

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



Companies House

FRIDAY



A24 *A8CHCEP4* #294
23/08/2019
COMPANIES HOUSE

1 Company details

Company number 03765359
Company name in full SJK Waste Management Limited

→ Filling in this form
Please complete in typescript or in
bold block capitals

2 Liquidator's name

Full forename(s) Graham
Surname Bushby

3 Liquidator's address

Building name/number The Pinnacle
Street 170 Midsummer Boulevard

Post town Milton Keynes

County/Region

Postcode MK9 1BP

Country

4 Liquidator's name ①

Full forename(s) Craig
Surname Povey

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

5 Liquidator's address ②

Building name/number
Street

② Other liquidator
Use this section to tell us about
another liquidator

Post town

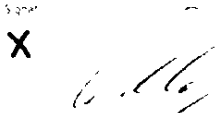
County/Region

Postcode

Country

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report
From date	2 5 0 6 2 0 1 8
To date	2 4 0 6 2 0 1 9
7	Progress report
	<input type="checkbox"/> The progress report is attached
8	Sign and date
Liquidator's signature	 X
Signature date	2 2 0 8 2 0 1 9

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 Adam Herman
Company name RSM Restructuring Advisory LLP
Address 25 Farringdon Street
City London
Company number EC4A4AB
Telephone 0203 201 8000



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

In the matter of

**SJK Waste Management Limited In Liquidation
(‘the Company’)**

Liquidators' progress report

22 August 2019

**Graham Bushby and Craig Povey
Joint Liquidators**

**RSM Restructuring Advisory LLP
The Pinnacle
170 Midsummer Blvd
Milton Keynes
MK91BP
Tel: 01908 687800
Email: restructuring.miltonkeynes@rsmuk.com**

Sections

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- 2 Details of what remains to be done and matters preventing closure
- 3 Creditors' claims and dividend prospects
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- 5 Liquidators' remuneration, expenses and disbursements
- 6 Creditors' right to information and ability to challenge remuneration and expenses

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- B Dividend prospects
- C Summary of receipts and payments
- D RSM Restructuring Advisory LLP charging, expenses and disbursements policy statement
- E RSM Restructuring Advisory LLP Milton Keynes current charge out and category 2 disbursement rates
- F Statement of expenses incurred by the Liquidators' in the period from 25 June 2018 to 24 June 2019
- G Liquidators' time cost analysis for the period from 25 June 2018 to 24 June 2019

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 25 June 2018 to 24 June 2019. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and the relevant legislation. 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. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Joint Liquidators 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.

1 Progress of the liquidation in the previous twelve months

1.1 Realisation of assets

The Liquidators are obliged to realise and get in the Company's property and maximise realisations. In some cases this does not result in sufficient realisations to enable a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case. Details of the realisations made are set out below, with information relating to dividends, if any, contained within Appendix B.

As per our previous report we can confirm we have realised the directors loan account of £130,000 in the period. Also as previously advised a settlement was reached with Mr and Mrs Kelly of which c £34,000 remains outstanding which will be settled in full in the next month.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the underlying legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with both their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HM Revenue and Customs ("HMRC")
- Preparation of receipts and payments accounts, maintenance of cashing records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case

2 Details of what remains to be done and matters preventing closure

2.1 Assets remaining to be realised

As referred to above, the only asset to be realised is the settlement of the directors loan accounts after which we will proceed to close the Liquidation.

3 Creditors' claims and dividend prospects

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix B, including any amount under the prescribed part, if any. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

The agreement of creditors' claims by the Joint Liquidators is a separate matter and will be dealt with as appropriate in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with both the legislative and best practice requirements and to ensure creditors are kept informed. Creditors will only derive an indirect financial return from this work on cases where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation.
- Maintenance of schedules of preferential and unsecured creditors' claims.
- Dealing with correspondence and telephone calls.
- Where necessary, consideration of creditors' claims, acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

4 Receipts and payments summary

We attach as Appendix C a summary of our receipts and payments for the period from 25 June 2018 to 24 June 2019

4.1 VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately

5 Liquidators' remuneration, expenses and disbursements

5.1 Authority for remuneration, disbursements and expenses

The Liquidators' remuneration was approved on a time cost basis by creditors on 25 June 2013 the resolution stating

"That the Joint Liquidators be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that their disbursements be drawn in accordance with the tariff outlined"

5.2 Remuneration and disbursements incurred in the period from 25 June 2018 to 24 June 2019 and since appointment

Sums drawn, both in respect of the current period of the report and since appointment, in accordance with the relevant approval set out above, are detailed in the attached receipts and payments account attached at Appendix C. as follows

Joint Liquidators	Time Costs to Date	Fees Drawn to Date
RSM Restructuring advisory LLP	£34,493	£32,061
CVR Global LLP	£38,642	£36,379
Total	£73,135	£68,440

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

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

Joint Liquidators	Time Costs in Current Period
RSM Restructuring Advisory LLP	£3,645
CVR Global LLP	£3,185
Total	£6,830

An analysis for the Joint Liquidators of time incurred in the current period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account at Appendix C.

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

5.3 Expenses and disbursements

Attached are the Joint Liquidators' charging, expenses and disbursement policy statement, together with the current rates. Details of the expenses (including category 1 and category 2 disbursements) that the Joint Liquidators have incurred in the period of the report are also attached at Appendix F. Expenses paid in the period, along with cumulative figures, are shown in the attached receipts and payments account.

5.3.1 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid

Clark Willmott LLP, solicitors have been retained as legal advisors to review and advise in respect of the directors loan accounts and undertake recovery of the balances due to the Company in view of their general experience and expertise in these matters and their agreed fees at £21,647 plus disbursements and VAT have been paid

6 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation 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

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm-insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing

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



Graham Bushby
RSM Restructuring Advisory LLP

Appendix A

Statutory and other information

Company Information	
Company name:	SJK Waste Management Limited
Company number:	03765359
Date of incorporation:	5 May 1999
Previous company names	Envirocare (South East) Ltd
Trading name	SJK Waste Management Limited
Trading address:	Manor Lodge, 3 High Street, Bushey, Hertfordshire WD23 1QD
Principal activity	Haulage
Registered office	RSM Restructuring Advisory LLP The Pinnacle 170 Midsummer Boulevard, Central Milton Keynes, MK9 1BP
Previous registered office	26 Park Road Bushey, Herts, WD2 3EQ

Liquidation information		
Joint Liquidators	Graham Bushby and Craig Povey Graham Bushby (10 December 2015) Craig Povey (25 June 2013) Chris Cooke (24 March 2015 to 10 December 2015) Nicholas Simmonds (25 June 2013 to 7 May 2015)	
Date of appointment	25 June 2013	
Functions	The Liquidators' appointment specified that they would have power to act jointly and severally The Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment	
Correspondence address & contact details of case manager	Samantha Hawkins 01908 687898 RSM Restructuring Advisory LLP, The Pinnacle, 170 Midsummer Blvd, Milton Keynes MK9 1BP	
Name, address & contact details of Liquidators	Primary Office Holder Graham Bushby RSM Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes MK9 1BP 01908 687800 IP Number: 8736	Joint Office Holder: Craig Povey CVR Global 3 Brindley Place, Birmingham, B1 2JB 01217 940593 IP Number: 9665

Appendix B

Dividend Prospects

Dividends	Owed*	Paid to Date	Estimated future Prospects
Secured creditor	Nil	N/A	N/A
Preferential creditors	£2,164 69	NIL	100p in the £
Unsecured creditors	£556,639 06	NIL	A distribution to unsecured creditors will be made. The exact quantum and timing is uncertain.
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

*Per claims received

Any estimated outcome for creditors is illustrative and may be subject to change

Appendix C

Summary of receipts and payments

Statement of Affairs £	From 25/06/2018 To 24/06/2019 £	From 25/06/2013 To 24/06/2019 £
	SECURED ASSETS	
	Finance on Motor vehicle 1	1,728
	Motor Vehicles 1	(10,000)
	<u>NIL</u>	<u>8,272</u>
	SECURED CREDITORS	
(7,911)	Chargeholder (1)	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>
	ASSET REALISATIONS	
	Bank Interest Gross	343
	Cash at Bank	133
	Furniture & Equipment	250
175,000	Sundry Floating Assets / Realisations	
	Surplus Book Debts from HSBC Fact	30,978
	Other Current Assets	130,000
	Unfactored Book Debts	20,631
	<u>130,283</u>	<u>182,334</u>
	COST OF REALISATIONS	
	Accountancy Fee	500
	Agents/Valuers Fees	1,775
	Courier Fees	101
	Legal Disbursements	192
	Legal Fees	21,647
	Liquidator's Disbursements	161
	Liquidator's Fees	68,345
	Postage	36
	Preparation of S of A	6,229
	Specific Bond	265
	Statutory Advertising	338
	Storage Costs	1,145
	Sundry Expenses	
	Disbursements Bond	10
	Travel	124
	<u>(41,346)</u>	<u>(101,069)</u>
	UNSECURED CREDITORS	
(460,071)	Trade & Expense Creditors	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>
(292,982)	<u>88,936</u>	<u>89,538</u>
	REPRESENTED BY	
	Fixed Current A/c	81,270
	Vat Control Account	
	Vat Control Account	10,850
	VAT Paid (Received)	(9,829)
	VAT Payable (legacy)	(2,050)
	VAT Receivable	9,297
		<u>89,538</u>

Appendix D

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 Milton Keynes 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 decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Milton Keynes will be sought from 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 E

RSM Restructuring Advisory LLP Milton Keynes current charge out and category 2 disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner	395 to 495	625
Directors / Associate Directors	350 to 380	460
Manager	235 to 350	170 to 260
Assistant Managers	145 to 240	-
Administrators	130 to 195	150
Support staff	80	100

Category 2 disbursement rates	
Internal room hire	£25 or £80 per room used
Subsistence	£25 per night
Travel (car)	42 5p per mile
Tracker searches	£10 per case

CVR Global LLP's Current charge out and category 2 disbursement rates

Hourly charge out rates	Rates at commencement £	Current rates £
Partner / Office Holders	370 to 475	390 to 495
Consultants	370 to 475	390 to 495
Directors	340 to 370	360 to 390
Associate Directors	315 to 340	330 to 360
Managers	295 to 315	300 to 330
Assistant Managers	275 to 295	290 to 310
Senior Executive / Analyst	230 to 265	240 to 275
Executive	150 to 190	155 to 190
Cashier	130 to 175	135 to 185
Secretaries / Support staff / Junior Analyst	85 to 120	90 to 125

Category 2 disbursement rates	
Plain / Headed Paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost
Room Hire	£100
Travel	40p per mile
Company searches & Electronic Verification of identity	£15

Appendix F**Statement of expenses incurred in the period from 25 June 2018 to 24 June 2019**

	£		
	Incurred	Paid	Unpaid
EXPENSES (EXCLUDING CATEGORY 2 DISBURSEMENTS)			
Legal fees	21,647	21,647	0
Legal disbursements	192	192	0
Storage costs	187	187	0
Total	22,026	22,026	0

Appendix G

Joint Liquidators' time cost analysis for the period from 25 June 2018 to 24 June 2019

RSM:

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
Administration and Planning										
	Appointment	0.0	0.0	0.1	0.0	0.0	0.0	0.1	£ 14.00	140.00
	Case Management	1.8	0.0	2.2	0.3	8.0	0.0	12.3	£ 2,331.00	189.51
	Receipts and Payments	0.0	0.0	2.4	0.0	1.5	0.7	4.6	£ 563.00	122.39
	Tax Matters	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 38.00	95.00
	Total	1.8	0.0	4.7	0.3	9.9	0.7	17.4	£ 2,946.00	169.31
Realisation of Assets										
	Assets - general/other	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 24.00	120.00
	Total	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 24.00	120.00
Creditors										
	Other Creditor Meetings and Reports	0.0	0.0	0.5	0.4	5.8	0.0	6.7	£ 675.00	100.75
	Total	0.0	0.0	0.5	0.4	5.8	0.0	6.7	£ 675.00	100.75
	Total Hours	1.8	0.0	5.2	0.7	15.9	0.7	24.3	£ 3,645.00	150.00
	Total Time Cost	£ 1,116.00	£ 0.00	£ 767.50	£ 94.50	£ 1,618.00	£ 49.00	£ 3,645.00		
	Total Hours	1.8	0.0	5.2	0.7	15.9	0.7	24.3	£ 3,645.00	150.00
	Total Time Cost	£ 1,116.00	£ 0.00	£ 767.50	£ 94.50	£ 1,618.00	£ 49.00	£ 3,645.00		
	Average Rates	620.00	0.00	147.60	135.00	101.76	70.00	150.00		

CVR:

SJK WASTE MANAGEMENT LIMITED CVL - SJKW58890

Time and Chargeout Summary for the period 25/06/2018 to 24/06/2019							
Classification of work function	Hours				Total Hours	Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff			
Administration & Planning	2.10	2.70	1.80	1.20	7.80	2,278.00	292.05
Realisation of Assets	1.10	0.80	0.50	0.30	2.40	801.00	333.75
Case Specific Matters	0.00	0.40	0.00	0.30	0.40	106.00	265.00
Total Hours	3.20	3.90	2.30	1.20	10.60	3,185.00	300.47
Total fees Claimed	1,248.00	1,061.00	702.00	174.00	3,185.00		

Appendix H

Proof of debt form

Rule 14.4. of the Insolvency (England and Wales) Rules 2016

SJK Waste Management Limited In Liquidation Company No: 03765359 Graham Bushby and Craig Povey appointed as Liquidator to the above company on 25 June 2013	
Relevant date for creditors' claims: 25 June 2013	
1 Name of creditor If a company please also give company registration number	
2 Address of creditor for correspondence	
3 Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the relevant date Less any payments made after that date in relation to the claim any deduction in respect of discounts and any adjustment by way of mutual dealings and set off in accordance with relevant legislation	£
4 Details of any documents by reference to which the debt can be substantiated There is no need to attach them now but you should retain them safely as the Liquidators may ask you at a future date to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim as may the chairman or convener of any qualifying decision procedure	
5 If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6 Particulars of how and when debt incurred If you need more space append a continuation sheet to this form	
7 Particulars of any security held, the value of the security, and the date it was given	£ Date
8 Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
Signature of creditor or person authorised to act on his behalf	
Name in BLOCK LETTERS	
Date	
Position with or in relation to creditor	
Address of person signing (if different from 2 above)	