.25	182.44
Property Related	0.00	0.00	0.10	0.00	0.00	0.10	16.50	165.00
Investigations	0.00	0.00	0.55	0.00	0.00	0.55	82.50	150.00
SIP2/CDDA	0.00	0.00	0.55	0.00	0.00	0.55	82.50	150.00
Realisation of Assets	1.00	0.00	2.15	0.00	0.00	3.15	722.25	229.29
Book Debts	1.00	0.00	0.50	0.00	0.00	1.50	450.00	300.00
Other	0.00	0.00	1.65	0.00	0.00	1.65	272.25	165.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.20	5.65	0.00	0.00	5.85	923.25	157.82
Unsecured	0.00	0.20	4.25	0.00	0.00	4.45	696.75	156.57
Employees	0.00	0.00	1.10	0.00	0.00	1.10	177.00	160.91
Secured	0.00	0.00	0.30	0.00	0.00	0.30	49.50	165.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Time and Cost Totals	2.00	1.65	27.80	0.00	0.00	31.45		
Total Hours	750.00	370.50	4,195.50	0.00	0.00	5,316.00		
Time Cost (£)	375.00	224.55	150.92	0.00	0.00	169.03		
Average Hourly Rate (£)								

Hours

	Partner	Manager	Other Senior Professionals	Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	13.00	46.15	145.43	26.80	231.38	36,119.80	156.11
Case General Admin	0.00	4.15	59.50	26.80	90.45	10,615.50	117.36
Tax and VAT	0.00	0.00	4.05	0.00	4.05	607.50	150.00
Legal/Litigation	8.00	0.00	0.00	0.00	8.00	2,400.00	300.00
Statutory Matters	5.00	35.85	50.85	0.00	91.70	16,706.00	182.18
Case Accounting	0.00	3.05	9.73	0.00	12.78	1,944.80	152.18
Strategy/Case Review	0.00	3.10	21.30	0.00	24.40	3,946.00	157.62
Investigations	1.00	3.40	20.85	0.00	25.25	4,021.50	159.27
SIP2/CDDA	0.00	3.40	20.85	0.00	24.25	3,721.50	153.46
Antecedent Transactions	1.00	0.00	0.00	0.00	1.00	300.00	300.00
Realisation of Assets	8.00	9.85	28.35	0.00	46.20	8,721.00	188.77
Book Debts	5.00	1.95	10.85	0.00	17.80	3,537.00	198.71
F&E/P&M	0.00	0.00	2.45	0.00	2.45	367.50	150.00
Motor Vehicles	3.00	7.50	11.30	0.00	21.80	4,170.00	191.28
Other	0.00	0.40	1.25	0.00	1.65	271.50	164.55
Stock	0.00	0.00	2.50	0.00	2.50	375.00	150.00
Trading	3.00	0.00	0.00	0.00	3.00	0.00	0.00
Creditors	3.00	9.40	88.70	0.20	101.30	16,201.00	159.93
Unsecured	3.00	2.20	25.70	0.20	28.10	4,339.00	154.41
Employees	3.00	7.20	61.25	0.00	71.45	11,599.50	162.34
Preferential	0.00	0.00	0.40	0.00	0.40	60.00	150.00
Secured	0.00	0.00	1.35	0.00	1.35	202.50	150.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Time and Cost Totals	25.00	68.80	283.33	27.00	404.13	65,063.30	161.00
	7,500.00	14,566.00	41,337.30	1,660.00			
	300.00	211.72	145.90	61.48			

Total Hours
 Time Cost (£)
 Average Hourly Rate (£)

Appendix V

Expenses and Disbursements Information

Joint Liquidators' Expenses

The Joint Liquidators' category 1 disbursements incurred in the Reporting Period total £379.50, and are summarised as follows:

Description	Incurring in Period	Paid in Period	Total paid	Amount still to be paid
Statutory Advertising	£77.10	£77.10	£77.10	£0.00
Online Reporting Fee	£14.00	£14.00	£14.00	£0.00
Storage Costs	£288.40	£0.00	£0.00	£288.40
Total	£379.50	£91.10	£91.10	£288.40

No category 2 expenses have been incurred in the Reporting Period.

Joint Administrators' Expenses

There remain unpaid Category 1 disbursements of £178.89 from the Administration period which relate to £58.89 of postage and £120 of storage costs.

Both the Administration unpaid disbursements and the unpaid disbursements incurred in the Reporting Period are expected to be paid in due course.

JPP Law LLP

Instructions have been given to JPP Law LLP to provide legal advice to the Joint Administrators and subsequently the Liquidators on the recovery of assets.

JPP Law LLP have been engaged on a time costs basis but with the initial costs being capped at £5,000 plus VAT for their efforts in the collection of the Company's remaining book debt ledger. To date, the time costs incurred by JPP Law LLP in the matters referred to in the body of this report currently stand at £5,820 plus VAT, of which £4,080 plus VAT has been paid in in the Reporting Period.

Howard Kennedy LLP

A payment of £75 plus VAT has been paid to Howard Kennedy LLP regarding a Counsel fee for the dismissal of a petition against the Company during the period of its CVA.



CROWE U.K. LLP

RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£375 per hour
Director	£290 per hour
Senior Manager	£250 per hour
Manager	£210 per hour
Assistant Manager	£180 per hour
Senior Administrator	£165 per hour
Administrator	£125 per hour
Trainee/support staff	£65 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2018. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at.

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at

<http://www.creditorinsolvencyguide.co.uk/>