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John Bell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales, and is a Chartered Accountant FCA.

Clarke Bell is a member of the IFA and R3, and authorised by the Institute of Chartered Accountants in England and Wales to carry out the reserved legal activity of non-contentious probate in England and Wales.

PROGRESS REPORT TO MEMBERS AND CREDITORS

Our ref: JPB/TMP/JW/L046

14 November 2017

Dear Sirs

RE: LAZABOUT ACTIVITY CENTRE LIMITED T/A LASERHUB ("THE COMPANY")
REGISTERED NUMBER: 05472517
CREDITORS' VOLUNTARY LIQUIDATION ("CVL")

This is a report on the progress of the Liquidation for the year ended, 15 September 2017, as required by Rule 18.2 of the Insolvency (England and Wales) Rules 2016.

I attach a copy of the Receipts and Payments account which includes:

- (a) full account for the period of my appointment to the date of the last reporting period; and
- (b) full account detailing the separate specific transactions for the year ended, 15 September 2017.

I would specifically comment on the following:

1 ASSET REALISATION

(i) Fixtures, Fittings and Stock

The company held Fixtures, Fittings and Stock which was estimated to realise £700.

As you are aware, agents had advised that after the costs of removing, storing and subsequently marketing these assets for sale no realisation would be made in this matter.

Consequently, the decision was made to abandon this asset.

(ii) Cash at Bank

The company held cash at bank. After the deduction of final charges, the amount received was in line with that originally anticipated.

(iii) Rates Refund

Since my appointment, I received a cheque in the sum of £2.10 from Crawley Borough Council in respect of a rates refund.

2 CREDITORS

(i) Preferential Creditors

Preferential claims have been received and admitted in the sum of £4,960.

(ii) Prescribed Part

A prescribed part calculation to unsecured creditors does not apply in this matter as there is no qualifying floating charge holder.

(iii) Unsecured Creditors

Unsecured creditors totalled £286,113.

A number of creditors have proved to date and claims are marginally higher than anticipated due to three formal claims being received from HM Revenue and Customs in respect of VAT and PAYE/NIC and trade creditors.

(iv) Intention to Distribute

In accordance with Rule 14.36(1) of the Insolvency (England and Wales) Rules 2016, no further dividend is to be made to any class of creditor in this matter as the funds realised have already been distributed and allocated for paying the expenses of the insolvency proceedings.

3 INVESTIGATION AND DIRECTORS CONDUCT

(i) Rights of Action

I did not identify any rights of action in discharging my investigatory duties.

(ii) Disqualification Return

In accordance with the Company Directors Disqualification Act 1986, I have submitted a report on the conduct of the Directors of the Company to the DBIS.

As this is a confidential report, I am not able to disclose the contents.

4 LIQUIDATOR'S REMUNERATION

(i) Basis of Post Appointment Fees and Disbursements

At a meeting of creditors held on 16 September 2014, creditors resolved the following in relation to my remuneration and disbursements;

1. THAT the Liquidator(s) fees be drawn on a time costs basis, as and when realisations allow;
2. THAT the Liquidator(s) Policy be approved in respect of Category II disbursements which was disclosed to creditors in advance of the meeting;
3. THAT the Liquidator(s) be authorised to draw fees and expenses in the sum of £750 plus VAT for the preparation of the Statement of Affairs, if and when realisations allow.

In accordance with the provisions of the Insolvency Practitioners Regulations, I am required to record all time properly incurred in dealing with the company's affairs. Time recorded to date is summarised below.

	Appointment to Last Stat. Period 16/09/2014 to 15/09/2016	Period Under Review 16/09/2016 to 15/09/2017	Total Time Costs as at 14/11/2017
Time Costs Incurred (£)	8,386.25	2,966.00	11,352.25
Hours Incurred	30.45	14.90	45.35
Average Cost Per Hour (£)	275.41	199.06	250.33
Fees Drawn (£)	7,800.00	0.00	7,800.00

Attached for your information is a detailed time analysis for the twelve month period under review, together with a time analysis for the total time costs recorded.

Category I disbursements not require approval by creditors. Undischarged Category I disbursements are as follows;

Supplier	Type of Disbursement	Amount (£)	Unpaid (£)
Courts Advertising	Statutory Advertising	240.00	240.00
Marsh Limited	Bordereau & Insurance	60.00	60.00
Clarke Bell Limited	Postage of Documents	47.95	47.95

These disbursements have been paid by Clarke Bell Limited direct.

Category II disbursements incurred to date have also been paid by Clarke Bell Limited.

Hourly charge-out rates applicable in this matter for the period under review are attached for your information.

(ii) Creditor's Rights To Liquidator(s) Remuneration & Expenses

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator(s) fees and expenses as provided in the following Rules;

IR 2016 18.9 - Creditors' and Members' request for further information

If you are not satisfied with our response, you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court, or with a collective request from 5% in value of the unsecured. This request must be made within 21 days of receipt of this report, and upon receiving such request we have 14 days in which to provide all information required.

IR 2016 18.34 – Creditors' claim that remuneration is/or other expenses are excessive

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of our remuneration and expenses with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

This application must be made no later than eight weeks after receipt by the applicant of the Progress Report, or Final Report which first reports the charging of the remuneration or the incurring of the expenses in question.

Secured creditors may make the same request or the same application in their own right under each Rule.

(iii) Guidance for Creditors

A Creditors Guide to Insolvency, which contains much useful information including outline guidance on how fees are fixed and also the rights, duties and functions of Committees is available from <http://www.creditorinsolvencyguide.co.uk>. Alternatively, if you require a paper copy of this guidance note please contact me accordingly and a copy will be sent to you.

5 LIQUIDATOR'S AGENTS

Certain professional agents were instructed to assist me in discharging my duties. The basis and requirement for each agent is as follows:

Agent Name	Basis of Instruction	Fees Due Yet not Invoiced	Fee Paid to date (£)
JPS Chartered Surveyors	<ul style="list-style-type: none"> valuation of assets; and all other adhoc matters in relation to the company's assets. 	NO	0.00

JPS Chartered Surveyors have not yet received a fee in respect of the work carried out.

JPS Chartered Surveyors instructed are not connected and do not have any conflict in acting, as Agents, in this matter.

It is not anticipated that further agents fees shall accrue.

6 OUTSTANDING MATTERS

There are no outstanding matters. As such, I will now proceed to seek his release. A formal report will be issued to creditors in due course.

Should you require any further information in this matter, please do not hesitate to contact me.

Yours faithfully



JOHN PAUL BELL
LIQUIDATOR

**Lazabout Activity Centre Limited T/A Laserhub
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 16/09/2014 To 15/09/2016 (£)	From 16/09/2016 To 15/09/2017 (£)	Total (£)
Fixture & Fittings	700.00	0.00	0.00	0.00
Rates Refund		0.00	2.10	2.10
Cash at Bank	16,494.62	16,457.65	0.00	16,457.65
Bank Interest Gross		8.52	1.08	9.60
		16,466.17	3.18	16,469.35
PAYMENTS				
Office Holders Fees		7,800.00	0.00	7,800.00
DE Arrears & Holiday Pay	(33.83)	0.00	135.32	135.32
Trade & Expense Creditors	(270,324.87)	0.00	6,570.66	6,570.66
DE	(9,061.33)	0.00	140.87	140.87
HM Revenue & Customs - PAYE/NIC	(140.84)	0.00	35.36	35.36
HM Revenue & Customs - VAT	(6,585.81)	0.00	287.14	287.14
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		7,800.00	7,169.35	14,969.35
Net Receipts/(Payments)		8,666.17	(7,166.17)	1,500.00
MADE UP AS FOLLOWS				
Bank 1 Current		8,666.17	(7,166.17)	1,500.00
		8,666.17	(7,166.17)	1,500.00

CLARKE BELL LIMITED

SCHEDULE OF CHARGEOUT RATES & DISBURSEMENTS

Where the Office Holder is authorised to draw fees on a time costs basis, the following charge out rates are currently effective:

	<u>Per Hour</u> <u>(£)</u>
Partner	540
Other Professionals	445
Managers	330-445
Senior Professionals	180-220
Assistants and Support Staff	150-180

Time is currently recorded in 6 minute units.

The Office Holder reserves the right to increase these rates accordingly.

Recording Time Spent Dealing with the Case

The Office Holder is formally required to record time charged to the case. This obligation remains, even if he is seeking sanction to draw a fixed fee, or a fee based upon a percentage of realisations and/or distributions to be made.

The Office Holder will clearly detail the legal basis upon which fees are to be sanctioned, prior to seeking approval from the necessary class of creditor.

Category I Disbursements

Category I disbursements do not require approval by creditors.

Category I disbursements generally comprise charges from an external party, which are both necessary and specifically incurred on the case.

The costs and charges incurred are paid or recharged to the case estate at cost, without any profit element being taken by this practice.

Category II Disbursements

The proposed policy on charging Category II disbursements is as follows:

Photocopying at £0.15 per copy.
Mileage at £0.65 per mile.
Storage and destruction of records at £12 per box of records, per annum.

Reporting Information

Kindly note under the provisions of Statement of Insolvency Practice 9, full details of all fees and the separate category of disbursements incurred, will be provided in each statutory accounting report to creditors.

Time Entry - SIP9 Time & Cost Summary

L046 - Lazabout Activity Centre Limited T/A Laserhub
 All Post Appointment Project Codes
 From: 16/09/2016 To: 15/09/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.10	3.70	2.00	5.80	1,161.50	200.26
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	6.60	1.60	8.20	1,612.00	196.59
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.10	0.40	0.40	0.90	192.50	213.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.20	10.70	4.00	14.90	2,866.00	199.06
Total Fees Claimed						7,800.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

L046 - Lazabout Activity Centre Limited T/A Laserhub
 All Post Appointment Project Codes
 To: 14/11/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.00	1.55	11.00	5.00	18.55	4,404.75	237.45
Case Specific Matters	0.00	0.00	0.60	0.00	0.60	132.00	220.00
Creditors	0.70	5.30	8.70	1.90	16.60	4,246.00	255.78
Investigations	0.50	0.50	4.60	0.00	5.60	1,504.50	268.66
Realisations of Assets	0.70	0.20	1.90	1.10	3.90	1,050.00	269.23
Trading	0.00	0.00	0.00	0.10	0.10	15.00	150.00
Total Hours	2.90	7.55	26.80	8.10	45.35	11,352.25	250.33
Total Fees Claimed						7,800.00	
Total Disbursements Claimed						0.00	