

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A88D4ZIJ

A23

25/06/2019

#146

COMPANIES HOUSE

1 Company details

Company number 0 2 0 7 8 0 3 7

Company name in full Planning Design Development Limited t/a PDD, PDD
Architects and PDD Surveyors

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Rebecca Jane

Surname Dacre

3 Liquidator's address

Building name/number The Pinnacle

Street 160 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 F F

Country

4 Liquidator's name ①

Full forename(s) Simon David

Surname Chandler

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Pinnacle

Street 160 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode M K 9 1 F F

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 7	^m 0	^m 4	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9

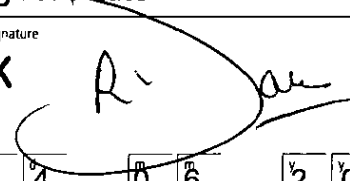
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 2	^d 4	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
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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 **Rebecca Jane Dacre**

Company name **Mazars LLP**

Address
The Pinnacle
160 Midsummer Boulevard

Post town **Milton Keynes**

Country/Region

Postcode **M K 9 1 F F**

Country

DX

Telephone **01908 664466**



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

Planning Design Development Limited t/a PDD, PDD Architects and PDD Surveyors
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/04/2018 To 26/04/2019 £	From 27/04/2017 To 26/04/2019 £
ASSET REALISATIONS		
	18.81	70.57
94,960.18 Bank Interest Gross	NIL	30,425.10
83,093.02 Book Debts	NIL	83,145.86
Insurance Refund	NIL	425.09
1,100.00 Office Furniture & Equipment	NIL	1,680.00
65.59 Petty Cash	NIL	65.59
Rates Refund	NIL	612.70
	18.81	116,424.91
COST OF REALISATIONS		
	NIL	718.00
Agents/Valuers Fees (1)	NIL	223.10
Liquidator's Disbursements	7,225.50	34,752.00
Liquidator's Fees	NIL	8,000.00
Preparation of S. of A.	78.00	247.20
Statutory Advertising	(7,303.50)	(43,940.30)
PREFERENTIAL CREDITORS		
(3,631.50) Employees Wage Arrears and Holiday Pay	NIL	3,280.48
(8,848.66) Redundancy Payment Service	NIL	8,633.12
	NIL	(11,913.60)
UNSECURED CREDITORS		
(66,114.31) Employees (13 individuals)	14,238.16	14,238.16
(4.00) Equipment Contingent Claims	2,823.99	2,823.99
(13,363.32) HMRC re PAYE & NI	3,091.60	3,091.60
(19,497.04) HMRC re VAT	6,789.18	6,789.18
(1.00) Landlord Contingent Claim	NIL	NIL
(3,330.00) PDD Development Limited	770.39	770.39
(117,722.56) Redundancy Payment Service	23,406.46	23,406.46
(13,288.66) Trade & Expense Creditors	3,172.88	3,172.88
	(54,292.66)	(54,292.66)
DISTRIBUTIONS		
(3,700.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(70,282.26)	(61,577.35)	6,278.35
REPRESENTED BY		
Floating Charge Current		4,817.45
Floating Charge Current		0.20
Vat Receivable		1,460.70
		6,278.35



**Planning Design Development Limited t/a PDD, PDD Architects and PDD
Surveyors
In Liquidation**

Joint Liquidators' progress report covering the period from 27 April 2018 to 26
April 2019

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Planning Design Development Limited t/a PDD, PDD Architects and PDD Surveyors - In Liquidation

Progress Report to Creditors & Members

1. Introduction

- 1.1. This report is prepared pursuant to Rules 18.3 and 18.7 of the Insolvency (England and Wales) Rules 2016, the purpose of which is to provide creditors with details of the progress of the liquidation during the 12 months to 26 April 2019.
- 1.2. I was appointed Joint Liquidator of the Company together with Mr S D Chandler by virtue of a decision of the creditors on 27 April 2017. I am authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and Mr Simon David Chandler is authorised in the UK by the Insolvency Practitioners Association.
- 1.3. Identification details relating to the Company and the Joint Liquidators are attached at Appendix A.

2. Joint Liquidators' Receipts and Payments

- 2.1. A summary of receipts and payments covering the period from 27 April 2018 to 26 April 2019 is attached at Appendix B. The receipts and payments account also covers the cumulative period from the date of appointment to 26 April 2019.
- 2.2. The receipts and payments account confirms that there is currently a balance in hand of £4,817.65 with VAT receivable of £1,460.75 to be reclaimed.
- 2.3. An explanation of the assets realised and the expenses paid is provided below.

3. Asset Realisations and Details of Progress

Connected Party Transactions:

- 3.1. There were no connected party transactions during the period covered by this report.

Unconnected Party Transactions:

- 3.2. Asset realisations made during the period covered by this report are detailed below.
- 3.3. **Bank Interest Gross**



- 3.3.1. The sum of £18.81 was received as bank interest in funds held in the Company's liquidation bank account.

4. Assets still to be realised

- 4.1. Assets still to be realised comprise:

4.2. Book Debts

- 4.2.1. As mentioned above, there are two balances outstanding from one debtor totalling £61,075.33 in the Company's accounts. These debts relate to works carried out by the Company in relation to building works at two schools.
- 4.2.2. The debtor argues that the full debt is not due but has agreed that some monies are expected to be due. The debtor is in the process of finalising the account for each project and the liquidators are continuing to chase for further progress.

5. Estimated Outcome Statement

- 5.1. An estimate of the outcome of the liquidation is attached at Appendix C.
- 5.2. A dividend of 100 pence in the pound was declared to preferential creditors on 9 August 2017.
- 5.3. A dividend of 23.13 pence in the pound was declared to unsecured non-preferential creditors on 1 May 2018.
- 5.4. Based on expected realisations and payments, it is expected that there will be sufficient funds to enable a further return to unsecured creditors. Based on claims received to date, it is anticipated that a second and final dividend to creditors will be in the region of 13 pence in the pound. This is subject to final debtor realisations and the final costs of the liquidation, together with any further creditor claims that may be received.
- 5.5. Further details on the expected outcome for each class of creditor is provided below.

6. Liabilities

6.1. Secured Creditors

- 6.1.1. A fixed and floating charge debenture over the Company's assets was granted in favour of Barclays Bank plc ("Barclays"). It was created on 4 August 2000 and was registered at Companies House on 10 August 2000. As at 27 April 2017, the Company's bank account was in credit.

6.2. Preferential Creditors

- 6.2.1. Preferential claims arise from arrears of wages and accrued, unpaid holiday pay due to the former employees of the Company who did not receive their full entitlements on redundancy, prior to the liquidation.
- 6.2.2. The Company employed 13 employees who were made redundant when the Company ceased to trade and prior to entering into liquidation.
- 6.2.3. Preferential claims have been agreed in the sum of £11,913.60 and include unpaid wages totalling £2,510.38 and accrued unpaid holiday pay totalling £770.10. Employees have submitted claims with the Redundancy Payments Service ("RPS") for these entitlements up to the statutory limit of £489 per week. The RPS has a subrogated preferential claim in the liquidation and any amounts owing to employees in excess of the statutory limits will be claimed in the liquidation.
- 6.2.4. As indicated in the Estimated Outcome Statement included at Appendix C, the preferential creditors have been paid in full.

6.3. Unsecured Creditors

- 6.3.1. According to the directors' statement of affairs, the Company had 63 unsecured creditors with debts totalling £233,320.89. Claims received to date total £240,077.43 from 28 creditors.
- 6.3.2. Creditors will note from the Estimated Outcome Statement included at Appendix C, that a first dividend of 23.13 pence in the pound has already been declared to unsecured non-preferential creditors on 1 May 2018. Assuming that realisations and expenses are as anticipated, there will be sufficient funds to enable a further return to creditors, currently estimated at 13 pence in the pound. As noted above, this is subject to change depending on final debtor realisations and once final costs of the liquidation are known.

7. Prescribed Part

- 7.1. In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.
- 7.2. As the floating charge pre-dates 15 September 2003, the Prescribed Part does not apply in this instance.



8. Investigations

- 8.1. In accordance with the Company Directors Disqualification Act 1986, the Joint Liquidators are required to investigate the affairs of the Company and the conduct of the directors during the three years prior to the liquidation. The Joint Liquidators can confirm that this obligation has been complied with and a confidential report was submitted to the Insolvency Service on 19 July 2017.
- 8.2. An initial investigation into the Company's affairs has also been undertaken by the Joint Liquidators in accordance with Statement of Insolvency Practice 2. The purpose of these investigations is to establish whether there are any potential asset recoveries or conduct which requires further investigation.
- 8.3. Following this initial review no further assets or actions were identified which would lead to a recovery for creditors. Therefore no additional time in respect of investigations has been incurred in this period.
- 8.4. Should creditors have any information which they consider may assist the Liquidators in carrying out their investigations, or be aware of any matters which they believe should be brought to the attention of the Joint Liquidators, please provide details in writing to this office. This request for information forms part of our usual investigation procedures and does not imply that there may be any cause of action lying against any person concerned in the Company's affairs.

9. Joint Liquidators' Remuneration

- 9.1. On 30 May 2017, a decision was made by the creditors in a decision procedure by correspondence enabling the Joint Liquidators to draw remuneration by reference to the time properly spent by the Joint Liquidators and their staff in dealing with the matters arising during the liquidation, subject to the Fees Estimate of £34,752, issued to creditors on 10 May 2017.
- 9.2. Attached at Appendix E1 is a comparison of the Joint Liquidators' Fees Estimate to actual time costs for the period 27 April 2018 to 26 April 2019, which total £8,532.00, representing 39.20 hours at an average hourly rate of £217.65.
- 9.3. The Liquidators' cumulative time costs since appointment to 26 April 2019 total £37,712.50, representing 169.60 hours at an average hourly rate of £222.36.
- 9.4. Attached at Appendix E2 is a narrative summary of the Joint Liquidators' time costs, which provides further information on the work carried out during the current reporting period, why the work was necessary and whether the work has provided a financial benefit to creditors.
- 9.5. As at 26 April 2019, an amount of £34,752.00 has been drawn against the Joint Liquidators' time costs in respect of the liquidation.
- 9.6. Based on the current level of time costs and expected future work for the completion of the liquidation, it is expected that the Joint Liquidators' total time costs will exceed the approved

Fees Estimate of £34,752. However, at this stage, the Joint Liquidators do not propose to seek approval for any amounts in excess of the Fees Estimate.

- 9.7. Details of the future work anticipated to be carried out by the Joint Liquidators includes:
- Realisation of remaining assets as detailed in Section 4 of the report.
 - Adjudication of claims and payment of second unsecured dividend to creditors.
 - Reporting and statutory and compliance functions.
 - Tax and VAT compliance, including preparing tax computations and returns in respect of the liquidation period and seeking final tax clearance prior to closure.
- 9.8. As indicated in the EOS attached at Appendix C, it is estimated that this future work will cost approximately £5,500.00, plus VAT.
- 9.9. Routine administration of the liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.
- 9.10. Charge out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.
- 9.11. The charge out rates of the team members employed on the assignment during the period covered by this report and details of changes from previous periods are provided below. Specialist departments within our Firm (such as Tax and VAT) have charged time to this case when their expert advice is required. The rate ranges provided incorporate these different rates.

Range (£)	Partner	Director	Manager	Administrator	Cashier	Support Staff
Current charge out rate per hour, effective from 1 September 2017	440	390	215	90-190	130	90
Previous charge out rate per hour, effective from 27 April 2017	440	355-390	215	90-190	100-130	95

10. Joint Liquidators' Disbursements

- 10.1. Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. There are two categories of disbursements, including Category 1 (payments to independent third parties) and Category 2 (costs incurred by the Joint Liquidators or the firm that can be allocated to the case on a proper and reasonable basis).
- 10.2. Category 2 disbursements require approval in the same manner as remuneration and creditors will recall that a resolution was passed on 30 May 2017 by creditors in agreement of the anticipated Category 2 disbursements of the Joint Liquidators.
- 10.3. Further details of the rates agreed are provided within the Rates and Disbursements policy which was provided to creditors on 10 May 2017 and which is available upon request.
- 10.4. There have been no disbursements incurred or paid during the current reporting period.

11. Expenses

- 11.1. Details of all expenses incurred during the period of the report and likely future expenses are provided in the Expenses Statement attached at Appendix D. This also includes a comparison to the original Expense Estimate.
- 11.2. Further details of expenses paid during the period of the report are shown in the receipts and payments account at Appendix B.
- 11.3. I have reviewed the expenses incurred to date and I am satisfied that they are reasonable in the circumstances of the case.

12. Matters outstanding

- 12.1. The liquidation is unable to be concluded as there are still unrealised assets. Once realisations have been finalised, there is expected to be a second and final dividend declared to creditors.

13. Creditors' Rights

13.1. Further information

- 13.1.1. I would advise you that pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the Joint Liquidators for further information about the remuneration and expenses set out in this progress report.

13.2. Apply to Court

13.2.1. Additionally, pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt of this progress report, apply to the court on one or more of the following grounds:

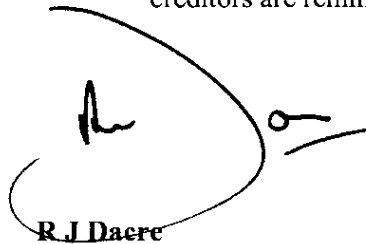
- a. That the remuneration charged by the Joint Liquidators, or
- b. That the basis fixed for the Joint Liquidators' remuneration, or
- c. That the expenses incurred by the Joint Liquidators,

is in all of the circumstances, excessive or inappropriate.

13.3. Further guidance

13.3.1. In accordance with Statement of Insolvency Practice 9, creditors can find additional information on their rights relating to Liquidators' fees in a copy of the publication "A creditors guide to Liquidators' fees" which is available to download from the website <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf> or alternatively will be provided free of charge upon written request to this office.

13.3.2. For further general information regarding a creditor's role throughout an insolvency process, creditors are reminded that they can also visit <http://www.creditorinsolvencyguide.co.uk>.



R.J. Daere
Joint Liquidator

Dated 24 June 2018

Authorised to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales and bound by the Insolvency Code of Ethics. Where personal data is required to be processed, this will be dealt with in accordance with the Mazars LLP Insolvency Services Privacy Statement which can be accessed at: www.mazars.co.uk/Legal-and-privacy.

**Planning Design Development Limited t/a PDD, PDD Architects and PDD
Surveyors
In Liquidation**

Identification Details

Details relating to the Company

Company name	Planning Design Development Limited t/a PDD, PDD Architects and PDD Surveyors
Previous names	n/a
Trading name	PDD, PDD Architects and PDD Surveyors
Company number	02078037
Registered office	The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, Buckinghamshire, MK9 1FF
Trading address	Chancery House, 199 Silbury Boulevard, Milton Keynes, MK9 1JN

Details relating to the Joint Liquidators

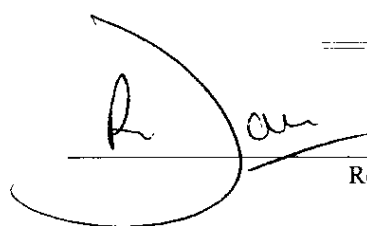
Date of appointment	27 April 2017
Joint Liquidators	R J Dacre and S D Chandler of Mazars LLP, The Pinnacle, 160 Midsummer Boulevard Milton Keynes, MK9 1FF IP No(s) 009572 and 008822
Joint Liquidators' address	Mazars LLP The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF
Joint Liquidators' contact telephone number	01908 664466

Planning Design Development Limited t/a PDD, PDD Architects and PDD Surveyors

(In Liquidation)

Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 27/04/2018 To 26/04/2019 £	From 27/04/2017 To 26/04/2019 £	
ASSET REALISATIONS			
	Bank Interest Gross	18.81	70.57
94,960.18	Book Debts	NIL	30,425.10
83,093.02	Cash at Bank	NIL	83,145.86
	Insurance Refund	NIL	425.09
1,100.00	Office Furniture & Equipment	NIL	1,680.00
65.59	Petty Cash	NIL	65.59
	Rates Refund	NIL	612.70
		18.81	116,424.91
COST OF REALISATIONS			
	Agents/Valuers Fees (1)	NIL	718.00
	Liquidator's Disbursements	NIL	223.10
	Liquidator's Fees	7,225.50	34,752.00
	Preparation of S. of A.	NIL	8,000.00
	Statutory Advertising	78.00	247.20
		(7,303.50)	(43,940.30)
PREFERENTIAL CREDITORS			
(3,631.50)	Employees Wage Arrears and Holiday Pay	NIL	3,280.48
(8,848.66)	Redundancy Payment Service	NIL	8,633.12
		NIL	(11,913.60)
UNSECURED CREDITORS			
(66,114.31)	Employees (13 individuals)	14,238.16	14,238.16
(4.00)	Equipment Contingent Claims	2,823.99	2,823.99
(13,363.32)	HMRC re PAYE & NI	3,091.60	3,091.60
(19,497.04)	HMRC re VAT	6,789.18	6,789.18
(1.00)	Landlord Contingent Claim	NIL	NIL
(3,330.00)	PDD Development Limited	770.39	770.39
(117,722.56)	Redundancy Payment Service	23,406.46	23,406.46
(13,288.66)	Trade & Expense Creditors	3,172.88	3,172.88
		(54,292.66)	(54,292.66)
DISTRIBUTIONS			
(3,700.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(70,282.26)		(61,577.35)	6,278.35
REPRESENTED BY			
	Floating Charge Current		4,817.45
	Floating Charge Current		0.20
	Vat Receivable		1,460.70



Rebecca Jane Dacre
Joint Liquidator

Planning Design Development Limited
Estimated Outcome Statement as at 26 April 2019

	Statement of Affairs	Realisations/Payments to date	Future Movements	Estimated Total
	£	£	£	£
ASSET REALISATIONS				
Office Furniture & Equipment	1,100.00	1,680.00	0.00	1,680.00
Book Debts	94,960.18	30,425.10	30,000.00	60,425.10
Cash at Bank	83,093.02	83,145.86	0.00	83,145.86
Petty Cash	65.59	65.59	0.00	65.59
Rates Refund		612.70	0.00	612.70
Bank Interest Gross		70.57	20.00	90.57
Insurance Refund		425.09	0.00	425.09
		<hr/>	<hr/>	<hr/>
		116,424.91	30,020.00	146,444.91
COST OF REALISATIONS				
Statement of Affairs Fee	0.00	8,000.00	0.00	8,000.00
Liquidators' Remuneration	0.00	34,752.00	5,500.00	40,252.00
Liquidators' Disbursements	0.00	223.10	0.00	223.10
Chattel Agent's Fee	0.00	718.00	0.00	718.00
Statutory Advertising	0.00	247.20	0.00	247.20
Corporation Tax	0.00	-	150.00	150.00
		<hr/>	<hr/>	<hr/>
		43,940.30	5,650.00	49,590.30
Surplus available to Preferential Creditors		72,484.61	24,370.00	96,854.61
Less				
PREFERENTIAL CREDITORS				
Redundancy Payment Service	8,848.66	8,633.12	0.00	8,633.12
Employees (Outside Statutory Limits)	3,631.50	3,280.48	0.00	3,280.48
		<hr/>	<hr/>	<hr/>
		11,913.60	0.00	11,913.60
Surplus available to Unsecured Creditors		60,571.01	24,370.00	84,941.01
UNSECURED CREDITORS				
Trade & Expense Creditors	13,288.66	3,172.88	1,791.10	4,963.98
Employees	66,114.31	14,238.16	8,037.48	22,275.64
Redundancy Payment Service	117,722.56	23,406.46	13,213.01	36,619.47
HMRC re VAT	19,497.04	6,789.18	3,832.51	10,621.69
HMRC re PAYE & NI	13,363.32	3,091.60	1,745.22	4,836.82
Equipment Contingent Claims	4.00	2,823.99	1,594.15	4,418.14
PDD Development Limited	3,330.00	770.39	434.89	1,205.28
Landlord Contingent Claim	1.00	0.00	0.00	0.00
		<hr/>	<hr/>	<hr/>
Deficit to Unsecured Creditors		54,292.66	30,648.35	84,941.01
Undistributed funds		60,571.01	-	-
Return to Unsecured Creditors (p in the £)				36.41

EXPENSES STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	Original Expense Estimate (£)	Incurred in previous period (£)	Incurred in current period (£)	Likely future expenses (£)	Revised Expenses estimate (£)
Professional advisors' costs The officeholder's choice of the professional advisors listed below was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.						
Agent's fees and disbursements	BRV were instructed to provide an independent professional valuation of the assets. BRV also provided services with the marketing and sale of assets by online auction. BRV have been instructed because of their experience in providing such valuations and services in an insolvency scenario. Their fees have been agreed on a time cost basis.	1,100.00	718.00	0.00	0.00	718.00
Other expenses						
Corporation tax	Corporation tax will be payable in respect of the interest accrued whilst surplus funds are held on an interest-bearing deposit account.	150.00	0.00	0.00	150.00	150.00
Statutory Advertising	Costs are paid to Courts Advertising for statutory advertising requirements including London Gazette advertisements for notice of the appointment of the Liquidators. This was paid as a disbursement. Future advertising is expected to include notice for creditors' claims.	94.00	169.20	78.00	0.00	247.20
Statement of Affairs Fee	This amount was approved at a board meeting held on 10 April 2017 which was subsequently agreed by creditors by way of a decision procedure by a decision by correspondence on 30 May 2018.	8,000.00	8,000.00	0.00	0.00	8,000.00
Joint Liquidators' Remuneration	To project manage the orderly winding up of the Company's affairs, and to perform those tasks required as dictated by statute, best practice and ethical requirements.	34,752.00	29,178.50	8,532.00	5,500.00	43,210.50

EXPENSES STATEMENT

Type of Expenditure	Who expense incurred by and nature of expense	<i>Original Expense Estimate</i> (£)	Incurred in previous period (£)	Incurred in current period (£)	Likely future expenses (£)	<i>Revised Expenses estimate</i> (£)
Joint Liquidators' Disbursements	Disbursements are expenses paid by this firm in the first instance and subsequently re-charged to the estate when there are sufficient funds. A further breakdown of the disbursements incurred in the period is provided within Section 10 of the report.	390.50	310.10	0.00	0.00	310.10
Total		44,486.50	38,375.80	8,610.00	5,650.00	52,635.80



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JOINT LIQUIDATORS' ANALYSIS OF TIME COSTS AND COMPARISON TO FEES ESTIMATE

The Joint Liquidators' total Fees Estimate as approved by creditors on 30 May 2017 was £34,752.

As detailed in Section 9 of the report, total costs incurred to date are £37,712.50.

The following table provides details of the Joint Liquidators' actual time costs incurred in the current reporting period, 27 April 2017 to 26 April 2018, compared to the estimated costs as per the Fees Estimate.

Further information on the work undertaken in the current reporting period, including an explanation as to why the various tasks were required and whether the work provides a financial benefit to creditors is provided within the narrative summary of work undertaken by the Joint Liquidators at Appendix E2.

Creditors will note that a blended hourly charge-out rate has been provided. This is calculated as the prospective average cost per hour based upon the estimated time to be expended by each grade of staff at their specific charge out rate. Details of the hourly rates of staff anticipated to work on this case can be found on the Rates and Disbursements policy attached to this report. Please note that where total costs do not equate to the total time at the blended hourly rate, this is due to rounding.



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Planning Design Development Limited t/a PDD, PDD Architects and PDD Surveyors - IN LIQUIDATION

APPENDIX E1

LIQUIDATORS' ANALYSIS OF TIME COSTS AND COMPARISON TO FEES ESTIMATE

Description of Work	Fees Estimate Approved on 7 July 2017			Cumulative time costs for the period 27 April 2017 to 26 April 2019			Actual time costs for the period 27 April 2018 to 26 April 2019		
	Total Time (hours)	Total Costs (£)	Blended Hourly Rate (£)	Time incurred (hours)	Total Costs (£)	Blended Hourly Rate (£)	Time incurred (hours)	Total Costs (£)	Blended Hourly Rate (£)
Admin & Planning	17.00	3,835.00	225.59	21.30	3,837.00	180.14	5.90	1,074.00	182.03
Taxation	12.30	2,419.50	196.71	8.40	1,737.00	206.79	3.20	742.50	232.03
Investigations	12.00	2,940.00	245.00	10.50	2,319.00	220.86	0	0	0
Realisation of Assets	16.00	3,550.00	221.88	33.00	8,756.50	265.35	3.70	900.50	243.38
Employees	14.50	3,257.50	224.66	7.80	1,651.00	211.67	0.90	197.00	218.89
Creditors	26.00	4,805.00	184.81	23.60	5,456.50	231.21	2.80	599.50	390.00
Reporting	31.00	5,925.00	191.13	16.50	3,561.00	215.82	3.60	879.00	244.17
Distributions	11.00	2,360.00	214.55	5.40	1,288.00	238.52	3.20	800.50	250.16
Cashiering	21.00	3,415.00	162.62	26.90	5,588.00	207.73	10.80	2,362.00	218.70
Statutory compliance	10.00	2,245.00	224.50	16.20	3,518.50	217.19	3.70	837.00	226.22
Totals	170.80	170.80	203.47	169.60	37,712.50	222.36	39.20	8,532.00	217.65

**NARRATIVE SUMMARY OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS'
FOR THE PERIOD 27 APRIL 2018 TO 26 APRIL 2019**

Introduction

The summary provides a proportionate overview of the work carried out in light of the specific circumstances of the case and includes details of the work that has been done during the period, why it was done and whether the work provides a financial benefit to creditors.

This summary should be read together with the Joint Liquidators' Time Costs Analysis at Appendix E1. The costs incurred in relation to each category are set out in the attached Time Cost Analysis.

Work carried out in the current period

Administration and planning

The Liquidators have undertaken the following work during this period:

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.
- Filing

Work still to be undertaken:

- Managing and maintaining the case on the Firm's client systems and our specialist insolvency software system.

The majority of this work derived no financial benefit for creditors. However, appropriate case administration and planning ensures that the case is managed coherently and efficiently, with minimisation of costs and avoidance of duplication of work. A clear case strategy and strong internal processes aid to add value through the efficient management of the case. This work is also required in order to appropriately document and record how the case has been administered in accordance with regulatory requirements.

Taxation

The following activities were undertaken during this period in order to ensure the Company is compliant with tax requirements:

- Preparing post-Liquidation Corporation Tax and VAT returns, as required by statute.

Work still to be undertaken:

- Review of potential Terminal Loss Relief Claim.
- Preparing post-Liquidation Corporation Tax and VAT returns, as required by statute.

The majority of this work derived no financial benefit for creditors, however, it is required in accordance with tax legislation.

Investigations

No work was carried out in respect of investigations during this period.

Realisation of Assets

The work undertaken in respect of the realisation of the Company's assets is detailed in Section 3 of the report.

The main assets comprise office furniture and equipment, book debts, cash at bank, petty cash and refunds and in addition to the information provided in Section 3.

Actions required to realise the Company's assets include:

- Reviewing and obtaining any potential refunds on insurance policies paid up to a future period by the Company.

In relation to specific assets:

- Book debts
Pursuing agreed debtor balances and monitoring receipts.

**NARRATIVE SUMMARY OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS'
FOR THE PERIOD 27 APRIL 2018 TO 26 APRIL 2019**

The work undertaken has added value for the benefit of creditors by enabling the realisation of funds in the estate. The costs associated with the recovery are considered appropriate in the circumstances.

Employees

The Company employed 13 employees. Further information regarding employees' claims is included within Section 6 of the report. A dividend of 100 pence in the pound has already been declared to the preferential creditors in this matter.

Work undertaken during this period in order to ensure that employee claims have been dealt with appropriately includes:

- Responding to queries as they have arisen.

Works still to be undertaken:

- Responding to any queries which arise.
- Logging creditor claims.

The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors. A dividend was paid to preferential creditors and unsecured creditors and in this regard, the work involved in assessing and adjudicating employee claims does have a financial benefit to employees.

Creditors

There are 30 agreed unsecured creditor claims. In order to ensure that creditors are dealt with appropriately, the following work has been undertaken during this period:

- Responding to any queries which arise.
- Logging creditor claims.

Work still to be undertaken:

- Responding to any queries which arise.
- Logging creditor claims.

The majority of work in this category is required for statutory purposes and so does not provide a direct financial benefit to creditors. However, as a dividend has been paid to unsecured creditors, work undertaken in dealing with creditor claims does have a financial benefit in enabling the correct adjudication of claims (as detailed further below).

Distributions

Distributions have been paid to the preferential creditors (100p in the £) and unsecured creditors (23.13 pence in the £) in a prior period.

Work undertaken in this period in respect of distributions include:

- Unsecured creditors – adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Processing and payment of equalising distributions for claims held over at the time of the initial distribution.

Work still to be undertaken:

- Unsecured creditors – adjudication of creditor claims, requesting further information where necessary or dealing with rejected claims.
- Preparing dividend calculations.
- Processing and payment of distributions.

The work involved in agreeing and paying creditor claims provides a financial benefit though ensuring that the level of claims admitted for dividend purposes is correct and in distributing funds to creditors.

Reporting

Reporting requirements during the period as prescribed by statute have included the following:

- Liquidation Annual progress reports.

**NARRATIVE SUMMARY OF WORK UNDERTAKEN BY THE JOINT LIQUIDATORS'
FOR THE PERIOD 27 APRIL 2018 TO 26 APRIL 2019**

Work still to be undertaken:

- Liquidation Annual progress reports.
- Closure Reporting and convening the final meeting of creditors

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the case has been administered in line with regulatory requirements.

Cashiering

Cashiering work undertaken during this period includes:

- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.

Work still to be undertaken:

- Bank account maintenance, including periodic reconciliations.
- Issuing payments and banking receipts, and preparing the appropriate paperwork for such transactions.
- Closing bank account.

The majority of this work derived no financial benefit for creditors. However, it is required in order to ensure that the estate bank account is operated in accordance with guidance issued by my regulatory body.

Statutory and Compliance

The work undertaken during this period as required by statute and our internal procedures involves:

- Case monitoring and statutory compliance, including internal case reviews.

Work still to be undertaken:

- Case monitoring and statutory compliance, including internal case reviews.
- Releasing bordereau.

The majority of this work derived no financial benefit for creditors. However, this work is required in order to ensure that the case has been administered in accordance with regulatory requirements.