In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

THURSDAY

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COMPANIES HOUSE

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use

1 Company details

Company number	0 2 9 0 0 7 1 2
Company name in full	Daniel Contractors Limited

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

2 Liquidator's name

Full forename(s)	Daniel Francis
Surname	Butters

3 Liquidator's address

Building name/number	1 City Square
Street	Leeds
Post town	West Yorkshire
County/Region	
Postcode	L S 1 2 A L
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ14
Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☑ I attach a copy of the final account.

8 Sign and date

Liquidator's signature	Signature X X
Signature date	d1 d8 m0 m7 y2 y0 y1 y7

LIQ14

Notice of final account prior to dissolution in CVL

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	Alcides Parreira
Company name	Deloitte LLP
Address	1 City Square
	Leeds
Post town	West Yorkshire
County/Region	
Postcode	L S 1 2 A L
Country	
DX	
Telephone	+44 121 632 6000

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

Deloitte.

Daniel Contractors Limited (in liquidation)

("the Company")

Registered Office: c/o Deloitte LLP,
PO Box 500, 2 Hardman Street,
Manchester, M60 2AT

Final progress report to creditors and members pursuant to Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.14 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

William Kenneth Dawson and Daniel Francis Butters ("the Joint Liquidators") were appointed Joint Liquidators of Daniel Contractors Limited following cessation of the administration on 12 May 2014. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of Section 231 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

Council Regulation (EC) No 1346/2000 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

18 July 2017

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Key messages

Key messages

Joint Liquidators of the Company

William Kenneth Dawson

Daniel Francis Butters

Deloitte LLP

PO Box 500

2 Hardman Street

Manchester

M60 2AT

Contact details

Email: alparreira@Deloitte.co.uk

Website:

www.deloitte.com/uk/danielcontractors

Tel: +44 121 695 5761

	Commentary
Summary of steps taken during the liquidation	• A total of £1,455,730 was transferred from the preceding Administration. • The Joint Liquidators concluded the book debts collection, with a total of £86,316 being realised. • Insurance repayments were received in the Liquidation totalling £9,312. • Rate refunds totalling £4,594 have been recovered. • VAT of £140,138 was refunded from the Administration. • Preferential creditor claims of £141,206 were agreed and paid in full. • Unsecured creditor claims totalling £41,793,909 were agreed and a first and final dividend of 2.55p in the £ was paid during the period of this report. • VAT and tax clearance requests have been filed with HM Revenue & Customs in order to close the case.
Costs	• Our fees were fixed on a time costs basis by creditors in the preceding administration on 23 July 2013. • We have drawn fees of £194,975 and the balance will be written off. Please refer to Page 10 for further details. • Final administrators fees of £203,475 have been paid during the liquidation. • Disbursements since appointment total £13,725. Please refer to Page 15 for further details. • Third party costs in relation to legal and agents fees since appointment total £60,009. Please refer to Page 6 for further details.
Outstanding matters	• Please note that this is our final report, and that no further report will be issued. • This liquidation will end on 21 July 2017.
Dividends and outcomes for creditors	• The Secured creditor was paid in full during the preceding administration. • Preferential creditors were paid a dividend of 100p in the £ during the liquidation. • Unsecured creditors were paid a dividend of 2.55p in the £ during the period of this report, total dividends paid amount to £1,067,938.

Summary and account of the liquidation

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Summary and account of the liquidation
Summary

Steps taken during the liquidation

- **Surplus from administration**

Total funds of £1,455,730 were received from the previous administration.

- **Asset Realisations**

The Joint Liquidators have concluded the recovery of the book debts, with a total of £86,316 being realised.

Business rates refunds of £4,594 were recovered during the Liquidation, and £8,294 of bank interest earned.

VAT refunds were received from the preceding Administration, totalling £140,138.

No further avenues of recovery were identified as result of our investigations.

- **Distributions to creditors**

The Secured creditor was paid in full in the preceding Administration.

Preferential creditors were also paid in full during the liquidation, with the distribution totalling £139,757.

Unsecured creditors were paid a first and final dividend of 2.55p in the £.

Statutory tasks

During the Liquidation we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- case set-up and management
- statutory reporting
- appointment notifications
- correspondence
- case reviews
- cashiering functions
- closing preparation

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Work done during the report period

- **Distributions to creditors**

A first and final distribution was paid to unsecured creditors on 3 April 2017, totalling £1,068,007. The dividend rate was 2.55p in the £.

During the report, there was substantial correspondence with the unsecured creditors, notifying, declaring and paying the dividend.

- **Case specific matters**

In preparation for closure all outstanding tax returns were completed in order to receive tax clearance from HM Revenue & Customs.

Cost of the work done during the report period

The following costs were incurred during the report period:

- Liquidators' remuneration and expenses. Further information on these costs is provided on page 10.

Of these costs, the Liquidator's remuneration has not been paid in full and have been written off as irrecoverable.

Summary & account of the liquidation
Receipts and payments

Joint Liquidators' final receipts and payments accounts 12 May 2014 to 19 May 2017

£	12 May 2016 to 11 May 2017	12 May 2017 to 21 July 2017	Total
Receipts			
Book Debts	-	-	86,316
VAT Refund from Administration	(1,979)	-	140,138
Insurance Refund	-	-	4,236
Cash at Bank	-	-	987
Third Party Monies In	-	-	21,327
Rates Refund	-	-	4,594
Bank Interest Gross	2,108	-	8,294
Insurance Repayments	-	-	9,312
Transfer of funds from Admin	-	-	1,455,730
Total receipts	**129**	**-**	**1,730,935**
Payments			
Administrators' Fees	-	-	203,475
Administrators' Expenses		666	666
Liquidator's Fees	-	-	194,975
Liquidator's Expenses	-	6,568	10,581
Agents/Valuers Fees	17,040	-	22,546
Legal fees	30,665	-	37,463
Corporation Tax	1,650	-	2,862
Third Party Monies Out	-	-	21,327
Storage Costs	15,576	-	22,779
Postage & Redirection	48	-	1,023
Statutory Advertising	169	-	254
Rents Payable	-	-	2,836
Rates	-	-	880
Bank Charges	0	-	4
ISA Fees	-	26	52
Preferential Unclaimed Dividends	-	-	1,449
Distribution to Preferential Creditors	-	-	139,757
Distribution to Unsecured Creditors	1,068,007	-	1,068,007
Total payments	**1,133,155**	**7,260**	**1,730,935**
Balance			-

A receipts and payments account is provided opposite, detailing the transactions in the liquidation to 21 July 2017, and all transactions since our appointment.

Notes to receipts and payments account

All funds have been held in an interest bearing bank accounts.

All professional costs are reviewed and analysed in detail before payment is approved.

Information for creditors

Outcome 8

Information for creditors
Outcome

Secured and Preferential creditors

The secured creditor, PNC Financial Services UK Limited, trading as PNC Business Credit Lending, was paid in full during the preceding Administration.

Preferential creditors

A total of 115 preferential claims were agreed in the Liquidation, totalling £139,756. A distribution was made on 3 June 2014, with all claims being paid in full.

To date, cheques for the total amount of £1,449 remain unpresented and have expired. The unclaimed amount has been paid to the Insolvency Service unclaimed dividend account.

Unsecured creditors

The directors' Statement of Affairs disclosed that the Company had 1,021 creditors with potential claims of £16.5m.

Unsecured claims totalling £41,793,909 were agreed in the Liquidation.

A first and final dividend of 2.55p in the £ was paid to unsecured creditors on 20 April 2017, a total dividend paid of £1,068,007.

Remuneration and expenses

Joint Liquidators' remuneration 10

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"*A Creditors' Guide to Remuneration*" is available for download at www.deloitte.com/uk/danielcontractors.

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 23 July 2013 in the preceding administration at a meeting of creditors by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation, plus VAT.

Time costs incurred

Our time costs for the period 12 May 2016 to 11 May 2017 are £76,411 made up of 225.77 hours at an average charge out rate of £338 per hour across all grades of staff.

Our time costs for the period of 12 May 2017 to 21 July 2017 are £2,536 made up of 6.9 hours at an average charge out rate of 367.5 per hour across all grades of staff.

Since the date of our appointment to 21 July 2017, we have incurred total time costs of £402,656.15 made up of 1,020.86 hours at an average charge out rate of £394.43 per hour across all grades of staff.

Details of the time costs incurred and charge out rates is provided on the following pages 11 to 14.

Time costs – Fees drawn to date

We have drawn a total of £194,975 in respect of our time costs as shown in the receipts and payments account on Page 6.

Please note that we do not intend to draw the full value of time costs incurred and the balance will be written off.

Joint Liquidators' time costs for the period 12 May 2016 to 11 May 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support				Average rate/h
	Hours		Hours		Hours		Hours		Hours			Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	-	-	2.15	1,105.00	7.10	3,122.00	1.70	665.50	8.10	1,802.50	19.05	6,695.00	351.44
Case Management and Closure	-	-	16.00	8,186.00	0.50	220.00	0.60	210.00	38.66	8,263.50	55.76	16,879.50	302.72
General Reporting	-	-	16.50	8,292.00	-	-	-	-	9.71	2,162.80	26.21	10,454.80	398.89
	-	-	34.65	17,583.00	7.60	3,342.00	2.30	875.50	56.47	12,228.80	101.02	34,029.30	336.86
Realisation of Assets													
Book Debts	9.50	7,280.00	-	-	-	-	-	-	2.80	595.00	12.30	7,875.00	640.24
	9.50	7,280.00	-	-	-	-	-	-	2.80	595.00	12.30	7,875.00	640.24
Creditors													
Employees	-	-	-	-	2.40	1,056.00	-	-	-	-	2.40	1,056.00	440.00
Preferential	-	-	-	-	-	-	-	-	0.60	128.00	0.60	128.00	213.33
Unsecured	-	-	23.30	11,872.00	11.90	5,193.00	0.90	310.50	68.15	14,624.25	104.25	31,999.75	306.95
	-	-	23.30	11,872.00	14.30	6,249.00	0.90	310.50	68.75	14,752.25	107.25	33,183.75	309.41
Case Specific Matters													
VAT	-	-	-	-	-	-	-	-	1.10	231.00	1.10	231.00	210.00
Tax	-	-	-	-	2.50	752.50	-	-	1.60	339.50	4.10	1,092.00	266.34
	-	-	-	-	2.50	752.50	-	-	2.70	570.50	5.20	1,323.00	254.42
TOTAL HOURS & COST	9.50	7,280.00	57.95	29,455.00	24.40	10,343.50	3.20	1,186.00	130.72	28,146.55	225.77	76,411.05	338.45
AVERAGE RATE/HOUR PER GRADE		£ 766.32		£ 508.28		£ 423.91		£ 370.63		£ 215.32			
FEES DRAWN												NIL	

Joint Liquidators' time costs for the period 12 May 2017 to 21 July 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support				Average rate/h
	Hours		Hours		Hours		Hours		Hours			Cost (£)	Cost (£)
Administration and Planning													
General Reporting	0.50	380.00	2.60	1,339.00	-	-	-	-	3.80	817.00	6.90	2,536.00	367.54
	0.50	380.00	2.60	1,339.00	-	-	-	-	3.80	817.00	6.90	2,536.00	367.54
TOTAL HOURS & COST	0.50	380.00	2.60	1,339.00	-	-	-	-	3.80	817.00	6.90	2,536.00	367.54
AVERAGE RATE/HOUR PER GRADE		£ 760.00		£ 515.00		-		-		£ 215.00			
FEES DRAWN												NIL	

Joint Liquidators' time costs for the period 12 May 2014 to 21 July 2017

All partners and technical staff (including cashiers) assigned to the case recorded their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

	Partners & Directors		Assistant Directors		Managers		Assistant Managers		Assistants & Support				Average rate/h
	Hours		Hours		Hours		Hours		Hours			Cost (£)	Cost (£)
Administration and Planning													
Cashiering and Statutory Filing	8.05	5,954.50	5.30	3,065.75	16.30	7,615.00	11.52	4,662.50	32.82	8,802.10	73.99	30,099.85	406.81
Case Management and Closure	52.00	33,155.00	22.90	11,519.50	9.20	3,878.00	4.10	1,656.00	92.91	19,256.00	181.11	69,464.50	383.55
Initial Actions	6.75	4,872.50	4.50	2,092.50	3.00	1,220.00	-	-	11.50	2,242.50	25.75	10,427.50	404.95
Liaison with Other Insolvency Practitioners	-	-	-	-	-	-	-	-	-	-	-	-	-
General Reporting	3.50	2,660.00	20.10	10,106.00	2.40	984.00	1.00	310.00	18.51	3,979.80	45.51	18,039.80	396.39
	70.30	46,642.00	52.80	26,783.75	30.90	13,697.00	16.62	6,628.50	155.74	34,280.40	326.36	128,031.65	392.30
Investigations													
Investigations	-	-	-	-	1.00	410.00	-	-	0.40	84.00	1.40	494.00	352.86
Reports on Directors' Conduct	1.00	710.00	-	-	2.50	1,025.00	-	-	-	-	3.50	1,735.00	495.71
	1.00	710.00	-	-	3.50	1,435.00	-	-	0.40	84.00	4.90	2,229.00	454.90
Trading													
Ongoing Trading	-	-	3.00	1,425.00	-	-	-	-	-	-	3.00	1,425.00	475.00
Closure of Trade	-	-	-	-	9.00	3,690.00	-	-	-	-	9.00	3,690.00	410.00
	-	-	3.00	1,425.00	9.00	3,690.00	-	-	-	-	12.00	5,115.00	426.25
Realisation of Assets													
Book Debts	29.50	21,815.00	4.50	2,092.50	11.50	4,725.00	-	-	6.70	1,391.50	52.20	30,024.00	575.17
Other Assets (e.g. Stock)	1.00	710.00	-	-	-	-	-	-	3.00	585.00	4.00	1,295.00	323.75
Property - Freehold and Leasehold	1.00	710.00	0.10	47.50	-	-	-	-	1.50	292.50	2.60	1,050.00	403.85
Retention of Title	-	-	-	-	2.00	800.00	-	-	2.00	390.00	4.00	1,190.00	297.50
	31.50	23,235.00	4.60	2,140.00	13.50	5,525.00	-	-	13.20	2,659.00	62.80	33,559.00	534.38
Creditors													
Employees	4.50	3,195.00	-	-	19.50	8,083.00	20.20	6,365.00	-	-	44.20	17,643.00	399.16
Preferential	4.50	3,245.00	-	-	-	-	-	-	9.20	1,829.00	13.70	5,074.00	370.36
Secured	0.50	355.00	-	-	-	-	-	-	-	-	0.50	355.00	710.00
Unsecured	63.00	40,145.00	44.10	21,857.00	167.50	70,014.00	2.90	925.50	212.95	43,147.75	490.45	176,089.25	359.04
	72.50	46,940.00	44.10	21,857.00	187.00	78,097.00	23.10	7,290.50	222.15	44,976.75	548.85	199,161.25	362.87
Case Specific Matters													
Litigation	7.00	5,030.00	-	-	-	-	-	-	-	-	7.00	5,030.00	718.57
VAT	6.20	4,467.00	2.00	1,472.50	15.60	7,809.00	-	-	9.95	2,184.75	33.75	15,933.25	472.10
Tax	4.80	3,526.00	7.30	5,439.00	8.00	3,525.00	-	-	5.10	1,107.00	25.20	13,597.00	539.56
	18.00	13,023.00	9.30	6,911.50	23.60	11,334.00	-	-	15.05	3,291.75	65.95	34,560.25	524.04
TOTAL HOURS & COST	193.30	130,550.00	113.80	59,117.25	267.50	113,778.00	39.72	13,919.00	406.54	85,291.90	1,020.86	402,656.15	394.43
AVERAGE RATE/HOUR PER GRADE		£ 675.38		£ 519.48		£ 425.34		£ 350.43		£ 209.80			

Remuneration and disbursements
Detailed information

Charge out rates

Restructuring Services charge out rates (£/hour)

Grade	From 1 Sept 2016
Partners & Directors	660 - 1,045
Assistant Directors	515 - 790
Managers	440 - 710
Assistant Managers	335 - 565
Assistants & Support	80 - 335

The range of charge-out rates for the separate categories of staff is based on our 2016 national charge-out rates as summarised above.

The above bands are specific to the Restructuring Services department partners and staff. In certain circumstances the use of specialists from other Deloitte departments such as Tax/VAT, Financial Advisory or Deloitte Real Estate may be required on the case. These departments may charge rates that fall outside the Restructuring Services department bands quoted above so, where such specialists have performed work on the case, average rates may also fall outside the Restructuring Services department bands.

Charge out rates increased on 1 September 2016.

Remuneration and expenses
Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. .

Disbursements

Details of all disbursements are given below and from which it can be seen that we have not recovered our disbursements in full.

Category 2 Disbursements

Specific approval is required before these costs and expenses can to be drawn from the liquidation estate and was given by resolution of creditors on 23 July 2013 in the preceding Administration.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

Category 1 disbursements

£ (net)	Previous Period	Current Period	Total Incurred and Paid *
Travel	154	182	336
Subsistence	58	2	60
Telephone	-	8	8
Storage	8,641	2,276	10,917
Stationary	120	507	627
Postage/Couriers	48	1,118	1,166
Total expenses	**9,020**	**4,093**	**13,113**

Category 2 disbursements

£ (net)	Previous Period	Current Period	Total Incurred and Paid *
Mileage	337	274	611
Total disbursements	**337**	**274**	**611**

* Please note that of the total disbursements incurred of £13,725, storage recoveries of £3,144 have been coded directly in the Receipts and Payment account on Page 6.

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicants of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.