

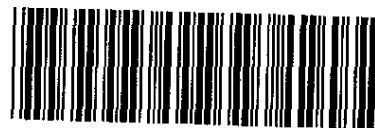
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A14

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20/08/2019

#108

COMPANIES HOUSE

1 Company details

Company number 0 3 7 6 3 1 5 3

Company name in full Tim Moxon Agricultural Contractors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Craig

Surname Povey

3 Liquidator's address

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Toone

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Three Brindleyplace

Street 2nd Floor

Post town Birmingham

County/Region

Postcode B 1 2 J B

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 0	^d 6	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8
To date	^d 0	^d 5	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9

7 Progress report

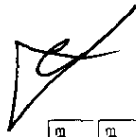
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 2	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
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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 **Craig Povey**

Company name **CVR Global LLP**

Address **Three Brindleyplace**
2nd Floor

Post town **Birmingham**

County/Region

Postcode **B 1 2 J B**

Country

DX

Telephone **0121 794 0600**

**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.

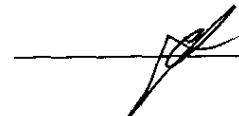
**Further information**

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

Tim Moxon Agricultural Contractors Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 06/06/2018 To 05/06/2019 £	From 06/06/2016 To 05/06/2019 £
	HIRE PURCHASE		
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Plant & Machinery	NIL	NIL
Uncertain	Hitachi Finance	NIL	NIL
Uncertain	Plant & Machinery	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
500.00	Goodwill	NIL	500.00
Uncertain	Plant & Machinery	NIL	5,000.00
NIL	Motor Vehicles	NIL	NIL
1,958.80	Book Debts	1,958.80	1,958.80
Uncertain	Directors Loan account	NIL	NIL
	Bank Interest Gross	0.49	2.74
NIL	Deferred Tax	NIL	NIL
		1,959.29	7,461.54
	COST OF REALISATIONS		
	Specific Bond	NIL	25.00
	Preparation of S. of A.	NIL	4,298.24
	Stationery & Postage	NIL	88.26
	Mileage	NIL	15.00
	Statutory Advertising	NIL	223.50
		NIL	(4,650.00)
	UNSECURED CREDITORS		
(84,545.08)	Trade & Expense Creditors	NIL	NIL
(32,000.00)	Banks/Institutions	NIL	NIL
(15,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(32,000.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(161,088.28)		1,959.29	2,811.54
	REPRESENTED BY		
	Vat Receivable		930.00
	Interest Bearing Bank Account		2,811.54
	Vat Payable		(1,100.00)
	Vat Control Account		170.00
			2,811.54


Craig Povey
Joint Liquidator

ANNUAL PROGRESS REPORT

TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

COMPANY NO: 03763153

**CVR Global LLP
Three Brindleyplace
2nd Floor
Birmingham
B1 2JB
Telephone Number: 0121 794 0600
E Mail: parmstrong@cvr.global**

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

1. Executive Summary
2. General Administration
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

Appendices

- *Appendix 1 - Statutory Information*
- *Appendix 2 - Receipts and Payments account for the period 06/06/2018 to 05/06/2019 and cumulatively since 06/06/2016*
- *Appendix 3 - Detailed list of work undertaken in the period 06/06/2018 to 05/06/2019*
- *Appendix 4 - Expenses summary for period 06/06/2018 to 05/06/2019 and cumulatively since 06/06/2016*

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

1. EXECUTIVE SUMMARY

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies, with information relating to the progress of the Liquidation in the period from 6 June 2018 to 5 June 2019, known as the "relevant period". This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request, referred to as the "previous period".

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Plant & Machinery – Financed	Uncertain	NIL	NIL	NIL
Goodwill	500.00	500.00	NIL	500.00
Plant & Machinery – Owned	Uncertain	5,000.00	NIL	5,000.00
Book Debts	1,958.80	1,958.80	NIL	1,958.80
Director's Loan Account	Uncertain	NIL	NIL	NIL
Bank Interest Gross	N/A	2.74	NIL	2.74
TOTAL	2,458.80	7,461.54	NIL	7,461.54

Expenses

Expense	Amount per fees and expenses estimates	Expenses incurred to date	Expenses drawn to date	Anticipated further expenses to closure	Total anticipated expenses
Preparation of S of A	5,000.00	5,000.00	4,298.24	701.76	5,000.00
Joint Liquidators' fees	N/A	13,000.00	NIL	2,500.00	15,500.00
Accountants' Fees	500.00	500.00	NIL	NIL	500.00
Joint Liquidators Disbursements	N/A	420.40	351.76	NIL	420.40
TOTAL	5,500.00	18,920.40	4,650.00	3,201.76	21,420.40

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Unsecured creditors	NIL	NIL

Summary of key issues outstanding

- Settlement of final expenses
- Completion and submission of final returns to HM Revenue & Customs

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next three months.

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

2. GENERAL ADMINISTRATION

Statutory information

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in the attached appendices.

3. ENQUIRIES AND INVESTIGATIONS

During the previous period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and other correspondence; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have had past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found in the attached appendices. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

As creditors will recall from my previous reports, an offer of £5,500 plus VAT was received and accepted in respect to the Company's Goodwill and owned Plant and Machinery. This was received in full in a period prior to this report.

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Book Debts

As at the date of the liquidator's appointment, the Company had one outstanding book debt in the sum of £1,958.80. After correspondence, the debt has been settled during the relevant period as shown in the enclosed statement of receipts and payments.

Bank Interest Gross

Bank interest in the sum of £2.74 has been received during the relevant period.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The Company has no preferential creditors.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £163,545.08, of which £47,000 was in respect of estimated liabilities to HM Revenue and Customs. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

It is not currently anticipated that a distribution will be available to unsecured creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

6. FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors

The creditors authorised the fee of £5,000 plus VAT for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 6 June 2017. To date £4,298.24 plus VAT has been drawn date in respect of this fee.

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

A payment of £500 plus VAT was also authorised to Hayward Wright Limited for their assistance with preparing accounts in connection with the Statement of Affairs. This balance is still outstanding and will be paid in due course.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators' fees was approved by creditors on 25 August 2017 in accordance with the following:

That the Joint Liquidators' remuneration be agreed on a fixed basis of £5,000 plus VAT.

The Joint Liquidators have not drawn any fees to date.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed in the attached appendices. Also included in the attached appendices is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

No category 1 disbursements have been paid for in the period 6 June 2018 to 5 June 2019. Further details are provided in the appendices and represent the reimbursement or payments made in relation to the assignment.

No category 2 disbursements have been paid in the period 6 June 2018 to 5 June 2019. These may include an element of overhead charges in accordance with the decision approved by creditors on 6 June 2016. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

7. CREDITORS' RIGHTS

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 Liquidators' remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN
CREDITORS' VOLUNTARY LIQUIDATION**

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Redditch and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9. CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Settlement of final expenses
- Completion and submission of final returns to HM Revenue & Customs

If you require any further information, please contact this office. CVR Global LLP's data privacy policy can be found at www.cvr.global.

Signed _____
C J POVEY
Joint Liquidator
2 August 2019

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 1

Statutory Information

Company Name	Tim Moxon Agricultural Contractors Limited
Former Trading Name	N/A
Company Number	03763153
Registered Office	CVR Global LLP, 2nd Floor, Three Brindleyplace, Birmingham, B1 2JB
Former Registered Office	Icknield Street, Beoley, Redditch B98 9AL
Officeholders	Craig Povey and Richard Toone
Officeholders address	CVR Global LLP, Three Brindleyplace, 2nd Floor, Birmingham, B1 2JB
Date of appointment	06 June 2016

**ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN
CREDITORS' VOLUNTARY LIQUIDATION**

Appendix 2

**Receipts and Payments account for the period 06/06/2018 to 05/06/2019 and cumulatively since
06/06/2016**

Tim Moxon Agricultural Contractors Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/06/2016 To 05/06/2018 (£)	From 06/06/2018 To 05/06/2019 (£)	Total (£)
Plant & Machinery	Uncertain	0.00	0.00	0.00
Plant & Machinery	Uncertain	0.00	0.00	0.00
Hitachi Finance	Uncertain	0.00	0.00	0.00
Plant & Machinery	Uncertain	0.00	0.00	0.00
Goodwill	500.00	500.00	0.00	500.00
Plant & Machinery	Uncertain	5,000.00	0.00	5,000.00
Motor Vehicles	NIL	0.00	0.00	0.00
Book Debts	1,958.80	0.00	1,958.80	1,958.80
Directors Loan account	Uncertain	0.00	0.00	0.00
Bank Interest Gross		2.25	0.49	2.74
Deferred Tax	NIL	0.00	0.00	0.00
		5,502.25	1,959.29	7,461.54
PAYMENTS				
Lloyds Bank		0.00	0.00	0.00
JCB		0.00	0.00	0.00
Specific Bond		25.00	0.00	25.00
Preparation of S. of A.		4,298.24	0.00	4,298.24
Stationery & Postage		88.26	0.00	88.26
Mileage		15.00	0.00	15.00
Statutory Advertising		223.50	0.00	223.50
Trade & Expense Creditors	(84,545.08)	0.00	0.00	0.00
Banks/Institutions	(32,000.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(15,000.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(32,000.00)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		4,650.00	0.00	4,650.00
Net Receipts/(Payments)		852.25	1,959.29	2,811.54
MADE UP AS FOLLOWS				
Interest Bearing Bank Account		852.25	1,959.29	2,811.54
		852.25	1,959.29	2,811.54

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 3

Detailed list of work undertaken for Tim Moxon Agricultural Contractors Limited in Creditors' Voluntary Liquidation for the review period 06/06/2018 to 05/06/2019

Below is detailed information about the tasks undertaken by the Joint Liquidators.

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Debtors	Collecting supporting documentation Correspondence with debtors
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Creditor reports	Preparing annual progress report, investigation and general reports to creditors

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

ANNUAL PROGRESS REPORT OF TIM MOXON AGRICULTURAL CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix 4

Expenses summary for period for Tim Moxon Agricultural Contractors Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Actual expenses incurred to date £	Expenses incurred in the relevant period £
Category 1 Expenses		
Advertising	223.50	Nil
Bonding	25.00	Nil
Online Filing	12.00	Nil
Category 2 Expenses		
Stationery & postage	114.90	Nil
Company Search	15.00	Nil
Mileage (own car usage)	30.00	Nil
TOTAL	420.40	Nil