

## Section 106

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the  
Insolvency Act 1986**

To the Registrar of Companies

**S.106**

Company Number

03254409

Name of Company

C &amp; D Recruitment Limited

I / We

Patrick Bernard Harrington, Hermes House, Fire Fly Avenue, Swindon SN2 2GA

Note: The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1. give notice that a general meeting of the company was duly summoned for 2 June 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that no quorum was present at the meeting;


2. give notice that a meeting of the creditors of the company was duly summoned for 2 June 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that no quorum was present at the meeting.

The meeting was held at

The winding up covers the period from 22 July 2010 (opening of winding up) to the final meeting (close of winding up).

The outcome of any meeting (including any resolutions passed) was as follows:

Signed

  
Patrick Bernard Harrington

Date 02 June 2017

Ref: 63053/

FRIDAY



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A07

23/06/2017

#140

COMPANIES HOUSE

**C & D Recruitment Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 22 July 2010 To 2 June 2017**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Motor vehicles	NIL	
13,495.51	Sundry debtors and prepayments	10,490.53	
NIL	Due by associated company	NIL	
	Tax refund	64,297.28	
8,729.72	VAT refund	8,729.72	
244,784.58	Cash at bank	244,784.58	
55,000.00	Pre-packaged sale of business	55,000.00	
	Bank interest gross	4,306.42	
	Other gross interest	495.34	
	Refund of OR's deposit - C&D Elite	715.00	
	Contribution to costs of winding up	206.46	
			389,025.33
	<b>COST OF ADMINISTRATION</b>		
	Specific bond	1,440.00	
	Administrator's fees	10,733.00	
	Administrator's disbursements	13.80	
	Liquidator's fees	79,226.84	
	Office holder's expenses	62.75	
	Records management costs	505.12	
	Debt collection & payroll fees	2,850.00	
	Search fees	6.60	
	Legal fees	1,504.00	
	Corporation tax	1,333.12	
	Tax deducted from interest	21.06	
	Stationery & postage	37.44	
	Statutory advertising	291.60	
			(98,025.33)
	<b>UNSECURED CREDITORS</b>		
	Trade creditors and accruals	291,000.00	
			(291,000.00)
<b>322,009.81</b>			<b>0.00</b>

REPRESENTED BY

**NIL**



Patrick Bernard Harrington  
Liquidator

**In the matter of**  
**C & D RECRUITMENT LIMITED (IN LIQUIDATION)**  
**('the Company')**

**Liquidator's final progress report**

**2 June 2017**

**P B Harrington**  
**Liquidator**

**RSM Restructuring Advisory LLP**  
**Hermes House**  
**Fire Fly Avenue**  
**Swindon**  
**SN2 2GA**

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## **1 Purpose of report**

This is the final report on the conduct of the liquidation of C & D Recruitment Limited following my appointment as Liquidator on 22 July 2010.

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with information relating to the entire period of the liquidation from 22 July 2010 to 2 June 2017.

This report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 22 July 2016 to 2 June 2017, and with an overview of the conduct of the liquidation and summary of the information provided in the annual progress reports that I have issued during the liquidation. Copies of these reports are available on request:

22 July 2010 to 21 July 2011

22 July 2011 to 21 July 2012

22 July 2012 to 21 July 2013

22 July 2013 to 21 July 2014

22 July 2014 to 21 July 2015

22 July 2015 to 21 July 2016

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986 and Rule 4.126-CVL of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2 Progress of the liquidation**

### **2.1 Realisation of assets**

Realisation of assets occurred in the period from 22 July 2010 to 21 July 2016. There have been no further realisations in the period from 22 July to 2 June 2017 save for bank interest received totalling £75.35.

### **2.2 Prescribed part**

The 'Prescribed Part' is a statutory amount of the Company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

Whilst there were creditors secured by fixed and qualifying floating charges over the assets and undertaking of the Company, those creditors received no recovery under their floating charges. There was therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

### **2.3 Investigations**

As previously reported, in accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the directors of the company has been submitted to the Insolvency Service. In the period covered by this report no further work has been undertaken in this respect.

### **2.4 Administration and planning**

I discharged all of my statutory obligations culminating in the preparation of this report and the convening of a final meeting of members.

### **3 Distributions to creditors**

Details of dividends paid to creditors are given in Appendix A.

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no further dividend will be distributed as insufficient funds have been realised.

### **4 Receipts and payments summary**

I attach as Appendix B a summary of my receipts and payments for the period from 22 July 2016 to 2 June 2017.

#### **VAT basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

### **5 Costs and Liquidator's remuneration**

#### **5.1 Liquidator's remuneration and disbursements**

##### **5.1.1 Authority for remuneration and disbursements**

The liquidator's remuneration was approved on a time cost basis by a meeting of creditors on 6 September 2010.

##### **5.1.2 Summary of time costs and remuneration drawn and category 2 disbursements drawn**

I have incurred time costs of £79,497.20 since the date of our appointment. Of this, a total of £79,261.46 (plus VAT) has been paid and £235.74 remains outstanding.

The liquidator has also incurred disbursements of £4,993.16 (including category 2 disbursements of £3,403.96), and drawn disbursements of £4,993.16 (including category 2 disbursements of £3,403.96) in relation to the liquidation. My unbilled time costs are £235.74 as at 2 June 2017.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy can be requested from my office by telephone, email or in writing.

##### **5.1.3 Remuneration and disbursements incurred in the period from 22 July 2016**

I have incurred time costs of £12,350 in the current period. An analysis of time incurred in the period is attached at Appendix G. Sums drawn in respect of remuneration in the period are shown in the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

##### **5.1.4 Detailed cost breakdown**

Attached to this report are five Appendices relating to my costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Appendix D: Liquidator's charge out and disbursement rates;
- Appendix E: Category 2 disbursements table;
- Appendix F: Statement of expenses analysis
- Appendix G: Liquidator's time cost analysis;

The work that I do as liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I have dealt are set out briefly in both this report and in my earlier reports to creditors.

I believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon me as liquidator. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP's standard charge out rates. RSM Restructuring Advisory LLP's charge out rates have been reviewed periodically.

## **6 Liquidator's statement of expenses**

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

## **7 Final meetings and closure of Liquidation**

### **7.1 Final meetings**

A notice convening the final meetings of members and creditors is enclosed with this report, together with a form of proxy.

Insolvency Rule 4.60 requires me to have regard for the convenience of attendees when convening a meeting. In my experience members or creditors seldom attend these meetings and, to avoid unnecessary costs, the meetings are being held at my RSM Restructuring Advisory LLP office. Should any member or creditor wishing to attend the meeting consider the proposed venue inconvenient, I will consider reconvening the meetings at an alternative venue to be agreed. Any request to reconvene should be made within the next seven days so that I may ensure that all members and creditors are aware of any revised arrangement.

Please note that the meetings are purely a formality and that there is no necessity to attend, however to assist me in my duties I would value your view on the resolution set out on the enclosed form of proxy and I would be grateful if this could be signed and returned to me by 1 June 2017. You may fax this to me if you wish.

### **7.2 Release of Liquidator**

I can advise that my release as liquidator will be effective on the filing of my account of the final meeting with the Registrar of Companies.

### **7.3 Dissolution of the Company**

The Company will be dissolved automatically (cease to exist) three months after I file details of my release with the Registrar of Companies.

## **8 Creditors' right to information and ability to challenge remuneration and expenses**

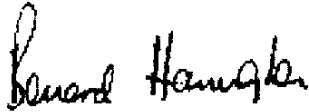
In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Should you have any further queries please do not hesitate to contact me.



**Bernard Harrington**  
**RSM Restructuring Advisory LLP**  
**Liquidator**

Patrick Bernard Harrington is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association. Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.



## Appendix A

### Statutory, dividend and other information

Company name:	C & D Recruitment Limited
Liquidator:	Patrick Bernard Harrington
Date of appointment:	22 July 2010
Company number:	03254409
Date of incorporation:	25 September 1996
Trading name:	C & D Recruitment Limited
Trading address:	C & D House, College Court, Regent Circus, Swindon SN1 1PZ
Principal activity:	The company's principal activity was that of an employment business and agency.
Registered office:	Hermes House, Fire Fly Avenue, Swindon, SN2 2GA Formerly Vicarage Court, 160 Ermin Street, Swindon, SN3 4NE

Dividends	Owed	Paid	Date paid
Secured creditors	N/A	N/A	
Preferential creditors	N/A	N/A	
Unsecured creditors	£1,402,332.75	20.75p in £	30 January 2017
Estimated net property	£NIL		
Estimated prescribed part available for unsecured creditors	N/A		

**C & D Recruitment Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 22/07/2016 To 02/06/2017	From 22/07/2010 To 02/06/2017
<b>ASSET REALISATIONS</b>			
NIL	Motor vehicles	NIL	NIL
13,495.51	Sundry debtors and prepayments	NIL	10,490.53
NIL	Due by associated company	NIL	NIL
	Tax refund	NIL	64,297.28
8,729.72	VAT refund	NIL	8,729.72
244,784.58	Cash at bank	NIL	244,784.58
55,000.00	Pre-packaged sale of business	NIL	55,000.00
	Bank interest gross	75.35	4,306.42
	Other gross interest	NIL	495.34
	Refund of OR's deposit - C&D Elite	NIL	715.00
	Contribution to costs of winding up	NIL	206.46
		75.35	389,025.33
<b>COST OF ADMINISTRATION</b>			
	Specific bond	NIL	1,440.00
	Administrator's fees	NIL	10,733.00
	Administrator's disbursements	NIL	13.80
	Liquidator's fees	12,547.71	79,281.21
	Office holder's expenses	NIL	62.75
	Records management costs	NIL	505.12
	Debt collection & payroll fees	NIL	2,850.00
	Search fees	NIL	6.60
	Legal fees	NIL	1,504.00
	Corporation tax	91.91	1,278.75
	Tax deducted from interest	NIL	21.06
	Stationery & postage	NIL	37.44
	Statutory advertising	73.00	291.60
		(12,712.62)	(98,025.33)
<b>UNSECURED CREDITORS</b>			
	Trade creditors and accruals	291,000.00	291,000.00
		(291,000.00)	(291,000.00)
<b>322,009.81</b>		<b>(303,637.27)</b>	<b>0.00</b>
<b>REPRESENTED BY</b>			<b>NIL</b>

## **Appendix C**

### **RSM Restructuring Advisory LLP**

#### **Charging, expenses and disbursements policy statement**

##### **Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

##### **Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### RSM Restructuring Advisory LLP

#### Liquidator's current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	330	450
Directors / Associate Directors	N/A	N/A
Manager	200	260
Assistant Managers	160	200
Administrators	130	160
Support staff	N/A	60

Category 2 disbursement rates	
Internal room hire	£50
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013) £23 per night (up to 2 <sup>nd</sup> September 2013)
Travel (car)	50p per mile
'Tracker' searches	£10 per case

**Appendix E**

**Liquidator's category 2 disbursements table**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, type and purpose	Paid £	Unpaid £
Total	Nil	Nil

## Appendix F

### Statement of expenses incurred by the Liquidator in the period from 22 July 2016

Type and purpose	Incurred in Period £
Liquidator's fees	12,547.71
Statutory advertising	73.00
<b>Total</b>	<b>12,620.71</b>

## Appendix G

### Liquidator's time cost analysis from the period from 22 July 2016

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

Period	Hours Spent	Partners	Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs (£)	Average Rates (£)
From July 2010	<b>Administration and Planning</b>							
	Case Management	6.7	25.8	1.6	18.2	52.3	10,836	207
	Tax Matters	2.2	8.1	31.8	9.1	51.2	10,966	214
	Receipts and Payments	5.8	17.3	10.5	42.4	76.0	14,117	186
	<b>Total</b>	<b>14.7</b>	<b>51.2</b>	<b>43.9</b>	<b>69.7</b>	<b>179.5</b>	<b>35,919</b>	<b>200</b>
	<b>Realisation of Assets</b>							
	Assets - general/other	2.5	6.9	0.0	2.7	12.1	2,749	227
	Investigations	19.9	13.3	0.0	3.2	36.4	10,415	286
	<b>Total</b>	<b>22.4</b>	<b>20.2</b>	<b>0.0</b>	<b>5.9</b>	<b>48.5</b>	<b>13,164</b>	<b>271</b>
	<b>Creditors</b>							
	Unsecured Creditors	5.0	63.0	26.4	16.6	111.0	23,535	212
	Employees	1.1	11.3	3.8	22.8	39.0	6,879	176
	<b>Total</b>	<b>6.1</b>	<b>74.3</b>	<b>30.2</b>	<b>39.4</b>	<b>150.0</b>	<b>30,414</b>	<b>203</b>
<b>Total Hours</b>		<b>43.2</b>	<b>145.7</b>	<b>74.1</b>	<b>115.0</b>	<b>378.0</b>	<b>79,497</b>	<b>210</b>
<b>Total Time Cost (£)</b>		<b>15,464</b>	<b>31,120</b>	<b>16,695</b>	<b>16,218</b>	<b>79,497</b>		
<b>Average Rates (£)</b>		<b>358</b>	<b>214</b>	<b>225</b>	<b>141</b>	<b>210</b>		

## **Notes to Appendix G**

### **Liquidator's time cost analysis**

#### **a) Administration and planning**

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to: handling receipts and payments; VAT and Income tax issues; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

#### **b) Investigations**

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

#### **c) Realisation of assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

#### **d) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

#### **e) Case specific matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.