

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 7 6 5 3 5 9

Company name in full SJK Waste Management Limited

→ Filling in this form

Please complete in typescript or in
bold black 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 M K 9 1 B P

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

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 4	^m 0	^m 6	^y 2	^y 0	^y 2	^y 2

7 Progress report


☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 1	^m 0	^m 8	^y 2	^y 0	^y 2	^y 2
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**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	Sheryl Goan					
Company name	RSM UK Restructuring Advisory LLP					
Address	The Pinnacle 170 Midsummer Boulevard					
Post town	Milton Keynes					
County/Region						
Postcode	M	K	9		1	B P
Country						
DX						
Telephone	01908 687800					

**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

SJK WASTE MANAGEMENT LIMITED IN LIQUIDATION

LIQUIDATORS' PROGRESS REPORT

FOR THE TWELVE-MONTH PERIOD TO 24 JUNE 2022

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder

Graham Bushby
RSM UK Restructuring Advisory LLP
The Pinnacle, 170 Midsummer Boulevard,
Milton Keynes, MK9 1BP
Tel: 01908 687800

Case manager

Sheryl Goan
RSM UK Restructuring Advisory LLP
The Pinnacle, 170 Midsummer Boulevard,
Milton Keynes, MK9 1BP
Tel: 01908 687800

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the liquidation. It should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report 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 revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Liquidators nor RSM UK 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. The Liquidators act as agents of the Company and without personal liability.

General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website www.R3.org.uk. R3 is the trade association for the insolvency profession.

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CONDUCT OF THE LIQUIDATION

Realisation of assets

Bank interest

In this period, the sole realisations made were in respect of bank interest in the sum of £104.08.

The time costs incurred to date in respect of asset realisations are shown on the attached analysis of time costs.

Investigations

In accordance with legislation the appropriate documentation in relation to the conduct of the directors has been filed. The work done only leads to a financial return to creditors if any rights of action become visible during the course of the investigation, which lead to a recovery for the benefit of the estate.

In this instance, no further investigations were deemed necessary and the Joint Liquidators can confirm that their investigations have been concluded.

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Case specific matters

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work done in the period included:

Statutory requirements

- preparing, review and issuing a progress reports to creditors and other prescribed parties
- taxation matters, post appointment VAT, pre-appointment VAT & Tax returns, corporation and other post appointment tax returns and payments

Case management matters

- periodic case reviews, ongoing case planning and statutory, liaising with joint office holders

- maintaining and updating computerised case management records
- dealing with routine correspondence not attributable to other categories of work
- maintenance of cashiering records, bank accounts, receipts and payments, billing
- ongoing consideration of ethical, conflict & anti money laundering checks

The time costs incurred to date in dealing with these matters is set out in the attached analysis of time costs.

Receipts and payments

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

OUTSTANDING MATTERS

Assets remaining to be realised

There are no outstanding assets to realise on this case.

Other outstanding matters

Work is ongoing in relation to agreement of claims to allow for a dividend as set out in the Creditors' Claims and Dividend Prospects section below.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

	Owed (£)	Paid to date (£)	Estimated future prospects
Preferential creditors	3,781.51	100 p in the £	Paid in full
Unsecured creditors	508,302.36	NIL	not known
Estimated Net Property	n/a		
Estimated 'Prescribed Part' available for creditors	n/a		

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there are no QFCHs and the Prescribed Part does not, therefore, apply.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

As set out above, a distribution to the preferential creditors was paid during this period and it is anticipated that a dividend will be paid to unsecured creditors in the near future. Consequently, in the period, work has been undertaken adjudicating and agreeing the preferential and unsecured claims.

Details of the time spent in relation to this work as set out in the attached time analysis.

If you have not already submitted a Proof of Debt, a copy of the form can be obtained at <https://rsmuk.ips-docs.com> or by request to this office.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to

vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The estimated timing of future dividends is set out below. Please note these may be subject to change and are an estimate only.

- Unsecured creditors – within the next 6 months. Further information regarding any potential dividend will be provided in due course

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- agreement and/or rejection of preferential and unsecured claims for voting and dividend purposes
- preparation of general (non-statutory) reports to creditors
- dealing with communication and meetings with creditors
- maintenance of schedules of creditors' claims
- agreeing employee claims, submitting documentation to, and liaising with, the Redundancy Payments' Service
- paying a dividend to preferential creditors, including notices and advertisement

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

The time incurred in dealing with these matters during the period is set out in the attached post appointment analysis of time costs.

JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors are the Relevant Approving Body and will be responsible for approving the Liquidators' fee basis and, where applicable, 'Category 2' expenses. However, if a liquidation committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Post Appointment fees, costs and expenses

Basis for remuneration

Insolvency legislation allows a Liquidator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Liquidator has to deal with (percentage basis);
- to the time spent by the Liquidator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
- a combination of the above (mixed fee basis).

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"

Remuneration Charged

Legislation requires that 'remuneration charged' is reported. Remuneration is charged when the work to which it relates is done. It does not mean the Liquidators' fees have been paid. Amounts paid to date, if any, are shown in the attached receipts and payments account.

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

Joint Liquidators	Time costs incurred in period	Fees drawn in period
RSM UK Restructuring advisory LLP	£7,306.00	£7,445
CVR Global LLP	£1,809.00	£0.00
Total	£9,115.00	£7,445

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Liquidators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85.00	0
Statutory advertising	0	0
Website fee	0	0
Books & records collection & storage	2,000.00	0
Total	2,085.00	0

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Liquidators, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£25/80 per room)	0	0
Mileage (42.5p per mile)	0	0
Tracker reports (£10 per report)	0	0
Subsistence (£25 per night)	0	0
Total	0	0

Other professional costs

The Liquidators retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Liquidators.

Party	Nature of advice	Incurred in period
Fyfield Equipment Limited	Storage of books and records costs	£186.75
Total		£186.75

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

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

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 on the grounds 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.



Graham Bushby
RSM UK Restructuring Advisory LLP
Joint Liquidator

Graham Bushby is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Craig Povey is licensed to act as an Insolvency Practitioner in the UK by the

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

APPENDICES



APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information	
Company name:	SJK Waste Management Limited	Liquidators:	Graham Bushby and Craig Povey
Company number:	03765359	Date of appointment:	25 June 2013
Date of incorporation:	05 May 1999	Liquidators:	<div><div>Primary office holder Graham Bushby RSM UK Restructuring Advisory LLP The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1BP 020 3201 8000 IP Number: 8736</div><div>Joint office holder: Craig Povey CVR Global 3 Brindley Place, Birmingham, B1 2JB 01217 940593 IP Number: 9665</div></div>
Trading name:	SJK Waste Management Limited		
Trading address:	The Pinnacle 170 Midsummer Boulevard Central Milton Keynes MK9 1BP		
Principal activity:	Haulage		
Registered office:	RSM UK Restructuring Advisory LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP		
Previous company names:	Envirocare (South East) Ltd		
Directors:	Mr Steven Kelly		
Secretary:	Mrs Jennifer Kelly		

APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

SJK Waste Management Limited In Liquidation Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 25/06/2021 To 24/06/2022 £	From 25/06/2013 To 24/06/2022 £
	SECURED ASSETS	
	Finance on Motor vehicle 1	1,727.85
	Motor Vehicles 1	(10,000.00)
		8,272.15
	SECURED CREDITORS	
(7,910.60)	Chargeholder (1)	NIL
		NIL
	ASSET REALISATIONS	
	Bank Interest Gross	731.30
	Cash at Bank	132.72
	Furniture & Equipment	250.00
	Other Refunds	174.80
175,000.00	Sundry Floating Assets / Realisations	
	Surplus Book Debts from HSBC Fact	30,978.03
	Other Current Assets	130,000.00
	Unfactored Book Debts	54,681.79
		216,948.64
	COST OF REALISATIONS	
	Accountancy Fee	500.00
	Agents/Valuers Fees	1,775.00
	Bank Charges	5.00
	Corporation Tax	107.16
	Courier Fees	101.34
	Legal Disbursements	192.00
	Legal Fees	21,847.00
	Liquidator's Disbursements	164.15
	Liquidator's Fees	89,343.40
	Postage	35.77
	Preparation of S. of A.	6,228.91
	Specific Bond	265.00
	Statutory Advertising	338.40
	Storage Costs	1,518.31
	Sundry Expenses	
	Disbursements Bond	10.00
	Travel	123.87
		(122,555.31)
	UNSECURED CREDITORS	
(460,071.02)	Trade & Expense Creditors	NIL
		NIL
	PREFERENTIAL CREDITOR	
	Employees / Directors	3,781.51
		(3,781.51)
(292,981.62)		98,883.97
	REPRESENTED BY	
	BoS - Interest Bearing	86,340.86
	VAT Control Account	
	Unassigned	(2,050.00)
	VAT Control Account	10,850.11
	VAT Paid (Received)	(9,829.11)
	VAT Receivable	13,572.11
		98,883.97

APPENDIX C – RSM POST-APPOINTMENT TIME ANALYSIS

Liquidators' post appointment time cost analysis for the period 25 June 2021 to 24 June 2022

Please note that we have re-designed our SIP9 analysis table to provide a more detailed breakdown of the work carried out. This change does not alter the value of time costs recorded, purely the row within the table to which that time, and cost, has been allocated.

On 1 July 2021, RSM UK Restructuring Advisory LLP changed the job titles of some of their staff, and this is reflected in the SIP 9 analysis table. This change does not alter the value of time costs recorded or the column within the table to which that time has been allocated.

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From June 2021	Statutory Requirements									
	Creditors/shareholders decisions, meetings & reports	0.0	0.0	3.6	0.0	0.0	0.0	3.6	£ 1,008.00	280.00
	Taxation	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 65.00	130.00
	Total	0.0	0.0	3.6	0.0	0.5	0.0	4.1	£ 1,073.00	261.71
	Creditors									
	Employees	0.0	0.0	0.8	0.0	0.2	0.0	1.0	£ 222.00	222.00
	Preferential Creditors	0.0	0.0	0.2	0.0	2.5	0.0	2.7	£ 331.00	122.59
	Unsecured Creditors	0.0	0.0	3.0	0.0	10.8	0.0	13.8	£ 2,105.00	152.54
	Total	0.0	0.0	4.0	0.0	13.5	0.0	17.5	£ 2,658.00	151.89
	Administration and Planning									
	Case Management	0.0	0.1	0.4	0.0	20.3	0.0	20.8	£ 2,675.50	128.63
	Cashiering	0.0	0.1	2.0	0.0	2.4	0.0	4.5	£ 899.50	199.89
	Total	0.0	0.2	2.4	0.0	22.7	0.0	25.3	£ 3,575.00	141.30
	Total Hours (From Jan 2003)	0.0	0.2	10.0	0.0	36.7	0.0	46.9	£ 7,306.00	155.78
	Total Time Cost (From Jan 2003)	£ 0.00	£ 95.50	£ 2,545.00	£ 0.00	£ 4,665.50	£ 0.00	£ 7,306.00		
Total Hours		0.0	0.2	10.0	0.0	36.7	0.0	46.9	£ 7,306.00	155.78
Total Time Cost		£ 0.00	£ 95.50	£ 2,545.00	£ 0.00	£ 4,665.50	£ 0.00	£ 7,306.00		
Average Rates		0.00	477.50	254.50	0.00	127.13	0.00	155.78		

APPENDIX D – CVR POST-APPOINTMENT TIME ANALYSIS

Liquidators' post appointment time cost analysis for the period 25 June 2021 to 24 June 2022.

SP19 SJK WASTE MANAGEMENT LIMITED - Creditors Voluntary Liquidation - LSJKW58890.CVL : Time Costs Analysis From 25/06/2021 To 24/06/2022

[illegible]