

# 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

05085926

Name of Company

Communication Design Solutions Limited

I / We  
Ian Michael Rose  
1st Floor  
Consort House  
Waterdale  
Doncaster  
DN1 3HR

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 13/08/2012 to 12/08/2013

Signed  Date 15/8/2013

Silke & Co Limited  
1st Floor  
Consort House  
Waterdale  
Doncaster  
DN1 3HR

Ref C4QC/IMR/CLB/KC/JCE

SATURDAY



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A17 17/08/2013 #31  
COMPANIES HOUSE

**Communication Design Solutions Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 13/08/2012 To 12/08/2013
<b>OTHER REALISATIONS</b>	
Contribution to Costs	3,950 00
	3,950 00
<b>COST OF REALISATIONS</b>	
Petion Costs	NIL
Specific bond	(60 00)
Preparation of Statement of affairs	(3,200 00)
	(3,260 00)
<b>UNSECURED CREDITORS</b>	
Trade & Expense	NIL
Director	NIL
Natwest Bank plc (Overdraft)	NIL
Natwest Bank plc (Loan)	NIL
HM Revenue & Customs	NIL
	NIL
<b>DISTRIBUTIONS</b>	
Ordinary shareholders	NIL
	NIL
<b>(140,470.20)</b>	<b>690 00</b>
<b>REPRESENTED BY</b>	
VAT receivable	440 00
Current	250 00
	<b>690.00</b>



\_\_\_\_\_  
Ian Michael Rose  
Liquidator

# SILKE & CO LTD

1<sup>st</sup> Floor – Consort House – Waterdale – Doncaster – DN1 3HR  
Tel 01302 342875 - Fax 01302 342986  
Email [info@silkeandco.co.uk](mailto:info@silkeandco.co.uk) - Web [www.silkeandco.co.uk](http://www.silkeandco.co.uk)

**TO ALL CREDITORS AND MEMBERS**

Our Ref C4QC/IMR/CLB/KC/S7

Date 15 August 2013

When calling please ask for Kayleigh Curry

Email [kayleigh.curry@silkeandco.co.uk](mailto:kayleigh.curry@silkeandco.co.uk)

Dear Sir/Madam

## **COMMUNICATION DESIGN SOLUTIONS LIMITED – IN LIQUIDATION**

This report, which is issued under the provisions of Section 104A of the Insolvency Act 1986, is my first annual report upon this matter, and should be read in conjunction with my report of the initial meeting of creditors

### **1. RECEIPTS AND PAYMENTS ACCOUNT**

I attach my account of receipts and payments from the commencement of the winding-up to the end of the anniversary.

### **2. REALISATIONS**

As per the Statement of Affairs, the Company had no assets to realise. The Liquidator has carried out investigations and has found no evidence to suggest any assets have been concealed.

The director, Mr Kevin Lycett, agreed to pay £5,000 including VAT in respect of contributions to costs in the Liquidation. Payments are being made by way of monthly instalments of £250 in respect of the contributions to costs

Once the above has been finalised the Liquidator will look to conclude the Liquidation, and will report to creditors and members further with regards to this in due course.

### **3. LIQUIDATOR'S REMUNERATION**

A Statement of Affairs fee of £3,500 was approved at the initial meeting of creditors held on 13 August 2012, of which the sum of £3,200 plus VAT has been drawn on account.

The Liquidator's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved at the initial meeting of creditors held on 13 August 2012. Total time spent to date on this assignment amounts to 49.02 hours at an average composite rate of £161.14 per hour resulting in total time costs to date of £7,889.25. There are insufficient funds to draw liquidator's fees, therefore none have been drawn to date leaving outstanding time costs of £7,889.25.

# SILKE & CO LTD

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Disbursements of £692 41 plus VAT have been allocated to the case by the Liquidator, of which £60.00 have been drawn leaving unbilled disbursements of £632 41

The following further information as regards time costs is attached:

- Silke and Co policy for re-charging expenses
- Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the liquidation.

## 4. CREDITOR CLAIMS

Statement of Affairs £	Claims received £	Claims lodged £	Claims rejected £
140,469.20	85,064.03	85,064 03	0

At this stage although creditors' claims have been lodged I have not taken steps to formally agree the claims of unsecured creditors as it appears unlikely there will be a dividend payable to unsecured creditors until and unless further assets are realised

## 5. OTHER RELEVANT INFORMATION

### Investigation

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent Company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the department for Business, Innovation & Skills. I can confirm that I have complied with these requirements.

## 6. CONCLUSION

I will report again following the second anniversary of the liquidation or at the conclusion of the winding up, whichever is the sooner.

Yours faithfully



*IMR*  
Ian M Rose  
Liquidator  
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**Communication Design Solutions Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**To 12/08/2013**

S of A £	£	£
<b>OTHER REALISATIONS</b>		
Contribution to Costs	3,950 00	3,950 00
<b>COST OF REALISATIONS</b>		
Specific bond	60 00	
Preparation of Statement of affairs	3,200 00	(3,260 00)
<b>UNSECURED CREDITORS</b>		
(1,500 00) Trade & Expense	NIL	
(7,000 00) Director	NIL	
(13,589 20) Natwest Bank plc (Overdraft)	NIL	
(4,812 75) Natwest Bank plc (Loan)	NIL	
(113,567 25) HM Revenue & Customs	NIL	NIL
<b>DISTRIBUTIONS</b>		
(1 00) Ordinary shareholders	NIL	NIL
<b>(140,470.20)</b>		<b>690.00</b>
<b>REPRESENTED BY</b>		
VAT receivable		440 00
Current		250 00
		<b>690.00</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

C4QC - Communication Design Solutions Limited  
 To 12/08/2013  
 Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.15	0.55	3.22	3.60	7.52	1,276.75	169.78
CR-CRED Creditors & Distributions	0.00	0.00	4.35	1.00	5.35	777.50	145.33
IN-INV Investigations	0.00	7.80	15.50	4.00	27.30	4,495.00	164.65
RA-FLTG Floating Charge Assets/Contributions	0.00	0.30	0.25	3.80	4.35	675.00	155.17
S9-STAT Statutory & Compliance	0.00	0.00	3.50	0.00	3.50	525.00	150.00
S4-MEMB Members & Distribution	0.00	0.00	1.00	0.00	1.00	150.00	150.00
<b>Productive Time</b>	<b>0.15</b>	<b>8.65</b>	<b>27.82</b>	<b>12.40</b>	<b>49.02</b>	<b>7,899.25</b>	<b>161.14</b>
<b>Total Hours</b>	<b>0.15</b>	<b>8.65</b>	<b>27.82</b>	<b>12.40</b>	<b>49.02</b>	<b>7,899.25</b>	<b>161.14</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

# Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

C4QC - Communication Design Solutions Limited  
Project Code POST  
To 12/08/2013

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	Amount
20/11/2012	Postage	0.33
26/10/2012	Postage	0.57
16/08/2012	Gazette	223.90
05/07/2012	board room hire	150.00
15/08/2012	Communication Design Solutions Ltd	60.00
13/08/2012	board room hire	150.00
08/11/2012	Postage	0.33
01/09/2012	Storage	6.00
09/08/2012	London Gazette	74.63
22/01/2013	Companies House	2.00
01/02/2013	Companies House	2.00
12/02/2013	Postage	0.70
15/02/2013	Storage	18.00
01/01/2013	Storage	0.33
01/07/2013	Postage	0.47
02/07/2013	Postage	0.33
11/07/2013	Postage	0.47
23/07/2013	Postage	0.94
26/07/2013	Postage	0.47
05/06/2013	Postage	0.47
24/06/2013	Postage	0.47
	<b>Total</b>	<b>692.41</b>

## **SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES**

**EFFECTIVE FROM 1 OCTOBER 2012**

### **Disbursements**

#### **Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

#### **Charging Policy of Silke & Co Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 40p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1 50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6 25 per Month (maximum £200 per case).

### **Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£150
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.