

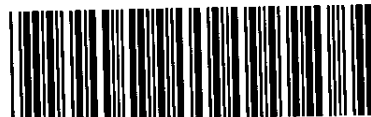
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A06 *A6ZRY83* 14/02/2018 #17
COMPANIES HOUSE

1 Company details

Company number 01044677
Company name in full Calders (Cardiff) Outfitters Limited

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

2 Liquidator's name

Full forename(s) Paul Michael
Surname Davis

3 Liquidator's address

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode EC4V 6BJ
Country

4 Liquidator's name ①

Full forename(s) Adrian Paul
Surname Dante

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

5 Liquidator's address ②

Building name/number New Bridge Street House
Street 30 - 34 New Bridge Street
Post town London
County/Region
Postcode EC4V 6BJ
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 0	^m 1	^m 2	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 9	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 0	^d 7	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
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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	Paul Michael Davis
Company name	MacIntyre Hudson LLP
Address	New Bridge Street House 30 - 34 New Bridge Street
Post town	London
County/Region	
Postcode	E C 4 V 6 B J
Country	
DX	
Telephone	0207 429 4100

**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.

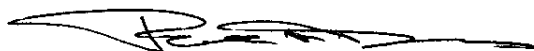
**Further information**

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

Calders (Cardiff) Outfitters Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/12/2016 To 19/12/2017 £	From 20/12/2013 To 19/12/2017 £
	ASSET REALISATIONS		
736.63	Petty Cash From Site	NIL	744.52
	Barclays Final Cash at Bank	NIL	163.35
	Director Repayment Bank Acc Pymts	NIL	579.71
50,000.00	Stock	NIL	10,301.00
	Settlement of Claim	12,456.56	12,456.56
	Bank Interest Gross	3.53	9.37
	Directors' Contribution to SofA	NIL	9,274.21
		12,460.09	33,528.72
	COST OF REALISATIONS		
	Specific Bond	NIL	120.00
	Office Holders Fees	10,000.00	10,000.00
	Preparation of S of A	NIL	6,000.00
	Office Holders Expenses	NIL	1,611.75
	Legal Disbursements	NIL	6.00
	Agents/Valuers Fees (1)	NIL	4,479.02
	Legal Fees (1)	NIL	2,650.00
	Storage Costs	NIL	209.87
	Statutory Advertising	NIL	84.60
	Rates	NIL	3,700.76
	Insurance of Assets	NIL	127.20
		(10,000.00)	(28,989.20)
	PREFERENTIAL CREDITORS		
(6,400.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(80,334.42)	Trade & Expense Creditors	NIL	NIL
(34,284.24)	Employees	NIL	NIL
Uncertain	HM Revenue & Customs - CT	NIL	NIL
Uncertain	HM Revenue & Customs - PAYE/NI	NIL	NIL
Uncertain	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(15,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(85,282.03)		2,460.09	4,539.52
	REPRESENTED BY		
	Vat Receivable		2,000.00
	Barclays Bank Plc		2,539.52
			4,539.52



Paul Michael Davis
Joint Liquidator

PRIVATE & CONFIDENTIAL

CALDER'S (CARDIFF) OUTFITTERS LIMITED
(In Liquidation)

FOURTH ANNUAL PROGRESS REPORT ON THE ADMINISTRATION OF
CALDER'S (CARDIFF) OUTFITTERS LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION

PREPARED BY
PAUL MICHAEL DAVIS
JOINT LIQUIDATOR

**Calders (Cardiff) Outfitters Limited ("the Company") – In Creditors' Voluntary Liquidation
Joint Liquidators' Progress Report to Creditors and Members
For the period ending 19 December 2017**

STATUTORY INFORMATION

Company Name:	Calders (Cardiff) Outfitters Limited ("the Company")
Registered Office:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Former registered Office:	760a Finchley Road London NW11 7TH
Registered Number:	01044677
Joint Liquidators' Names:	Paul Michael Davis and Adrian Paul Dante and Adrian Paul Dante
Joint Liquidators' Address:	New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
Joint Liquidators' Date of Appointment:	20 December 2013
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT

Since my last report to creditors I have attended to a number of statutory requirements and have continued with my efforts to ensure that the Company's assets have been realised where possible. This has included corresponding with solicitors in relation to the potential recovery of funds. Further information in this regard can be found below.

There is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained at Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 20 December 2016 to 19 December 2017 is attached at Appendix 2. This also incorporates Receipts and Payments for the period 20 December 2013 to 19 December 2017.

The balance of funds is held in an interest bearing estate bank account.

RECEIPTS

Settlement of Claim

As a result of the investigations undertaken during the course of the Liquidation, I was able to bring a successful claim against the Directors which has resulted in funds totalling £12,456.56 being received.

I currently remain in correspondence with my solicitors in this regard as a final matter relating to costs remains unresolved.

Bank Interest Gross

Gross interest totalling £3.53 has accrued on funds held in the Joint Liquidators' estate bank account during this period.

PAYMENTS

Office Holders' Fees

£10,000 plus VAT was paid to MHA MacIntyre Hudson during the reporting period in respect of work carried out by me and my staff throughout the course of the Liquidation. Further information on this payment may be found later in this report under "Joint Liquidators' Remuneration".

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has a charge over its assets. This comprises of a Debenture held by Barclays Bank Limited dated 31 July 1974.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge after 15 September 2003 such that the prescribed part provisions do not apply.

Preferential Creditors

The Director's Statement of Affairs anticipated £6,400 in preferential creditor claims. To date no claim has been received in this regard.

Crown Creditors

The Director's Statement of Affairs listed amounts owing to HM Revenue & Customs ("HMRC") as uncertain. I have received provisional claims from HMRC for the sum of £180 in respect of VAT and £2,345.09 in respect of PAYE.

Non-preferential unsecured Creditors

The Director's Statement of Affairs included 16 unsecured creditors with an estimated total liability of £114,618. To date, I have received claims from 9 creditors at a total of £84,893.80.

DIVIDEND PROSPECTS

Due to insufficient asset realisations to date, it is unlikely that a dividend will be declared to any class of creditor.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the

Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work

which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

I have identified pre-liquidation transactions which required further investigations. It would not be appropriate to disclose within this report the nature of these transactions or the parties concerned, as to do so might prejudice actions which are currently ongoing.

I would however confirm that during the course of this reporting period, a settlement has been agreed with the director, as detailed above.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £6,000 plus VAT and Disbursements for my assistance with preparing the Statement of Affairs and convening and holding the meeting of creditors at a meeting held on 20 December 2013.

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments account.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 20 December 2013 to be drawn on a time cost basis.

My time costs for this period amount to £7,608.50, representing 25.80 hours of work at an average charge out rate of £294.90 per hour.

My total time costs for the duration of the Liquidation amount to £59,854.17, representing 258.58 hours of work at an average charge out rate of £231.47 per hour.

I have drawn £10,000 plus VAT to 19 December 2017. The entirety of this amount was drawn during the reporting period. A schedule of my time costs incurred to date and in the period since 20 December 2013 is attached as Appendix 3.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guides-to-fees>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

JOINT LIQUIDATORS' EXPENSES

I was authorised to draw disbursements at the initial meeting of creditors held on 20 December 2013. I can confirm that no disbursements have been incurred during this period.

A breakdown of the disbursements incurred since the commencement of the Liquidation is detailed below:

Type of Expense	Amount Incurred	Amount Paid
Storage	£37	£0
Land Registry Searches	£9	£0
Expenses	£10.10	£10.10
Agents Fees	£1,374.26	£1,374.26
Companies House	£13.88	£13.88
Courts Advertising	£213.51	£213.51
Total	£1,657.75	£1,611.75

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Ashfords LLP	Solicitors	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

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.

To comply with the Provision of Services Regulations, some general information about MHA Macintyre Hudson can be found at <http://www.macintyreHUDSON.co.uk/information.html>

We would also advise you that our Insolvency Practitioners are bound by the Insolvency Code of Ethics, a copy of which can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code> when carrying out all professional work relating to an insolvency appointment. They are also bound by the regulations of their professional bodies which can be found at <http://www.insolvency-practitioners.org.uk/>

At MHA Macintyre Hudson we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Michael Colin John Sanders at New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email ip.complaints@insolvency.gsi.gov.uk; or you may phone 0845 602 9848 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

SUMMARY

The Liquidation will remain open until all investigatory work is completed and confirmation is received from the solicitors whether any further realisations will be forthcoming in relation to the agreed settlement. At present I am unsure on the timescale of this task. Once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, they should contact Scott Parish on 01622 250 423 or via email at scott.parish@mhlip.co.uk.



Paul Michael Davis
Joint Liquidator
Authorised to act in the UK by the
Institute of Chartered Accountants in England & Wales

APPENDIX 1

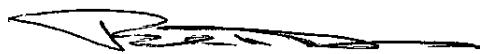
1. Administration
 - Dealing with all routine correspondence and emails relating to the case.
 - Undertaking regular bank reconciliations of the bank account containing estate funds.
 - Reviewing the adequacy of the specific penalty bond on a quarterly basis.
 - Undertaking periodic reviews of the progress of the case.
 - Overseeing and controlling the work done on the case by case administrators.
 - Preparing and filing VAT returns.
 - Preparing and filing Corporation Tax returns.
2. Creditors
 - Dealing with creditor correspondence.
3. Realisation of Assets
 - Corresponding with solicitors regarding potential asset recoveries.
4. Investigations
 - Continuing to undertake reviews in relation to matters previously brought to light.

APPENDIX 2

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIODS 20 DECEMBER 2016 TO 19
DECEMBER 2017 AND 20 DECEMBER 2013 TO 19 DECEMBER 2017**

Calders (Cardiff) Outfitters Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/12/2016 To 19/12/2017 £	From 20/12/2013 To 19/12/2017 £
	ASSET REALISATIONS		
736.63	Petty Cash From Site	NIL	744.52
	Barclays Final Cash at Bank	NIL	163.35
	Director Repayment Bank Acc Pymts	NIL	579.71
50,000.00	Stock	NIL	10,301.00
	Settlement of Claim	12,456.56	12,456.56
	Bank Interest Gross	3.53	9.37
	Directors' Contribution to SofA	NIL	9,274.21
		<u>12,460.09</u>	<u>33,528.72</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	120.00
	Office Holders Fees	10,000.00	10,000.00
	Preparation of S of A	NIL	6,000.00
	Office Holders Expenses	NIL	1,611.75
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	Agents/Valuers Fees (1)	NIL	4,479.02
	Legal Fees (1)	NIL	2,650.00
	Storage Costs	NIL	209.87
	Statutory Advertising	NIL	84.60
	Rates	NIL	3,700.76
	Insurance of Assets	NIL	127.20
		<u>(10,000.00)</u>	<u>(28,989.20)</u>
	PREFERENTIAL CREDITORS		
(6,400.00)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(80,334.42)	Trade & Expense Creditors	NIL	NIL
(34,284.24)	Employees	NIL	NIL
Uncertain	HM Revenue & Customs - CT	NIL	NIL
Uncertain	HM Revenue & Customs - PAYE/NI	NIL	NIL
Uncertain	HM Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(15,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(85,282.03)</u>		<u>2,460.09</u>	<u>4,539.52</u>
	REPRESENTED BY		
	Vat Receivable		2,000.00
	Barclays Bank Plc		2,539.52
			<u>4,539.52</u>



Paul Michael Davis
Joint Liquidator

APPENDIX 3

**SCHEDULE OF MY TIME COSTS INCURRED FOR THE PERIODS 20 DECEMBER 2016 TO 19
DECEMBER 2017 AND 20 DECEMBER 2013 TO 19 DECEMBER 2017**

Calders (Cardiff) Outfitters Limited

(In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 20 December 2013 to 19 December 2017

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashingier		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	43.80	20,177.50	0.00	0.00	29.45	7,711.50	29.73	5,000.50	105.47	15,295.67	0.00	0.00	208.45	48,185.17	231.16
Trading	0.50	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	225.00	450.00
Investigations	0.75	342.50	0.00	0.00	0.08	22.50	2.83	467.50	2.70	391.50	0.00	0.00	6.36	1,224.00	192.45
Realisation of Assets	5.00	2,277.50	0.10	46.50	3.92	966.50	5.80	997.00	0.60	99.00	0.00	0.00	15.42	4,386.50	284.47
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.75	1,250.00	0.00	0.00	0.78	203.50	6.02	1,002.75	1.80	254.50	0.00	0.00	11.35	2,710.75	238.83
Fixed Charge Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charge Realisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashingier	0.00	0.00	0.00	0.00	3.85	1,100.00	1.20	211.00	2.85	417.75	8.60	1,394.00	16.50	3,122.75	189.26
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	52.80	24,272.50	0.10	46.50	38.08	10,004.00	45.58	7,678.75	113.42	16,458.42	8.60	1,394.00	258.58	59,854.17	231.47
Average Hourly Rate, £		459.71		465.00		262.71		168.47		145.11		162.09			

Calders (Cardiff) Outfitters Limited

(In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 20 December 2016 to 19 December 2017

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning Trading Investigations Realisation of Assets Dividends Creditors Fixed Charge Creditors Fixed Charge Realisations Cashiering Meetings	7.25	3,562.50	0.00	0.00	3.60	1,013.00	7.40	1,315.50	0.90	137.00	0.00	0.00	19.15	6,028.00	314.78
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.50	230.00	0.10	46.50	0.30	78.00	2.20	403.00	0.00	0.00	0.00	0.00	3.10	757.50	244.35
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.75	345.00	0.00	0.00	0.00	0.00	0.40	76.00	0.00	0.00	0.00	0.00	1.15	421.00	366.09
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.30	57.00	0.90	135.00	1.20	210.00	2.40	402.00	167.50
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	8.50	4,137.50	0.10	46.50	3.90	1,091.00	10.30	1,851.50	1.80	272.00	1.20	210.00	25.80	7,608.50	294.90
Average Hourly Rate, £		486.76		465.00		279.74		179.76		151.11		0.00			