

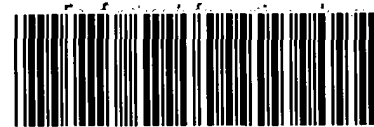
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



ACGSVI1D

A06

22/11/2023

#51

COMPANIES HOUSE

1 Company details

Company number 0 9 9 8 4 6 5 6

Company name in full 9984656 Limited previously Cartridge World HQ (UK)
Limited

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

2 Liquidator's name

Full forename(s) Nicholas

Surname Simmonds

3 Liquidator's address

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode W D 1 7 1 A P

Country

4 Liquidator's name ①

Full forename(s) Chris

Surname Newell

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

5 Liquidator's address ②

Building name/number 1st floor

Street 21 Station Road

Post town Watford

County/Region Herts

Postcode W D 1 7 1 A P

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 2	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 3

7

Progress report


☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 4	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Nicholas Simmonds**

Company name **Quantuma Advisory Limited**

Address **1st floor**

21 Station Road

Post town **Watford**

County/Region **Herts**

Postcode **W D 1 7 1 A P**

Country

DX

Telephone **01923 954170**

**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



9984656 Limited previously Cartridge World HQ (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 28/09/2022 To 27/09/2023 £	From 28/09/2022 To 27/09/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	31.67	31.67
11,826.55	Book Debts	1,606.36	1,606.36
950.00	Furniture & Equipment	NIL	NIL
Uncertain	Prepayments	NIL	NIL
Uncertain	Rent Deposit	NIL	NIL
	Repayment Due to Company	1,548.55	1,548.55
1,500.00	Stock	NIL	NIL
	Unallocated Funds	7,195.30	7,195.30
		<u>10,381.88</u>	<u>10,381.88</u>
	COST OF REALISATIONS		
	Repayment - Third Party	2,241.62	2,241.62
		<u>(2,241.62)</u>	<u>(2,241.62)</u>
	PREFERENTIAL CREDITORS		
(7,510.27)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	SECONDARY PREFERENTIAL CREDITORS		
(90,608.83)	HMRC - VAT	NIL	NIL
(36,198.58)	HMRC PAYE/NIC	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(28,112.50)	Employee	NIL	NIL
(68,723.79)	HSBC Bank Plc	NIL	NIL
(9,000.00)	Intercompany Liability	NIL	NIL
(22,578.94)	Shareholder's Loan	NIL	NIL
(359,970.19)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(10,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(618,426.55)		8,140.26	8,140.26
	REPRESENTED BY		
	Bank 1 Current		8,140.26
			<u>8,140.26</u>



9984656 Limited previously Cartridge World HQ (UK) Limited

(In Creditors' Voluntary Liquidation)

("the Company")

THE JOINT LIQUIDATORS' PROGRESS REPORT

15 November 2023

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited, 1st floor, 21 Station Road, Watford, Herts, WD17 1AP, were appointed Joint Liquidators of 9984656 Limited previously Cartridge World HQ (UK) Limited on 28 September 2022.

Nicholas Simmonds and Chris Newell are licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.



CONTENTS

1	INTRODUCTION
2	THE PROGRESS OF THE LIQUIDATION
3	CREDITORS: CLAIMS AND DISTRIBUTIONS
4	OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS
5	ETHICS
6	THE JOINT LIQUIDATORS' FEES AND EXPENSES

APPENDICES

Appendix 1	Statutory Information
Appendix 2	The Joint Liquidators' Receipts and Payments Account
Appendix 3	Schedule of Joint Liquidators' Time Costs for the Review Period
Appendix 4	Detailed narrative list of work undertaken by the Joint Liquidators during the Review Period
Appendix 5	Proof of Debt

ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited
"the Company"	9984656 Limited previously Cartridge World HQ (UK) Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"Review Period"	Period covered by the report from 28/09/2022 to 27/09/2023

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 28 September 2022.

A schedule of statutory information in respect of the Company is attached at **Appendix 1**.

Details of the appointment of the Joint Liquidators

Nicholas Simmonds and Chris Newell of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 28 September 2022.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at **Appendix 2** is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period.

A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in **Appendix 4**.

Realisation of assets

Furniture and Equipment / Stock

The Joint Liquidators instructed Richard Birch & Co ("the Agents"), who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets.

The Joint Liquidators are currently awaiting an update in relation to recovery/sale in this respect. No realisation has been made to date into the Liquidation estate.

Book Debts / Unallocated Funds

In accordance with the Statemen of Affairs, the book debts had a book value of £23,653.10, estimated to realise being £11,826.55.

During the review period, the sum of £1,606.36 has been recovered in this regard. It is the intention of the Joint Liquidators to pass the remaining collections to a debt collector.

In addition, the Company's bankers did not immediately proceed on notification of the Liquidation to close the Company's bank account, which remained open until April 2023.

Upon the Joint Liquidators request, the bank have subsequently remitted the post-appointment receipts totalling £7,195.30, to the Liquidation estate. These funds are reflected on the receipts and payments account as 'unallocated funds' as it is understood that some of the receipts are attributable to an associated franchise.

Given the circumstances, the Joint Liquidators remain in correspondence with the associated franchisee to reconcile and allocate the payment accordingly. During the review period £2,241.62 of the post appointment receipts, have been reconciled and remitted to the associated franchise. The balance of the funds remains subject to review.

Further details in this regard shall be provided in due course.

Rent Deposit

It is understood that the landlord holds a rent deposit in the sum of £4,115 which will be subject to offset in respect of any rent arrears.

During the review period, the Joint Liquidators have therefore written to the Landlord requesting the release of the rent deposit. The landlords have subsequently provided a statement of account which indicates that the deposit has been set off against rent arrears, dilapidation costs and severance notice. Given the set offs, the net position indicates that the landlord is now a creditor of the Company and therefore, no realisations are expected in this regard.

Prepayments

In accordance with the Company's management accounts, 'prepayments' is listed as an asset of the Company in the sum of £996. At this stage, the Director has not been able to provide further information regarding the prepayments and therefore, the matter remains subject to review.

Bank Interest Gross

During the review period gross bank interest of £31.67, as reflected on the receipts and payments account attached.

Repayment due to Company

The sum of £1,548.55 has been received from Big Commerce in relation to a repayment owed to the Company.

Estimated Future Realisations

Future recoveries may be made in relation to outstanding debtors and once enquiries in relation to the Company prior to the Liquidation have been concluded.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

The Company had no secured creditors.

Preferential Creditors

The Joint Liquidators and their staff have incurred time costs in assisting employees to obtain payment from the Redundancy Payments Office.

Preferential claims relating to unpaid holiday pay and wage arrears were estimated at £7,510.27 in the Director's Estimated Statement of Affairs. To date, no claims have been received.

It is uncertain whether there will be sufficient realisations to pay a dividend to Preferential Creditors.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims relating to PAYE/NIC and VAT were estimated at £126,807.41 in the Director's Estimated Statement of Affairs. To date, HMRC have not yet submitted their claim in the proceedings.

It is unlikely there will be sufficient realisations to pay a dividend to HMRC in respect of their secondary preferential claim.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any Creditor after 15 September 2003 and consequently there will be no prescribed part in this Creditors Voluntary Liquidation.

Unsecured Creditors

Unsecured claims were estimated at £488,385.42 in the Director's Estimated Statement of Affairs and, to date, 10 claims have been received totalling £408,681.20.

It is not anticipated that a dividend will be paid to Unsecured Creditors.

A Proof of Debt form is attached at **Appendix 5**.

Notice of No Dividend

In accordance with Rule 14.36 and Rule 14.37 no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Creditors' Voluntary Liquidation.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Director(s) (and senior employees) by means of questionnaires, making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Joint Liquidators considered merited further investigation and as part of the statutory duties the Joint Liquidators are carrying out a review of the Company's bank statements prior to the Liquidation.

Although this work did not generate any financial benefit to Creditors to date, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken, and no ethical threats were identified.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to

the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £6,000 plus expenses and VAT.

The Creditors authorised this fee on 24 November 2022. The fee is yet to be discharged.

Joint Liquidators' Fees

The basis of the Joint Liquidators' fees was fixed on 24 November 2022 as follows:

- That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT).

Time Costs

As reflected on the Receipts & Payments Account, no fees have been drawn during the Review Period.

The Joint Liquidators believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon them.

Comparison of Estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate and the actual time costs incurred to the end of the Review Period. The fees estimate covered the life of the case.

For a detailed schedule of work undertaken by the Joint Liquidators during the Review Period, see **Appendix 3**. A detailed narrative list of the work undertaken during the Review Period is provided at **Appendix 4**.

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate	Total fees	No. of hours	Average hourly rate	Total time costs
		£	£		£	£
Administration Planning	29.20	276.63	8,077.50	34.05	235.40	8,015.50
Cashiering	2.50	175.00	437.50	5.60	145.80	816.50
Creditors	21.20	247.58	5,248.75	16.10	254.78	4,102.00
Investigations	8.20	278.99	2,287.75	34.10	251.44	8,574.00

Work category	Original fees estimate			Actual time costs incurred during the Review Period		
	No. of hours	Blended hourly rate £	Total fees £	No. of hours	Average hourly rate £	Total time costs £
Realisation of Assets	16.00	286.41	4,528.50	28.50	263.02	7,496.00
Closing Procedures	4.00	239.38	957.50	-	-	-
TOTAL	81.10	266.23	21,591.50	118.35	245.07	29,004.00

Joint Liquidators' Expenses

The expenses, which include disbursements that have been incurred and not yet paid during the Review Period and the Whole Period are detailed below. This includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses			
Agents fees	300.00	-	
Statutory & other Advertising	300.00	-	
Insurance of assets	-	-	
Indemnity Bond	135.00	135.00	
Printing & Postage costs of external provider.	150.00	133.38	
Storage costs	150.00	-	
Other Category 1 expenses	-	-	
Category 2 expenses			
Photocopying, scanning & faxes (per side)	-	-	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate as Category 2 disbursements, this has no longer been allowed since 1 April 2021
Company Search	-	-	
Anti-Money Laundering Searches	-	-	
Stationery (Per Report/letter per Member/Creditor)	-	-	
Internal Meeting Room Hire (outside London)	-	-	
Internal Room Hire (in London)	-	-	
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	-	-	
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	-	-	
TOTAL	1,035.00	268.38	

Details of the expenses paid in the Review Period are shown in the Receipts and Payments account at **Appendix 2**.

Creditors agreed that Category 2 disbursements could be drawn on 24 November 2022.

Cost to Closure

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Other Professional Costs

Agents & Valuers

Richard Birch & Co were instructed as agents and valuers in relation to the Company's stock and equipment. Their costs have been agreed on the basis of their standard sales commission rate of 10% plus expenses and VAT, in addition to a valuation fee. An update in relation to recoveries made is awaited but it is possible that recoveries will be less than costs in this respect.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

The Liquidation will be finalised once the pending matters referenced in this report, have been concluded

Should you have any queries in regard to any of the above please do not hesitate to contact Laura Bodgi on 0203 872 8349 or by e-mail at Laura.Bodgi@quantuma.com.



Nicholas Simmonds
Joint Liquidator

9984656 LIMITED PREVIOUSLY CARTRIDGE WORLD HQ (UK) LIMITED**(IN LIQUIDATION)****STATUTORY INFORMATION**

Company Name	9984656 Limited
	previously Cartridge World HQ (UK) Limited
Trading Address	The Elms, Oakwood Park Business Centre, Fountains Road, Harrogate, HG3 3BF
Proceedings	In Liquidation
Date of Appointment	28 September 2022
Joint Liquidators	Nicholas Simmonds Chris Newell
	Quantuma Advisory Limited 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Registered office Address	c/o Quantuma Advisory Limited 1st floor, 21 Station Road, Watford, Herts, WD17 1AP
Company Number	09984656
Incorporation Date	03/02/2016

**9984656 LIMITED PREVIOUSLY CARTRIDGE WORLD HQ (UK) LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 27.09.2023

**9984656 Limited previously Cartridge World HQ (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 28/09/2022 To 27/09/2023 £	From 28/09/2022 To 27/09/2023 £
	ASSET REALISATIONS	
	Bank Interest Gross	31.67
11,826.55	Book Debts	1,606.36
950.00	Furniture & Equipment	NIL
Uncertain	Prepayments	NIL
Uncertain	Rent Deposit	NIL
	Repayment Due to Company	1,548.55
1,500.00	Stock	NIL
	Unallocated Funds	7,195.30
		<u>10,381.88</u>
	COST OF REALISATIONS	
	Repayment - Third Party	2,241.62
		<u>(2,241.62)</u>
	PREFERENTIAL CREDITORS	
(7,510.27)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	SECONDARY PREFERENTIAL CREDITORS	
(90,608.83)	HMRC - VAT	NIL
(36,198.58)	HMRC PAYE/NIC	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(28,112.50)	Employee	NIL
(68,723.79)	HSBC Bank Plc	NIL
(9,000.00)	Intercompany Liability	NIL
(22,578.94)	Shareholder's Loan	NIL
(359,970.19)	Trade & Expense Creditors	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(10,000.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
(618,426.55)		8,140.26
	REPRESENTED BY	
	Bank 1 Current	8,140.26
		<u>8,140.26</u>

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately.



Appendix 3

9984656 LIMITED PREVIOUSLY CARTRIDGE WORLD HQ (UK) LIMITED
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

6012187 - 9984656 Limited previously Cartridge World HQ (UK) Limited
All Post Appointment Project Codes
From: 28/09/2022 To: 27/09/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.80	0.00	22.70	10.55	34.05	8,015.50	235.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.10	0.00	0.80	4.70	5.60	816.50	145.80
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	15.70	0.40	16.10	4,102.00	254.78
Investigations	0.00	0.00	32.00	2.10	34.10	8,574.00	251.44
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	28.30	0.20	28.50	7,496.00	263.02
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.90	0.00	99.50	17.95	118.35	29,004.00	245.07
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	400	695
Other Senior Professional	200	369
Other Professional Services	N/A	N/A
Manager	325	472
Assistants & Support Staff	135	369

**9984656 LIMITED PREVIOUSLY CARTRIDGE WORLD HQ (UK) LIMITED
(IN LIQUIDATION)**

**DETAILED NARRATIVE LIST OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS DURING
THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
Administration & Planning -	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case 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
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Creditors	
ERA - completing documentation for submission to the Redundancy Payments Office ("RPO") and liaising with the RPO regarding employee claims	
Employees - obtaining information from records about employee claims and dealing with employee correspondence/calls regarding their claims	Assisting employees to pursue claims via the RPO
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Initial Appointment Notification to Creditors - Preparing the documentation & sending out initial appointment notification to creditors	Preparing a fee estimate for inclusion with the report to creditors.
Interim Fee Report to Creditors	
<u>INVESTIGATIONS</u>	

Description of work undertaken	Includes
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and Directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with Directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
CDDA Reports - Preparing a report or return on the conduct of the Directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Investigating & Pursuing Antecedent Transactions	
<u>REALISATION OF ASSETS</u>	
Realisation of Assets	
Plant & Machinery	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers
Stock	Liaising with agents and potential purchasers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory Receipts and Payments accounts at Companies House

Current Charge-out Rates of the staff working on the case**Time charging policy**

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates are likely to be subject to periodic increase.

Grade of Staff	Rate from 1 June 2023	
	Regional Offices	London Offices
CEO/Managing Director	£545.00	£730.00
Appointment Taking Director	£495.00	£616.00
Director	£450.00	£580.00
Senior Manager	£400.00	£505.00
Manager	£360.00	£435.00
Assistant Manager	£325.00	£395.00
Senior Administrator	£275.00	£340.00
Administrator	£220.00	£300.00
Assistant Administrator	£175.00	£230.00
Case Accountant	£120.00	£155.00
Support Staff/Executive Assistant	£120.00	£155.00

Appendix 5

**9984656 LIMITED PREVIOUSLY CARTRIDGE WORLD HQ (UK) LIMITED
(IN LIQUIDATION)**

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

9984656 Limited previously Cartridge World HQ (UK) Limited 09984656	
This proof must be made out by, or under the direction of, the creditor and authorised by the creditor or a person with relevant authorisation as at the date of the winding up.	
Date of Winding-Up Order / Resolution for voluntary winding up 28/09/2022	
1.	Name of Creditor (If a company please also give company name and registration number)
2.	Address of Creditor for correspondence (principal place of business)
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4.	If amount in 3 above includes outstanding uncapitalised interest please state amount
5.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
6.	Particulars of any security held, the value of the security, and the date it was given.
7.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
8.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chair or convenor of any meeting].
9.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor <hr style="border: 0; border-top: 1px solid black; margin: 10px 0;"/> Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator