

# Liquidators' Progress Report

**S.192**

Pursuant to section 92A, 104A and 192 of The Insolvency Act 1986

To the Registrar of Companies

Company Number


02204610

(a) Insert full name of  
companyName of Company  
(a) **Bowman (Cambs) Limited**(b) Insert full name(s)  
and address(es) of  
liquidator(s):I / We (b) John William Butler and Andrew James Nichols  
of Westminster Business Centre, Nether Poppleton, York, YO26 6RBthe liquidator(s) of the company attach a copy of my / our Progress Report  
under Section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17 April 2014 to 16 April 2015

Signed

Dated

  
21/4/15**Contact Details:**Presenter's name, address and  
reference (if any)

	Tel
DX Number	DX Exchange

When you have completed and signed this form please send it to the Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

THURSDAY



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23/04/2015

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COMPANIES HOUSE

## **Bowman (Cambs) Limited – in liquidation (“the Company”)**

### **Joint Liquidators’ progress report on the conduct of the liquidation**

#### **Statutory information**

Company number 02204610  
Name of company Bowman (Cambs) Limited  
Previous name(s) N/A  
of company (if any)  
Trading name / style under which Bowman (Cambs) Limited  

- Company carried on business and
- Any debt owed to a creditor was incurred

Type of Liquidation Creditors Voluntary Liquidation  
Address of Registered office Westminster Business Centre, Nether Poppleton, York, YO26 6RB  
Principal trading address 1st Floor Cherryholt House  
Cherryholt Road  
Stamford  
PE9 2EP  
Liquidator(s) name(s), address(es) and contact number J W Butler and A J Nichols  
Westminster Business Centre, Nether Poppleton, York, YO26 6RB T 01904 520 116  
Office holder number(s) 9591 & 8367  
Date of appointment 17 April 2012

#### **Asset realisations**

Our work in realising the assets of the company whilst in liquidation can be summarised as follows -

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Cash at bank	-	8 27	These monies were obtained from the Company's pre-liquidation bankers
Trade debtors	Uncertain	306 97	<p>Trade debts are listed as an asset on the statement of affairs. The Company or the directors have not provided any invoices to evidence the amounts due.</p> <p>The Company ceased to trade late 2010 / early 2011 and the Company director contended that these monies should have been collected prior to my appointment as joint liquidator.</p> <p>The lack of accurate records has meant that I am unable to collect the monies due.</p>
Cash in hands of accountants	3,600 00	3,600 00	This relates to monies transferred to Redman Nichols Butler prior to the liquidation
Right of	-	105,000 00	See below

action

Bank  
interest

- 143 93

Bank interest has been earned on the funds held in the liquidation

### **The prescribed part**

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part do not apply in these proceedings as there is no indebtedness to the secured creditor

### **Dividend prospects for secured creditor**

There is no indebtedness to the secured creditor

### **Dividend prospects for preferential unsecured creditors**

There are no preferential unsecured creditors in this case.

### **Dividend prospects for non-preferential unsecured creditors**

It is likely that there will be a return to the non-preferential unsecured creditors. If creditors have not submitted their claims, they are requested to do so. A statement of claim form is attached to this report.

The Company's accountants have been instructed to agree the claim from HM Revenue and Customs.

### **Liquidation committee**

At the meeting of the creditors held on 17 April 2012, the creditors resolved not to appoint a liquidation committee.

### **Statement of Insolvency Practice 2 – Investigations by Office Holders in Administrations and Insolvent Liquidations**

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by Office Holders in Administrations and Insolvent Liquidations".

Creditors may recall from my last report that there were a number of outstanding matters which required further investigation. These included,

- The sale of the Company's freehold property on 26 October 2011
- Company monies advanced to E Bowman and Sons Limited ("EB&S") in the period prior to my appointment

I wrote to all known creditors and shareholders on 30 September 2014 stating that the director and his daughters had made an offer to settle any claims and giving creditors a two week period to object to the proposed settlement. No creditor or shareholder objected and consequently, I accepted the offer from the director and his daughters.

As reported previously, this claim was funded by Manolete Partners. Under the terms of the funding agreement, the recoveries from the claims are split as follows, The Company receives an initial payment of £3,000

- The Company receives 50% of the first £50,000 of the net proceeds of any successful claim
- The Company receives 60% of the net proceeds of any sums exceeding £50,000

### **Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors**

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment.

I am not aware of any transactions between the Company and any connected parties.

#### **Company Directors Disqualification Act 1986**

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

#### **Convening costs**

At the first meeting of creditors held on 17 April 2012, the creditors resolved that the fees of my firm and JWP Creers for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows,

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	17/20	280	4,853.32
Assistant Manager	1/25	205	290.42
<b>Total/Average</b>	<b>18/45</b>		<b>5,143.74</b>

In accordance with that resolution, my firm has not received anything in respect of these costs.

#### **Statement of Insolvency Practice 9 – Remuneration of insolvency office holders**

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned.

A creditors' guide to Insolvency Practitioner's fees is available at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk). A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report.

#### ***My firm's current charge out rates***

My firm's charge out rates are as follows:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

***My firm's time costs to date in administering this case and an estimated analysis of the types of work carried out on it***

My firm's time costs to date in dealing with this liquidation total £20,711 52 My firm's time costs for the period of this report total £9,944 23 An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report

The description of the types of work involved in each category is detailed below

- Administration and Planning – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records
- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
- Investigation – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986
- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position
- Creditors – General communication, receipt and agreement of claims

***Funds drawn to date on account of remuneration***

I advise that, to date, I have drawn nil in respect of my firm's remuneration

***Basis of amount of remuneration, who agreed that basis and when***

At the meeting of creditors held on 17 April 2012, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors

***Redman Nichols Butler expenses***

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate To date, I have not recovered anything in respect of these disbursements

***Creditors' request for further information***

Rule 4 49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

***Right of challenge***

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4 108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question.


### **Professionals engaged to assist the liquidator to carry out his duties**

The following professionals were engaged to assist me in carrying out my duties in this case -

<b>Firm</b>	<b>Fees incurred to date (£)</b>	<b>Fees paid to date (£)</b>	<b>Basis of those fees</b>	<b>Brief description of work carried out</b>	<b>Basis of review of reasonableness of fees</b>
Lieberman Solicitors / LCF Law	12,390 20	12,390 20	Time cost	Legal advice regarding investigations / potential claims	Reasonable
JWP Creers	2,950 00	Nil	Time cost	Assistance agreeing H M Revenue and Customs claim	N/A

### **Conclusion**

Should any member or creditor require further information, please call me



John Butler  
Joint Liquidator  
21 April 2015

**Bowman (Cambs) Limited - in liquidation**  
**Receipts and payments account for the period**  
**17 April 2012 to 16 April 2015**

	17 April 12 to 16 April 13 £	17 April 13 to 16 April 2014	17 April 14 to 16 April 2015	Total
<b>INCOME</b>				
Cash At Bank	8 27	0 00	0 00	8 27
Cash in hands of accountants	3,600 00	0 00	0 00	3,600 00
Debtors	306 97	0 00	0 00	306 97
Right of action	0 00	3,000 00	102,000 00	105,000 00
Bank Interest	0 00	33 43	110 50	143 93
<b>TOTAL INCOME</b>	<b>3,915 24</b>	<b>3,033 43</b>	<b>102,110 50</b>	<b>109,059 17</b>
<b>EXPENSES</b>				
Convening costs	0 00	0 00	0 00	0 00
Convening expenses	0 00	0 00	0 00	0 00
Corporation tax	0 00	(2 35)	(4 94)	(7 29)
Office holders' remuneration	0 00	0 00	0 00	0 00
Office holders' expenses	0 00	0 00	0 00	0 00
Legal costs	0 00	(500 00)	(11,890 20)	(12,390 20)
Litigation funding	0 00	0 00	(40,105 76)	(40,105 76)
<b>TOTAL EXPENSES</b>	<b>0 00</b>	<b>(502 35)</b>	<b>(52,000 90)</b>	<b>(52,503 25)</b>
<b>Balance</b>	<b>3,915 24</b>	<b>2,531 08</b>	<b>50,109 60</b>	<b>56,555 92</b>
Comprising				
Cash				56,555 92
VAT				0 00
				<b>56,555 92</b>

# Redman Nichols Butler

## TIME & CHARGEOUT SUMMARIES

Bowman (Cambs) Ltd

From 17 Apr 2014 to 16 Apr 2015

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2 63	0 00	0 42	7 65	10 70	1,932 74	180 64
Investigations	13 48	0 00	0 00	0 00	13 48	4,112 41	305 00
Realisation of Assets	4 25	0 00	0 00	0 00	4 25	1,296 25	305 00
Creditors	8 06	0 00	0 00	1 42	9 50	2,602 83	273 98
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	8,677 23	0 00	94 17	1,172 83		9,944 23	
Total Hours	28 45	0 00	0 42	9 07	37 93		
Average Rate	305 00	0 00	225 99	129 36			

## CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
01/10/2014	Category 1 - Stationery	Report to creditors	3 04
01/10/2014	Category 1 - Stationery	Report to creditors	2 96
01/10/2014	Category 1 - Postage	Report to creditors	39 22
23/05/2014	Category 2 - Printing & Photocopying	Annual progress report to creditors	15 20
23/05/2014	Category 2 - Postage	Annual progress report to creditors	39 22
14/12/2014	Category 1 - Bordereau	Bordereau increase	336 00
			435 64



# Redman Nichols Butler

## TIME & CHARGEOUT SUMMARIES

Bowman (Cambs) Ltd

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	11 63	0 00	5 33	11 23	28 20	5,833 78	206 88
Investigations	28 23	0 00	0 00	0 00	28 23	8,242 41	291 94
Realisation of Assets	4 25	0 00	0 00	0 00	4 25	1,296 25	305 00
Creditors	16 83	0 00	1 25	1 75	19 83	5,339 08	269 20
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	17,777 23	0 00	1,358 30	1,575 99		20,711 52	
Total Hours	60 95	0 00	6 58	12 98	80 52		
Average Rate	291 67	0 00	206 33	121 39			

## CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
24/04/2012	Category 1 - Stationery	Notice of of appointment	7 62
24/04/2012	Category 1 - Postage	Notice of of appointment	27 00
22/05/2012	Category 1 - Advertising	Appointment of liquidator	120 00
06/06/2012	Category 1 - Bordereau		60 00
15/05/2012	Category 1 - Company Search		6 00
22/02/2013	Category 2 - Archive Boxes		10 00
22/08/2012	Category 1 - Room Hire	17/4/12	50 00
17/06/2013	Category 2 - Printing & Photocopying	Progress report	16 40
17/06/2013	Category 2 - Postage	Progress report	40 00
01/10/2014	Category 1 - Stationery	Report to creditors	3 04
01/10/2014	Category 1 - Stationery	Report to creditors	2 96
01/10/2014	Category 1 - Postage	Report to creditors	39 22
23/05/2014	Category 2 - Printing & Photocopying	Annual progress report to creditors	15 20
23/05/2014	Category 2 - Postage	Annual progress report to creditors	39 22
14/12/2014	Category 1 - Bordereau	Bordereau increase	336 00
			772 66

**STATEMENT OF CLAIM FORM**  
**BOWMAN (CAMBS) LIMITED – IN LIQUIDATION**

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any Value Added Tax and any outstanding uncapitalised interest	£
4	Details of any documents by reference to which the claim can be substantiated (please attach where appropriate)	
5	If the amount above (in Box 3) includes uncapitalised interest, please state the amount of that interest	£
6	Give details of whether the whole or any part of the claim would fall within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category  Amount(s) claimed as preferential £
7	Particulars of how and when the debt was incurred	
8	Particulars of any security held, the value of the security, and the date it was given  Please detail if and how you have valued your security	
9	Signature of creditor or person authorised to act on his behalf	
	NAME IN BLOCK CAPITALS	
	Position with or relation to creditor	

## **A creditor's guide to the fees and disbursements charged by Redman Nichols Butler**

### **Insolvency Practitioner's Fees**

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates -

<b>Grade</b>	<b>Rate (£) to 30 April 2014</b>	<b>Rate (£) from 1 May 2014</b>
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

### **Disbursements of Redman Nichols Butler**

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.