

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

00809537

Name of Company

(a) Insert full name of
company

(a) Bulk Tippers (Cheshire)

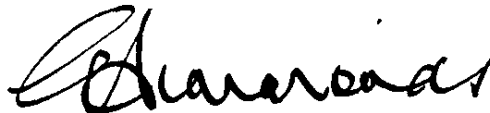
Limited

(b) Insert full name(s) and
address(es)

I/We (b)

Gordon A M Simmonds of Simmonds & Co, Crown House, 217 Higher Hillgate, Stockport,
Cheshire, SK1 3RB, United Kingdomthe liquidator(s) of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986The Progress Report covers the period from 20th June 2015 to 19th June 2016

Signed

Date 17th August 2016Presenter's name,
address and reference (if
any)Gordon A M Simmonds
Simmonds & Co
Crown House
217 Higher Hillgate
Stockport
Cheshire
SK1 3RB
United Kingdom

THURSDAY



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18/08/2016

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COMPANIES HOUSE

BULK TIPPERS (CHESHIRE) LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

17TH AUGUST 2016

BULK TIPPERS (CHESHIRE) LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

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Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



BULK TIPPERS (CHESHIRE) LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

17TH AUGUST 2016

1 INTRODUCTION

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous correspondence to Creditors.

2. BACKGROUND

Bulk Tippers (Cheshire) Limited - ("the Company")

Registered Office. Crown House, 217 Higher Hillgate,
Stockport, SK1 3RB

Registered Number. 00809537

APPOINTMENT DETAILS

Name of Liquidator. G A.M Simmonds

Address of Liquidator Crown House, 217 Higher Hillgate,
Stockport, SK1 3RB

Date of Appointment of Liquidator. 20th June 2014

Meeting of Creditors 20th June 2014 ("S98 Meeting")

Period of Report 20th June 2015 to 19th June 2016
("the Period")

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am 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 insolvency estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3

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4. ASSET REALISATIONS

The Liquidators receipts and payments account for the Period is attached at Appendix 1.

The estimated statement of affairs detailed the following realisable assets.-

	-£-	-£-
Cash at Bank	21,733	22,894
Sundry Debtors	21,792	14,683
Loan	13,700	-
Cheque in Hand	1,290	1,290
Fixtures, Fittings & Equipment	700	-
Bank Interest	-	11
	<u>59,215</u>	<u>38,878</u>

Assets realised during the Period include:

Bank Interest

A sum of £11.39 received during the Period

The remaining realisations were detailed in my previous annual progress report to creditors.

As regards sundry debtors, sums amounting to £5,591.06 remain outstanding and continue to be pursued

Payments

Costs incurred by the Liquidator during the Period are reflected in the receipts and payments account at Appendix 1 and are detailed below.

Liquidator's Fee

A sum of £2,500 drawn during the Period as authorised at the meeting of creditors.

Advertising

Expenses incurred totalling £154 in respect of statutory advertising.



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5. INVESTIGATION

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or matters that justified further investigation

There were no matters that justified further investigation in the circumstances of this appointment

A return on any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that such a return has been submitted

6 CREDITORS CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors

Unsecured Creditors

Agreed creditors' claims amount to £73,832.36 to include a sum of £34,380.20 from The Insolvency Service in relation to sums paid to employees.

Dividend Prospects

A dividend will be declared and paid as soon as possible and following receipt of the significant claim detailed above.

7 COSTS AND EXPENSES

The payments shown on the summary of the receipts and payments at Appendix 1 are in the main self-explanatory

Statement Of Affairs Fee

The statement of affairs fee of £3,000 was approved at the s98 Meeting and has now been drawn

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Liquidator's Remuneration

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at the s98 Meeting in accordance with the following resolution

That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available

Summary of Costs

The Liquidator's time costs for the Period totals £2,710 representing 11.40 hours at an average hourly rate of £237.72. The sum of £2,500 has been drawn during the Period. The time costs are detailed at Appendix 2

The total time costs during the Period of appointment amount to £15,966.00 representing 63.20 hours at an average hourly rate of £252.63.

Liquidator's Disbursements

The Liquidator's category 1 disbursements paid for during the Period total £154 and are detailed at Appendix 1 and represent the simple reimbursements of actual out of pocket payments made on behalf of the assignment

Disbursement	Total	Category 1
	-£-	-£-
Postage	<u>26.51</u>	<u>26.51</u>

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk. A copy of 'A Creditors Guide to Liquidators' Fees' may be found at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees (November 2011 version). A hard copy of the Creditors Guide may be obtained on request. A copy of this firm's charge-out rate and disbursement policy is attached at Appendix 4.



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8 FURTHER INFORMATION

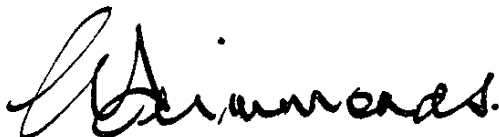
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may 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 Liquidator's 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

9. CONCLUSION

A notice of intended dividend is enclosed for those creditors who have yet to prove their debt. A dividend is expected to be paid in due course

Yours faithfully,
For and on behalf of Bulk Tippers (Cheshire) Limited.

A handwritten signature in black ink, appearing to read 'G. Simmonds'.

Gordon A.M. Simmonds.
Liquidator.

Appendix 1

Bulk Tippers (Cheshire) Ltd - In Creditors Voluntary Liquidation Liquidator's Abstract of Receipts & Payments

From 20 June 2015 To 19 June 2016

S of A £	As Previously Reported	20/06/15 to 19/06/16	Total £
RECEIPTS			
700 Fixtures & Fittings	NIL	NIL	NIL
25 371 Book Debts	14 682 49	NIL	14 682 49
21,733 Cash at Bank	22,893 73	NIL	22 893 73
NIL Bank Interest Net of Tax	1 51	11 39	12 90
13,700 Loans & Advances	NIL	NIL	NIL
1,290 Cheques in Hand	1 290 38	NIL	1,290 38
<u>62,794</u>	<u>38,868 11</u>	<u>11 39</u>	<u>38 879 50</u>
PAYMENTS			
Legal Fees	10 00	NIL	10 00
Debt Collection Fees	88 00	NIL	88 00
Statement of Affairs Fee	3 000 00	NIL	3 000 00
Liquidator's Fee	11 000 00	2,500 00	13,500 00
Vat Receivable	400 00	530 80	930 80
Vat Control Account	2,517 30	NIL	2,517 30
Specific Bond	420 00	NIL	420 00
Search Fees	13 00	NIL	13 00
Case Management Fee	110 00	NIL	110 00
Advertising	166 50	154 00	320 50
	<u>17 724 80</u>	<u>3,184 80</u>	<u>20,909 60</u>
CASH IN HAND	<u>21,143 31</u>	<u>(3,173 41)</u>	<u>17 969 90</u>



Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



Bulk Tippers (Cheshire) Ltd - in Liquidation
Time and Charge Out Summary
For The Period 20th June 2015 to 19th June 2016

Appendix 2

Classification of Work	Hours				Total Costs £	Average Hourly Rate £
	Liquidator	Administration Staff	Secretarial Staff	Total Hours		
Administration & Planning		4 20		4 20	1050 00	250 00
Realisation of Assets		1 90		1 90	475 00	250 00
Creditors		0 80		0 80	200 00	250 00
Investigations						
Review						
Case Specific Matters						
Taxation						
Annual Meetings and Returns		3 50	1 00	4 50	985 00	218 89
TOTAL HOURS	0 00	10 40	1 00	11 40		237 72
TOTAL COSTS - £		2600 00	110 00		2710 00	



Bulk Tippers (Cheshire) Ltd - In Liquidation
Time and Charge Out Summary
For The Period 20th June 2014 to 19th June 2016

Appendix 2

<u>Classification of Work</u>	<u>Hours</u>				<u>Total Costs</u> £	<u>Average Hourly Rate</u> £
	<u>Liquidator</u>	<u>Administration Staff</u>	<u>Secretarial Staff</u>	<u>Total Hours</u>		
Administration & Planning	2 30	16 90		19 20	4903 50	255 39
Realisation of Assets	1 60	17 50		19 10	4847 00	253 77
Creditors	2 90	3 40		6 30	1705 50	270 71
Investigations		9 30		9 30	2325 00	250 00
Review		1 50		1 50	375 00	250 00
Debt Collections		2 50		2 50	625 00	250 00
Taxation						
Annual Meetings and Returns		4 30	1 00	5 30	1185 00	223 58
TOTAL HOURS	6 80	55 40	1 00	63 20		252 63
TOTAL COSTS - £	2006 00	13850 00	110 00		15966 00	

Appendix 3

Narrative detail for Bulk Tippers (Cheshire) Ltd in Creditors' Voluntary Liquidation.

Below is detailed information about the tasks undertaken as part of my duties as Liquidator

General Description	Includes
Administration and Planning (Including statutory reporting)	
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, meeting and general reports to creditors SIP9 analysis
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes, including communicating with directors/former staff
On-going Employee issues	Consultation with staff, employee and Union representatives and sub-contractors Arranging for the election of employee representatives Review of staffing requirements for trading period Deciding on and making redundancies where necessary
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of correspondence to creditors
HMRC	
VAT Refund	Enquiry of VAT position establishing extent of refund due Contact with HMRC to request refund Further liaising with HMRC

BULK TIPPERS (CHESHIRE) LIMITED

The following resolutions will be proposed at the meeting.

- 1) That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available

The liquidator advised that the following charge-out rates would be applied and that Simmonds & Company reserve the right to amend these rates from time to time during the course of the liquidation - any material amendments to these rates to be advised to creditors and or the Liquidation Committee in the next statutory report

<i>Grade of Staff</i>	<i>Hourly rate £'s (excluding VAT) At 1st January 2014</i>
Principal	295
Senior Manager	250
Manager	195
Secretarial/other support staff	110

- 2) That, in accordance with the revised Statement of Insolvency Practice 9, the liquidators be authorised to draw disbursements for services provided by their own firm in respect of mileage, at a maximum of 50p per mile (up to 2,000cc) or 70p per mile (over 2,000cc) All other disbursements to be reimbursed at cost

As from 1st May 2013, no category 2 disbursements will be charged, with the exception of mileage.

- 3) That Simmonds & Company fees for assisting with the meeting held under section 98 of The Insolvency Act 1986 shall be fixed at £3,000 plus VAT and disbursements plus VAT

