

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



2715
Companies House

THURSDAY



A29

A79J04DS

05/07/2018

COMPANIES HOUSE

#135

1 Company details

Company number 0 3 0 5 2 4 4 4

Company name in full New City Consulting Ltd

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

2 Liquidator's name

Full forename(s) Christopher David

Surname Horner

3 Liquidator's address

Building name/number Robson Scott Associates Ltd
Street 49 Duke Street
Darlington

Post town County Durham

County/Region

Postcode D L 3 7 S D

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 7	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 4	^m 0	^m 7	^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	Chris Horner
Company name	Robson Scott Associates Ltd
Address	Robson Scott Associates Ltd 49 Duke Street Darlington
Post town	County Durham
County/Region	
Postcode	D L 3 7 S D
Country	
DX	
Telephone	



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

**LIQUIDATOR'S 3RD ANNUAL REPORT ON THE LIQUIDATION OF NEW CITY CONSULTING LTD
("THE COMPANY")**

STATUTORY INFORMATION

Company Name: New City Consulting Ltd

Company Number: 03052444

Registered Office: C/o Robson Scott Associates, 49 Duke Street, Darlington, Co. Durham, DL3 7SD

Former Registered Office: 47 Church Street, South Cave, Brough, North Humberside, HU15 2EP

Trading Name: New City Consulting Ltd

Trading Address: 47 Church Street, South Cave, Brough, North Humberside, HU15 2EP

INTRODUCTION

I, Christopher David Horner of Robson Scott Associates Limited, 49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 28 May 2015.

This report covers the period of the Liquidation from 28 May 2017 to 27 May 2018. This report should be read in conjunction with any previous reports to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 28 May 2017 to 27 May 2018 is attached at Appendix 1.

The balance of funds are held in a designated case account.

ASSET REALISATIONS AND ASSETS STILL TO BE REALISED

The Statement of Affairs presented at the meeting of creditors on 28 May 2015 advised that the Company had assets as detailed below:-

Asset	Book Value	Estimated to Realise	Realised to Date
Freehold Land and Property	£151,000	£127,000	£142,500

Further funds, not on the Statements of Affairs, have been realised in this reporting period as follows:-

Bank Interest Gross of £0.73 has accrued in this reporting period.

Debtors (DLA) - A settlement agreement was entered into on 20 July 2017 agreeing to repay the sum of £43,103.10 over a period of 12 months. Only £2,000 has been received to date and the balance is being pursued through legal proceedings.

VAT is recoverable in this matter as the Company was previously VAT registered.

No further realisations are anticipated from the Company.

INVESTIGATIONS

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 I have complied with my obligations in this matter.

During my initial investigations of the Company I noted a number of questionable transactions, which I am currently pursuing further. Further details are provided under the Directors Loan section of this report.

PAYMENTS

The creditors previously authorised the payment of a fee of £5,000.00 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 28 May 2015.

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.

My remuneration was previously authorised by creditors at a meeting held on 28 May 2015 to be drawn on a time cost basis. My total time costs to 27 May 2018 amount to £36,687.70, representing 128.6 hours of work at an average charge out rate of £285.29 per hour, of which £8,136.50, representing 27.3 hours of work, was charged in the period between 28 May 2017 to 27 May 2018, at an average charge out rate of £298.04 per hour.

I have drawn £31,277.70 to date of which £4,124.00 was drawn in the period of 28 May 2017 to 27 May 2018.

A schedule of my time costs incurred to date is attached as Appendix 2.

A description of the routine work undertaken in this reporting period to date is as follows:

1. Statutory

- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on CCH Insolvency.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on CCH Insolvency.
- Reviewing proofs of debt received from creditors.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

4. Investigations

- Review and storage of books and records.
- Conducting investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

Category 1 Disbursements, which do not require approval, have been paid in this reporting period as follows:-

Disbursement	Payee	Incurred	Paid
Legal Fees	Freeths LLP	£833.33	£833.33
Postage	Royal Mail	£3.85	£3.85

In dealing with the sale of the property I instructed Freeths LLP to act as my legal representation. Legal fees of £833.33 have been incurred and discharged in this reporting period.

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

No Category 2 Disbursements, approved at the creditors meeting on 28 May 2015 have been paid in this reporting period

~~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 are available at the link www.robsonscottassociates.co.uk.

A copy of this firm's policy for charging disbursements is enclosed for your information. Robson Scott Associates Limited or any successor firm reserves the right to change the scale rates and grade structure of staff as and when appropriate.

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their 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 Robson Scott Associates can be found www.robsonscottassociates.co.uk.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company granted a fixed charge over the freehold property to Melvin Lusty created on 29 August 2012 and registered on 8 September 2012.

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 such that the prescribed part provisions do not apply.

Preferential Creditors

There are no preferential creditors in this case.

Crown Creditors

The Statement of Affairs included £58,452.94 owed to HMRC. A claim of £70,672.35 has been received.

Non-preferential unsecured Creditors

The Statement of Affairs included 5 non-preferential unsecured creditors with an estimated total liability of £77,122.48. I have received claims from 2 creditors at a total of £78,138.75. I have not received claims from 3 creditors with original estimated claims in the Statement of Affairs of £11,203.14.

DIVIDEND PROSPECTS

Secured Creditors

As detailed above, Melvin Lusty held a fixed charge over the Company's property. At the date of appointment the amount owed to Melvin Lusty was estimated at £99,769.83. Upon the sale of the property Melvin Lusty was paid in full under his fixed charge and £97,492.16 was discharged.

Non-preferential unsecured Creditors

In light of the current and expected level of realisations; no dividend will be declared to non preferential unsecured creditors.

SUMMARY

The Liquidation will remain open until all investigations have been fully resolved. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and our files will be closed.

Should you have any queries regarding this report, or the Liquidation in general, please contact Daniel Harrison on 01325 365950 or by e-mail at admin@robsonscott.co.uk.



Christopher David Horner
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Travelers Insurance Company, 61-63 London Road, Redhill, Surrey, RH1 1NA

Receipts and Payments Abstract: N2523 - New City Consulting Ltd In Creditors Voluntary Liquidation
 Bank, Cash and Cash Investment Accounts: From: 28/05/2017 To: 27/05/2018

SOA Value £	28/05/2017 to 27/05/2018		Total to 27/05/2018	
	£	£	£	£
	SECURED ASSETS			
127,000.00	Freehold Land and Property	0.00		
			142,500.00	142,500.00
		0.00		
	SECURED CREDITORS			
(99,796.83)	Fixed Charge Claims	0.00	(97,492.16)	
				(97,492.16)
		0.00		
	ASSET REALISATIONS			
0.00	Bank Interest Gross	0.73	3.21	
0.00	Debtors (Directors Loan Account)	2,000.00	2,000.00	
				2,003.21
		2,000.73		
	COST OF REALISATIONS			
0.00	Advertisements	0.00	(165.00)	
0.00	Agents / Valuers Fees	0.00	(2,251.25)	
0.00	ID Checks	0.00	(8.00)	
0.00	Legal Fees	(1,754.97)	(6,796.97)	
0.00	Liquidators Fees	(4,124.00)	(31,277.70)	
0.00	Postage	(3.85)	(6.91)	
0.00	Set Up Fee	0.00	(15.00)	
0.00	Specific Bond	0.00	(98.00)	
0.00	Statement of Affairs Fees	0.00	(5,000.00)	
0.00	Statutory Report Software Hosting	0.00	(22.50)	
				(45,641.33)
		(5,882.82)		
	UNSECURED CREDITORS			
(38.59)	Banks/Institutions	0.00	0.00	
(7,466.40)	Employees	0.00	0.00	
(58,452.94)	HM Revenue and Customs	0.00	0.00	
(11,164.55)	Trade and Expense Creditors	0.00	0.00	
				0.00
		0.00		
	EQUITY			
(100.00)	Ordinary Shares	0.00	0.00	
				0.00
		0.00		
(50,019.31)				1,369.72
		(3,882.09)		
	REPRESENTED BY			
	Bank 1 Current		548.73	
	VAT Receivable (Payable)		820.99	
				1,369.72
				1,369.72

APPENDIX 2

N2523 - New City Consulting Ltd (N2523)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/ Planning	0.0	1.0	0.0	0.0	2.1	0.0	0.0	0.0	3.1	£208.52	£646.40
Investigations	19.1	6.8	0.0	0.0	14.2	0.0	0.0	0.0	40.1	£258.65	£10,171.30
Realisations/ Contributions	34.5	36.7	0.0	0.0	0.0	0.0	0.0	0.0	71.2	£309.37	£22,026.80
Statutory	0.0	5.2	0.0	0.0	0.5	2.5	0.0	0.0	8.2	£245.46	£2,012.80
Creditors	0.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	£305.07	£1,830.40
Total	53.6	55.7	0.0	0.0	16.8	2.5	0.0	0.0	128.6	£285.29	£36,687.70

APPENDIX 2

N2523 - New City Consulting Ltd (N2523)

Details of the basis of the Liquidator's remuneration and disbursements charged in accordance with SIP 9

Classification Of Work Function	Other Director	Insol. Practit.	Senior Manager	Manager	Senior Admin	Admin	Junior Admin	Cashier	Hours	Average Hourly Rate £	Total Cost £
Administration/Planning	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	£0.00	£0.00
Investigations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	£0.00	£0.00
Realisations/Contributions	8.5	14.2	0.0	0.0	0.0	0.0	0.0	0.0	22.7	£317.51	£7,207.50
Statutory	0.0	1.7	0.0	0.0	0.4	2.5	0.0	0.0	4.6	£201.96	£929.00
Creditors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	£0.00	£0.00
Total	8.5	15.9	0.0	0.0	0.4	2.5	0.0	0.0	27.3	£298.04	£8,136.50

ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate.

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units. In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Director	305	
Manager	235	
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows:

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month £15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website; www.robsonscott.co.uk. If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.