

## Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03066059

Name of Company

Cardiff Citizens Advice Bureau

I / We

Peter Gotham, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

Michael Colin John Sanders, New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ

the 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 31/10/2014 to 30/10/2015

Signed

Date

23/12/15

MacIntyre Hudson LLP  
New Bridge Street House  
30 - 34 New Bridge Street  
London  
EC4V 6BJ

Ref CR100317/PG/MCJS/GA

TUESDAY



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05/01/2016

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COMPANIES HOUSE

**Cardiff Citizens Advice Bureau**  
**(In Liquidation)**  
**s' Abstract of Receipts & Payments**

Statement of Affairs		From 31/10/2014 To 30/10/2015	From 31/10/2011 To 30/10/2015
	<b>HIRE PURCHASE</b>		
NIL	Photocopiers Subject to Lease Hire	NIL	NIL
(767 42)	Less Balance Due to Leasing Program	NIL	NIL
(11,897 51)	Less balance due to Siemens Financia	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
NIL	Property Refurbishment	NIL	NIL
NIL	Fixtures, Fittings & Equipment	NIL	261 00
26,672 10	Debtors - inc LSC	NIL	59,954 70
	Pre-Appointment Insurance Refund	NIL	176 02
17,308 79	Cash at Bank/in Hand	NIL	37,423 81
	Petty Cash	NIL	61 43
	Bank Interest Gross	32 28	123 65
		32 28	98,000 61
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	120 00
	Preparation of S of A	NIL	7,000 00
	Pre-Appointment Disbursements	NIL	76 50
	Office Holders Fees	8,000 00	23,845 07
	Joint Liquidators' Disbursements	NIL	544 60
	Agents Fees Sale of Assets	NIL	500 00
	Legal Fees re Preferential Claims	NIL	1,182 00
	Legal fees (2)	NIL	1,140 00
	Storage Costs	170 00	1,457 57
	Statutory Advertising	84 60	84 60
	Bank Charges	NIL	24 40
		(8,254 60)	(35,974 74)
	<b>PREFERENTIAL CREDITORS</b>		
(10,095 59)	Employee Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(27,480 08)	Trade & Expense Creditors	NIL	NIL
(59,864 00)	Employee Notice & Redundancy Pay	NIL	NIL
(322,100 00)	Cardiff & Vale Pension Fund	NIL	NIL
(14,856 70)	Citizens Advice (National Association)	NIL	NIL
(110 96)	Volunteer Expenses	NIL	NIL
(4,000 00)	HMRC - VAT	NIL	NIL
(14,091 55)	Landlord	NIL	NIL
		NIL	NIL
<b>(421,282 92)</b>		<b>(8,222.32)</b>	<b>62,025 87</b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,616 92
	Barclays Bank Plc - possible restricted		38,915 62
	Barclays Bank Plc - General Asset Fun		27,010 18
	Vat Control Account		(5,516 85)

**62,025.87**

  
Peter Gotham

**Cardiff Citizens Advice Bureau – in Creditors' Voluntary Liquidation  
Joint Liquidators' Second Progress Report to Creditors and Members  
For the year ending 30 October 2015**

**STATUTORY INFORMATION**

Bureau name	Cardiff Citizens Advice Bureau
Registered office	New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ
Former registered office	1st Floor Castle House, Castle Street, Cardiff, CF10 1BS
Registered number	03066059
Joint Liquidators' names	Peter Gotham and Michael Colin John Sanders
Joint Liquidators' address	New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ
Joint Liquidators' date of appointment	31 October 2011
Joint Liquidators' Acts & Dealing	Any acts & dealings to be carried out by the Joint Liquidators may be done by both, or by either of them acting on behalf of both

## **JOINT LIQUIDATORS' ACTIONS SINCE LAST REPORT**

Since my appointment, time has been spent dealing with the employee claims and considering the preferential creditors claims

During the reporting period, I reviewed the final preferential claims to enable me to make a first and final dividend payment to the preferential creditors. All preferential creditors have been notified separately regarding their claim.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 31 October 2014 to 30 October 2015, together with my cumulative receipts and payments account is attached at Appendix 1

You will note that I am holding a balance in hand of £62,025.87 of which includes £38,915.62 of restricted funds

Further information relating to my Receipts & Payments is detailed below

### **Receipts**

#### Bank Interest Gross

To date, £123.65 has accrued bank interest of which £32.28 has been received in the period of this report

### **Payments**

#### Storage Costs

To date, £1,457.57 has been paid to Total Data Management of which £170 has been paid in the period of this report

#### Statutory Advertising

£84.60 plus VAT has been paid to Courts Advertising for the advertisement placed in the London Gazette advertising for creditors claims

## **ASSETS**

All known assets have been realised

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets

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**

The Statement of Affairs anticipated £10,095 59 in preferential creditors' claims being amounts due to the former employees for unpaid holiday entitlement. Following my appointment I finalised employee claims with the Redundancy Payments Office and I have received a final claim from them for £10,754 21.

Cardiff City Council discharged wages on behalf of the Bureau in September and October 2011. The Council was the payroll agent for the Bureau. These wages arrears would have formed part of employees' preferential claims within the liquidation if the Council had not made these payments.

In addition, the Council further settled arrears of pension contributions as the September/October payments had not been met by the Bureau.

### **Crown Creditors**

The Statement of Affairs included £4,000 owed to HM Revenue & Customs ('HMRC'). HMRC's final claim of £4,425 has been received.

### **Non-preferential unsecured Creditors**

The Statement of Affairs included 39 unsecured creditors with an estimated total liability of £404,542 53. I have received claims from 11 creditors at a total of £374,037 96.

No steps will be taken to adjudicate on the unsecured creditors' claims until I have agreed and paid the preferential creditors' claims.

## **DIVIDEND PROSPECTS**

### **Preferential creditors**

As previously mentioned, I am still in the process of agreeing the final claims in order to pay a dividend to preferential creditors of 100p in the £.

### **Ordinary unsecured creditors**

It is anticipated that there will be sufficient realisations to enable a distribution to unsecured creditors once the preferential creditors have been paid in full, although the timing and quantum is, as yet, uncertain.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

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

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £7,000 for assistance with preparing the Statement of Affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 31 October 2011.

The fee for the Statement of Affairs and meetings was paid from the asset realisations.

## JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 31 October 2011 to be drawn on a time cost basis. My total time costs to 30 October 2015 amount to £27,937.82, representing 130.42 hours of work at an average charge out rate of £214.21 per hour.

£7,313, representing 37.05 hours of work, was charged in the period between 31 October 2014 and 30 October 2015, at an average charge out rate of £197.38 per hour.

I have drawn £23,845.07 to date of which £8,000 was drawn in the period between 31 October 2014 and 30 October 2015.

I refer to my last progress report of 31 October 2013 to 30 October 2015. There was an error in the charge out rate which was in last year's report, this has now been corrected.

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

A description of the routine work undertaken in the Liquidation to date is as follows:

- 1 Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on IPS
  - Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
  - Liaising with the Trustees of the Bureau generally
- 2 Cashiering
  - Maintaining and managing the joint 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 IPS
  - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
  - Review and storage of books and records
  - Prepare a return pursuant to the Company Directors Disqualification Act
  - Conduct 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
- 5 Realisation of Assets
  - Corresponding with debtors and attempting to collect outstanding book debts
  - Liaising with the company's bank regarding the closure of the account

In addition to the routine work above, I have spent additional time as follows:

- Liaising with the Bureau's Bank in relation to the fund held and payments made
- Preparing a reconciliation of the restricted and unrestricted funds
- Liaising with funders and making payments to various parties including the employees, on behalf of the funders

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows MHA MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees> Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version A hard copy of both documents can be obtained on request from the address below

## **JOINT LIQUIDATORS' EXPENSES**

As previously reported, my expenses to 30 October 2014 amount to £621.10 which includes pre-appointment disbursements of £76.50 I have drawn the expenses in full

A breakdown of the expenses drawn in the period of this report is detailed below

### **Category 1 Disbursements**

Companies House Searches	£12.00
Statutory Advertising	£306.00
Travel Expenses	£81.58
Sundry Expenses	£134.07
Circulars	£87.45
	<b>£621.10</b>

The following agents or professional advisors have been utilised in this matter

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Winterhill Group	Valuer/Auctioneer	Set fee of £500 plus VAT
Charles Russell Plc	Legal Services	Time cost basis

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

## **SUMMARY**

The liquidation will remain open until a first and final dividend distribution has been made to preferential and unsecured creditors Once this has been dealt with the liquidation will be finalised and our files will be closed

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

Most disputes can be resolved amicably either through the provision of further information or following negotiations However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned




Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email [ip.complaints@insolvency.gov.uk](mailto:ip.complaints@insolvency.gov.uk), or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK

Should you have any queries regarding this report, or the Liquidation in general, please contact Glenn Adams on 0207 429 0519 or by email [glenn.adams@mhlp.co.uk](mailto:glenn.adams@mhlp.co.uk)

A handwritten signature in black ink, appearing to read 'P. Gotham', followed by a large, sweeping circular flourish.

**Peter Gotham**  
**JOINT LIQUIDATOR**

 **Authorised to act in the UK by the**  
**Insolvency Practitioners Association**

**Cardiff Citizens Advice Bureau**  
**(In Liquidation)**  
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	Vat Control Account		(5,516 85)
			<b>62,025.87</b>

## Cardiff Citizens Advise Bureau - In Creditors' Voluntary Liquidation

Analysis of Time Costs for the period 31 October 2011 to 30 October 2015

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost £	Average Hourly Rate £
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	18 70	5,115 00	0 00	0 00	15 63	3,780 83	20 70	3,888 50	7 67	1,099 67	0 00	0 00	62 70	13,884 00	221 44
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	4 60	1,150 00	0 00	0 00	5 90	1,195 00	0 00	0 00	0 25	17 50	0 00	0 00	10 75	2,362 50	219 77
Realisation of Assets	0 10	35 00	0 00	0 00	4 25	1,062 50	0 00	0 00	0 00	0 00	0 00	0 00	4 35	1,097 50	252 30
Creditors	11 70	3,115 00	0 00	0 00	3 25	822 50	6 80	1,386 00	3 50	502 50	0 00	0 00	25 25	5,826 00	230 73
Fixed Charge Creditors	1 40	375 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 40	375 00	267 86
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Accounts	0 20	50 00	0 00	0 00	5 67	1,377 92	0 30	25 90	0 00	0 00	19 80	2,939 00	25 97	4,392 82	169 15
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total</b>	<b>36 70</b>	<b>9,840 00</b>	<b>0 00</b>	<b>0 00</b>	<b>34 70</b>	<b>8,238 75</b>	<b>27 80</b>	<b>5,300 40</b>	<b>11 42</b>	<b>1,619 67</b>	<b>19 80</b>	<b>2,939 00</b>	<b>130 42</b>	<b>27,937 82</b>	<b>214 21</b>
<b>Average Hourly Rate, £</b>		<b>268 12</b>		<b>#DIV/0!</b>		<b>237 43</b>		<b>190 66</b>		<b>141 83</b>		<b>148 43</b>			

# Cardiff Citizens Advise Bureau - In Creditors' Voluntary Liquidation

Analysis of Time Costs for the period 31 October 2014 to 30 October 2015

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost £	Average Hourly Rate £
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	3 40	1,020 00	0 00	0 00	1 00	260 00	19 85	3,701 50	1 50	211 50	0 00	0 00	25 75	5,193 00	201 67
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	#DIV/0!
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 60	180 00	0 00	0 00	0 00	0 00	6 00	1,210 00	1 50	217 50	0 00	0 00	8 10	1,607 50	198 46
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	#DIV/0!
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Accounts	0 00	0 00	0 00	0 00	0 00	0 00	0 10	16 50	0 00	0 00	3 10	496 00	3 20	512 50	160 16
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total</b>	<b>4 00</b>	<b>1,200 00</b>	<b>0 00</b>	<b>0 00</b>	<b>1 00</b>	<b>260 00</b>	<b>25 95</b>	<b>4,928 00</b>	<b>3 00</b>	<b>429 00</b>	<b>3 10</b>	<b>496 00</b>	<b>37 05</b>	<b>7,313 00</b>	<b>197 38</b>
<b>Average Hourly Rate, £</b>		<b>300 00</b>		<b>#DIV/0!</b>		<b>260 00</b>		<b>189 90</b>		<b>143 00</b>		<b>160 00</b>			