

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number	03783015
Company name in full	Cedar 2019 Limited (formerly Carillion CR Limited)

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)	Gerald Clifford
Surname	Smith

3 Liquidator's address

Building name/number	FRP Advisory Trading Limited
Street	2nd Floor
	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B32HB
Country	

4 Liquidator's name ①

Full forename(s)	Arvindar Jit
Surname	Singh

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

5 Liquidator's address ②

Building name/number	FRP Advisory Trading Limited
Street	2nd Floor
	170 Edmund Street
Post town	Birmingham
County/Region	
Postcode	B32HB
Country	

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

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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X

CC Smith

X

Signature date

^d

^d

^m

^m

^y

^y

^y

^y

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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	Gerald Smith				
Company name	FRP Advisory Trading Limited				
Address	2nd Floor				
	170 Edmund Street				
Post town	Birmingham				
County/Region					
Postcode	B	3		2	H B
Country					
DX	cp.birmingham@frpadvisory.com				
Telephone	0121 710 1680				



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

Cedar 2019 Limited (formerly Carillion CR Limited)
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 11 July 2019 To 22 July 2021

Declaration of Solvency			£	£
5,149,495.00	ASSET REALISATIONS			
	Book Debts - Intercompany	240,801.00		
	Dist. from Cedar Thanet Phase 2	554,871.00		
				795,672.00
(2.00)	DISTRIBUTIONS			
	Ordinary Shareholders - in specie	795,672.00		
				(795,672.00)
5,149,493.00				NIL
	REPRESENTED BY			
				NIL

Note:

CEDAR 2019 LIMITED (FORMERLY CARILLION CR LIMITED) - IN MEMBERS' VOLUNTARY LIQUIDATION

LIQUIDATORS' FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES

1. Introduction

Following my appointment as Liquidator on 11 July 2019, I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date ("the Period").

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid-19 and the UK's response to this, in particular working from home and consequently limited access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. If there are errors and/or omissions we will endeavour to correct these where possible prior to the conclusion of the liquidation.

I attach:

- **Appendix A** – Receipts and payments account for the Period and cumulatively
- **Appendix B** – Details of my firm's time costs and disbursements for the Period and cumulatively
- **Appendix C** – Statement of expenses incurred in the Period and cumulatively
- **Appendix D** – Members' rights to information and challenge

2. Receipts and payments

I attach at **Appendix A** a receipts and payments summary, detailing all receipts and payments made during the Period, together with cumulative figures since my appointment as Liquidator.

3. Overview of the liquidation

Details of work undertaken since my appointment has been set out in previous progress reports to members.

You will note from the receipts and payments at **Appendix A** that no receipts and payments were made. All costs and expenses of the liquidation were paid by a third party.

Work undertaken by the Liquidator since the last progress report

Work undertaken by a Liquidator in a members' voluntary liquidation ("MVL") typically results in the distribution of funds or asset to members, in a tax efficient manner, accordingly this work results in a financial benefit to members once all (if any) creditor's claims have been agreed and settled. In this case, work undertaken that resulted in a financial benefit to stakeholders consisted of:

- Settling the statutory interest due to HM Revenue & Customs ("HMRC") incurred from the late payment of penalty fines; and
- Liaising with HMRC in respect of tax matters and obtaining tax clearance from HMRC prior to the conclusion of the liquidation.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notification of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors or other connected parties, complying with relevant legislation and regulatory matters. This may not have a direct

financial benefit to stakeholders but is substantially there to protect them. Work undertaken during the Period includes:

- Liaising with the shareholder and the directors of the Company as and when required;
- Filing of documents with Companies House to meet statutory requirements;
- Carrying out internal periodic file reviews;
- Maintaining statutory and case progression task lists/diaries and updating accordingly;
- Preparing the final report; and
- Delivering the final account to the Registrar of Companies in due course and close the liquidation.

4. Dividend to creditors

Preferential creditors

There are no preferential creditors in this matter as indicated in the Declaration of Solvency ("DoS").

Unsecured creditors

According to the DoS, there are no unsecured creditors in this matter.

For completeness, I advertised a 'Notice for creditors to submit their claims' in the London Gazette with a last date for proving being 11 August 2019. No claims were received.

5. Distribution to the shareholder

As detailed in my last progress report, a capital distribution was made to the Company's shareholder on 16 June 2020. This was in the form of a distribution in specie of an intercompany debt of £795,672.

This represents a return of £795,672 per ordinary share on shareholdings of 1 ordinary share.

6. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

The shareholder passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis in the region of £3,500 plus disbursements, both plus VAT. Due to additional work relating to finalising the inter-company debtor position that was not previously anticipated, dealing with statutory requirements in relation to passing the first anniversary and extensive correspondence with HMRC, an additional fee of £1,500 was agreed. As such, fees of £5,000 plus disbursements, both plus VAT have been drawn. The Liquidators are unable to draw fees based on time costs exceeding the total amount as agreed with the shareholder and the remaining time costs will be written off.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix B**.

As the invoices were raised to a third party, the invoices have been paid directly to FRP Advisory Trading Limited and are therefore not reflected in the receipts and payments account at **Appendix A**.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix B**.

Expenses of the liquidation


I attach at **Appendix C** a statement of expenses that have been incurred during the Period and since my appointment.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

7. Members' rights

Members have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix C** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided at **Appendix D**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Karen Webb of this office.



Gerald Smith
Joint Liquidator

Dated: 22 July 2021

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics

Receipts and payments account for the Period and cumulatively

Cedar 2019 Limited (formerly Carillion CR Limited)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 11/07/2019 To 22/07/2021 £	From 11/07/2019 To 22/07/2021 £
	ASSET REALISATIONS		
5,149,495.00	Book Debts - Intercompany	240,801.00	240,801.00
	Dist. from Cedar Thanet Phase 2	554,871.00	554,871.00
		795,672.00	795,672.00
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders - in specie	795,672.00	795,672.00
		(795,672.00)	(795,672.00)
5,149,493.00		NIL	NIL
	REPRESENTED BY		NIL

Appendix B – Details of my firm's time costs and disbursements for the Period and cumulatively

Time charged for the period 11 July 2020 to 22 July 2021

	Appointment Takers				Total Hours	Total Cost	
	Partners	Managers / Directors	Other Professional	Junior Professional & Support		£	Average Hourly Rate £
Administration and Planning		1.10	1.20	4.00	6.30	1,011.00	160.48
A&P - Admin & Planning			0.10		0.10	16.50	165.00
A&P - General Administration				4.00	4.00	400.00	100.00
A&P - Case Control and Review		1.10	1.10		2.20	594.50	270.23
Statutory Compliance	1.45	1.75	2.65	1.95	7.80	2,039.00	261.41
STA - Statutory Compliance - G	0.45		0.40		0.85	308.75	360.88
STA - Statutory Reporting/ Mei	1.00	1.30	0.85	1.85	5.00	1,281.00	256.20
STA - Tax/VAT - Post appointment		0.45	1.40	0.10	1.95	451.25	231.41
Total Hours	1.45	2.85	3.85	5.95	14.10	3,050.00	216.31

FRP Charge out rates

From

Grade	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period

11 July 2020 to 22 July 2021

	Value £
Category 2	
Car/Mileage Recharge	6.39
Grand Total	6.39

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Time charged for the period 11 July 2019 to 22 July 2021

	Appointment Takers				Total Hours	Total Cost	
	Partners	Managers / Directors	Other Professional	Junior Professional & Support		£	Average Hourly Rate £
Administration and Planning	2.75	2.25	3.15	4.30	12.45	3,123.25	250.86
A&P - Admin & Planning	1.00		0.10	0.30	1.40	541.50	386.79
A&P - General Administration			0.55	4.00	4.55	502.00	110.33
A&P - Case Accounting	0.50	0.30	0.10		0.90	357.00	396.67
A&P - Case Control and Review	1.25	1.95	2.40		5.60	1,722.75	307.63
Asset Realisation			0.15		0.15	27.00	180.00
ROA - Debt Collection			0.15		0.15	27.00	180.00
Creditors	0.10	0.75	0.85		1.70	481.25	271.32
CRE - Shareholders	0.10		0.40		0.50	129.00	258.00
CRE - TAX/VAT - Pre-appointment		0.30	0.45		0.75	188.00	248.00
CRE - Unsecured Creditors		0.45			0.45	146.25	325.00
Statutory Compliance	2.25	2.80	4.70	2.45	12.20	3,197.50	262.09
STA - Appointment Formalities	0.50		0.50	0.50	1.50	387.50	258.33
STA - Bonding/ Statutory Advertising			0.15		0.15	27.00	180.00
STA - Statutory Compliance - G	0.75	0.30	0.60		1.65	588.75	356.82
STA - Statutory Reporting/ Mei	1.00	1.75	1.60	1.85	6.20	1,584.50	252.34
STA - Pensions- Other		0.30			0.30	97.50	325.00
STA - Tax/VAT - Post appointment		0.45	1.85	0.10	2.40	532.25	221.77
Total Hours	5.10	5.80	8.85	6.75	26.50	6,809.00	256.94

FRP Charge out rates

From

Grade	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Disbursements for the period

11 July 2019 to 22 July 2021

	Value £
Category 1	
Advertising	216.54
Entertaining	44.00
Storage	47.50
Bonding	332.00
Category 2	
Car/Mileage Recharge	54.99
Grand Total	695.03

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

Appendix C – Statement of expenses incurred in the Period

Professional fees

Professional advisors	Basis of fee arrangement	Nature of work	Expense estimate (£)	Costs incurred in prior period (£)	Costs paid in prior period (£)	Outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	Costs incurred cumulatively (£)	Costs paid cumulatively (£)
FRP Advisory Trading Limited	Time costs	Liquidators' remuneration*	3,500	3,759	(2,500)	1,259	3,050	(2,500)	1,809	6,809	(5,000)
				3,759	(2,500)	1,259	3,050	(2,500)	1,809	6,809	(5,000)

*In the annual report dated 31 July 2020, it was reported that time costs totalled £5,460, however, this included pre-appointment work. Time costs incurred in the prior period totalled £3,759. It should also be noted that the fee of £5,000 included time costs incurred pre-appointment but are not included in the above table.

Additional costs/disbursements

Nature of expense	Original expense estimate (£)	Costs incurred in prior period (£)	Costs paid in prior period (£)	Outstanding at prior period end (£)	Costs incurred in Period (£)	Costs paid in Period (£)	Outstanding at Period end (£)	Costs incurred cumulatively (£)	Costs paid cumulatively (£)
Statutory advertising	N/A	217	-	217	-	(217)	0	217	(217)
Car mileage	N/A	49	-	49	6	(55)	0	55	(55)
Entertaining (client lunch)	N/A	44	-	44	-	(44)	0	44	(44)
Storage	N/A	48	-	48	-	(48)	0	48	(48)
Bonding	N/A	332	-	332	-	(332)	0	332	(332)
Total costs		689	-	689	6	(695)	-	695	(695)

Members' rights to information and challenge, and information about the liquidators' release

Right to request further information

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

Right to challenge liquidators' remuneration and expenses

Members may make an application to the court on the grounds that:

- The remuneration charged by the liquidator is in all the circumstances excessive;
- The basis fixed for the liquidators' remuneration is inappropriate; or
- The expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

Details of these members rights can be found in the Creditors' Guide to Fees charged by Insolvency Practitioners, which can be accessed using the following link <https://creditors.frapadvisory.com/info.aspx> and selecting the guides for liquidators.

Right to object to the release of the liquidator

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- Eight weeks after delivery of this notice; or
- If any request for further information or any application to the court has been made, when that request or application is finally determined.

Liquidators' vacation of office and release

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidators' release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.