

**LIAM DILLON**

**INDIVIDUAL VOLUNTARY ARRANGEMENT**

**SUPERVISORS ANNUAL ACCOUNTS AND REPORT**

**FILED IN ACCORDANCE WITH RULE 8.28 OF THE INSOLVENCY RULES 2016**

**21 January 2018**

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## 1. INTRODUCTION

Following my appointment as Supervisor on 1 December 2016 I am now in the position to provide my first progress report in respect of this assignment.

The purpose of this report is to detail my acts and dealings together with the conduct of the arrangement since approval. This report covers the period 1 December 2016 to 30 November 2017.

## 2. ASSET REALISATIONS

### Contributions

The sole asset of the arrangement comprised the debtor's commitment to make monthly contributions in the sum of £205. During my administration of the arrangement to date I have received payments in the sum of £2,255. No arrears have accrued but one payment was received outside of this reporting period.

I have recently reviewed the debtor's income and expenditure and confirm that no increase in contributions is necessary at this time. Details of the review are attached to this report.

## 3. CREDITORS' CLAIMS

All five creditor claims have been received and total £42,457.87 compared to the figure in the debtor's proposal of £41,953.00. I am not aware of any creditors who have not submitted a claim.

## 4. DIVIDENDS

The projected level of dividend in the proposal was 22 pence in the pound. Dividend payments made to date are detailed below:

£800.82 on 08/09/2017 equating to 1.89 pence in the pound

£522.85 on 08/12/2017 equating to 1.23 pence in the pound

Total distribution made to agreed creditors to date total 3.12p in the £.

Further dividend payments will be made on a quarterly basis to creditors whose claims have been agreed.

## 5. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are in the main self-explanatory. Should you have any queries, please contact me.

I have drawn remuneration as Supervisor in relation to this assignment as authorised by creditors in accordance with the following resolution:

"The Supervisor fee will be equivalent to 15% of all further realisations and drawn proportionately as funds are received."

### Summary of Costs

My time costs to date total £871.00 representing 6.7 hours at an average rate of £130.00. I have drawn £184.50 in respect of my costs. A breakdown of the time costs is detailed below.

### **Administration & Planning**

A total of 3.2 hours, equal to £416, has been spent during this reporting period on administration and planning which includes preparing progress reports and general case administration.

### **Realisation of Assets**

A total of 0.2 hours has been spent on the realisation of **assets**, leading to time costs to date of £26. The work undertaken relates to receipt of income contributions.

### **Creditors**

To date 3.3 hours, totalling £429, has been listed for work including liaising with creditors, circulating reports and obtaining claims.

### **Disbursements**

My disbursements represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment, known as Category 1 disbursements.

Creditors have the option to opt out of receiving further documents relating to this matter, details of which are available on our website.

## **6. CONCLUSION**

There are no other exceptional points to note.

I shall be pleased to provide any additional information that you may require.

Signed:

Jonathan Mark Taylor  
Supervisor

Date:

22-01-18

APPENDIX 1 –  
RECEIPTS AND PAYMENTS ACCOUNT

**Mr Liam Dillon - In Individual Voluntary Arrangement  
Supervisor's Abstract of Receipts & Payments**

**From 1 December 2016 to 30 November 2017**

<b>S of A £</b>		<b>£</b>
	<b>RECEIPTS</b>	
12,300	Voluntary Contributions	2,255.00
NIL	Bank Interest Net of Tax	0.42
<u>12,300</u>		<u>2,255.42</u>
	<b>PAYMENTS</b>	
2,350	Nominee Remuneration	(1,025.00)
3,500	Supervisor Remuneration	(184.50)
NIL	Unsecured Creditors	(800.82)
120	Specific Bond	(120.00)
15	Secretary of State Registration Fee	(15.00)
110	Case Management Fee	(110.00)
<u>6,095</u>		<u>(2,255.32)</u>
<u>6,205</u>	<b>CASH IN HAND</b>	<u>0.10</u>

APPENDIX 2 –  
ANALYSIS OF TIME COSTS

**Supervisor's Remuneration Schedule**

**Dillon, Liam**

**Between 01 December 2016 and 30 November 2017**

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.00	3.20	0.00	3.20	416.00	130.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	26.00	130.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.30	0.00	3.30	429.00	130.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prescribed Part	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	0.00	0.00	6.70	0.00	6.70		
<b>Time costs</b>	0.00	0.00	871.00	0.00		871.00	
<b>Average hourly rate</b>	0.00	0.00	130.00	0.00			130.00

Description	Total Incurred £	Total Recovered £
	0.00	0.00
<b>Totals</b>	<b>0.00</b>	<b>0.00</b>

**Summary of Fees**

Time spent in administering the Assignment	Hours	6.70
Total value of time spent to 30 November 2017	£	871.00
Total Supervisor's fees charged to 30 November 2017	£	184.50

APPENDIX 3 –  
INCOME AND EXPENDITURE



**Liam Dillon**

**Proposal**

**30/11/2017**

Pension	72	72
Salary	1927	1972
	<u>1999</u>	<u>2044</u>
Rent	400	420
Council Tax	200	205
Water Rates	64	57
Gas	69	58
Electricity	68	58
Food and Housekeeping	354	360
Newspapers	5	6
Cigarettes	20	20
Clothing	40	40
Telephone	46	46
Sky TV/Internet	30	30
Television Licence	12	12
Car Fuel	240	240
Car Insurance	38	42
Car Maintenance	30	35
Other Travel	33	40
Laundry	10	10
Hobbies	27	33
Hairdressing	20	22
Dental/Optical/Prescp	28	30
Meals at work	25	40
Professional Subs	10	10
Emergencies	25	25
<b>TOTAL</b>	<u>1794</u>	<u>1839</u>
Contribution	205	205
Surplus	0	0