

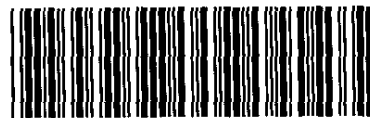
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A28 *A77R2RNT* 09/06/2018 #146
COMPANIES HOUSE

1 Company details

Company number 0 3 8 0 5 1 8 5
Company name in full Midlands Construction Consultants Ltd

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

2 Liquidator's name

Full forename(s) Neil Charles
Surname Money

3 Liquidator's address

Building name/number 126
Street New Walk
Post town Leicester
County/Region
Postcode LE1 7JA
Country

4 Liquidator's name ①

Full forename(s)
Surname

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 5	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 4	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d7

^m0

^m6

^y2

^y0

^y1

^y8

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

Company name

CBA P. inc. - Suttons Limited

Address

126 New Walk

Post town

Leicester

County/Region

Postcode

LE1 1DTA

Country

DX

Telephone

0116 262 6804

**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

Our Ref: NCM/NS/002571/5
Contact: Nathan Saman
Tel: 0116 262 6804

126 New Walk,
Leicester LE1 7JA

Tel (0116) 262 6804
Fax (0116) 254 5678

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

To All Members and Creditors

8 June 2018

Dear Sirs,

Midlands Construction Consultants Ltd - In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company. I am required to report to members and creditors on the progress of the Liquidation, and I make this report to you in discharge of that duty. This report covers the period 25 May 2017 to 24 May 2018.

Company Information

Company Name	Midlands Construction Consultants Ltd
Registered Number	03805185
Registered Office	CBA Business Solutions Ltd 126 New Walk Leicester LE1 7JA

Liquidator

The Liquidator of the company was appointed on 25 May 2017 and is:

Neil Charles Money
CBA Business Solutions Limited
126 New Walk
Leicester
LE1 7JA

IP Number: 8900

Receipts and Payments Account

A Receipts and Payments Account for the period 25 May 2017 to 24 May 2018 is attached at Appendix 1 and includes a cumulative account for the period from commencement of the Liquidation.

Liquidator's Actions Since Appointment

I was initially appointed as Liquidator in a Members' Voluntary Liquidation ("MVL") on 15 May 2017, where I replaced Arvindar Jit Singh and Steven Martin Stokes both of FRP Advisory LLP, the former Joint Liquidators. On 8 May 2017, the former Joint Liquidators wrote to creditors of the Company seeking a decision for the nomination of a Liquidator pursuant to Section 95 of the Insolvency Act 1986. The Members of the Company removed Arvindar Jit Singh and Steven Martin Stokes and appointed myself as Liquidator in MVL on 15 May 2017. I became Liquidator in Creditors' Voluntary Liquidation (CVL) on 25 May 2017, the Decision Date.

Following my appointment, I initially completed my statutory duties such as reporting the outcome of the Decision Date, as well as filing statutory forms amongst other things. In addition, throughout the Liquidation process I have taken the time to respond to various creditor communications.

A review of the Company's available books and records was undertaken, as were discussions with the Company Director and the Company's accountants, in order to ascertain its asset position. It was found that the Company owned no tangible assets, but cash at bank of £3,293.37 was held by the former Joint Liquidators.

I requested the balance held by the former Joint Liquidators further to my appointment, however these funds were not recovered and instead utilised in defraying the former Joint Liquidators expenses and time costs.

I have also conducted my statutory investigations into the affairs of the Company and the conduct of its directors prior to my appointment as Liquidator and submitted the necessary report to the Department for Business, Energy and Industrial Strategy (BEIS), the contents of which are confidential.

My investigations into the Company's affairs and the directors' conduct prior to my appointment as Liquidator have revealed potential antecedent transactions and I have been in communication with the view to recovering potentially misappropriated funds for the benefit of the Company's creditors. Further details of my investigations are provided later in this report.

Asset Realisations

Asset realisations to date are as follows:

Description	Statement of Affairs Estimate (£)	Realisation in period (£)	Cumulative Realisations (£)	Anticipated Future Realisations (£)	Note
Cash at Bank	3,293.37	Nil	-	Nil	1

Notes

- 1) Cash at bank was recorded in the former liquidator's statement of affairs. Further to my appointment as liquidator the balance held by the former liquidator was requested, although this was not remitted and instead utilised to offset against the former liquidator's fees.

SIP 13 Disclosure

I am required, in accordance with Statement of Insolvency Practice 13 ("SIP 13"), to disclose to creditors the details of any asset sold by the Liquidator to connected parties.

I can confirm that, to date, there have been no such sales to connected parties during the liquidation.

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

The Company does not have any secured creditors.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

There are no preferential creditors in this matter.

Unsecured Non-Preferential Creditors

Unsecured, non-preferential creditor claims were estimated at a total of £331,617.57 in the Director's Estimated Statement of Affairs, whereas actual unsecured creditor claims received to date amount to £557,566.79. The main reason for the difference is that HM Revenue and Customs have lodged a claim in the liquidation to the sum of £551,566.79, which is an increase from the estimate recorded in the Statement of Affairs at £331,615.57.

Dividend Prospects

There are no secured or preferential creditors in this matter.

At present there are no funds available for a dividend to be made to unsecured, non-preferential creditors. Future dividend prospects are dependent on the outcome of the liquidator's investigations into a potential antecedent transaction.

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act do not apply to this case as there is no relevant floating charge.

Investigations into the Affairs of the Company

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

I took the following action where we considered that further investigation was justified:

I have been in communications with the directors of the Company in respect of a potential preference payment made prior to my appointment as liquidator. It has been discussed that a large sum of money, circa £450,000, in the Company's bank account was paid out towards directors' loan accounts as well as to a connected company.

Despite our communications, the directors have not set out their repayment proposals to date and there are no funds available within the liquidation estate in order to fund any formal recovery action. At this stage, I would request that any creditor of the Company who may be willing to fund formal recovery action against the directors of the Company in an effort to recover the potentially misappropriated funds to contact me within the next 21 days. Should I receive contact from any creditor that may be interested in funding any formal recovery action, I would be pleased to discuss in full detail the findings made from my investigations to date and the appropriate next steps to be taken.

Liquidation Expenses

An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

In addition, 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 Liquidator's 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.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office-holder. Bonds are renewed on an annual basis, and the current bond is £10,000.

Pre-Appointment Remuneration

I have not received any pre-appointment remuneration.

Liquidator's Remuneration

No asset realisations have been made in the liquidation to date and no liquidator's fees have been drawn to date. Should any asset realisations be made into the estate in the future, I will request from creditors approval to draw my fees at such a time.

A detailed analysis of the time spent in dealing with this case is attached at Appendix 2, which includes analysis of time spent during the reporting period and also a cumulative account from the commencement of the Liquidation.

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required.

Postage Costs

Postage costs relate to all statutory reports sent to creditors.

Summary

The only matter to conclude prior to closure of the liquidation is the investigation into the potential preference payment made prior to my appointment as liquidator. Creditors are requested to contact me within the next 21 days should they wish to fund any formal recovery action against the director. Details of the investigation are provided earlier in this report and creditors should contact me for further information. Should no funding be received, then the liquidation is likely to be moved to closure.

If you should have any queries please contact Nathan Samani at this office.

Yours faithfully

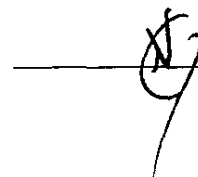


Neil Money
Liquidator
Midlands Construction Consultants Ltd

Enc.

Midlands Construction Consultants Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 25/05/2017 To 24/05/2018 £	From 25/05/2017 To 24/05/2018 £
	ASSET REALISATIONS		
3,293.37	Cash at Bank	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(331,615.57)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(1.00)	Contingent Claim - HMRC (CT)	NIL	NIL
(1.00)	Contingent Claim - Customer Dispute	NIL	NIL
		NIL	NIL
(328,324.20)		NIL	NIL
	REPRESENTED BY		
			NIL



Neil Charles Money
Liquidator

Office Holder's Remuneration

I have not drawn any remuneration from the Liquidation estate account to date. My unpaid remuneration will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation, where funds permit.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the administration. Time is charged in 6 minute units.

Grade of Staff	Charge Out Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. If you require a paper copy of this guide please contact this office and a copy will be sent to you.

Office Holder's Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below:

	Incurred by CBA £	Reimbursed to CBA £
Advertising	146.00	Nil
Postage expenses	2.85	Nil
Specific bond	40.00	Nil
Total	188.85	Nil

Category 2 disbursements are costs which are directly referable to the case but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. It is the policy of CBA to recover Category 2 disbursements once approval to do so has been obtained and when funds permit. Creditors have previously authorised that business mileage should be recharged to the case at the rate of 45 pence per mile.

The only Category 2 disbursement recovered by CBA is business mileage, which is charged to the case at a rate of 45 pence per mile. A total of 75 miles have been travelled in relation to the case, incurring disbursement costs of £33.75, none of which has been reimbursed to CBA.

A total of 36.25 hours have been spent at an average hourly rate of £196.34. A summary of work undertaken in this case is as follows:

Case Progression

File Reviews
Correspondence with the director
Cashiering

Creditors

Employee claims, correspondence and telephone calls
Creditor correspondence and telephone calls
Review of creditor claims
Creditor updates on computer system

Investigations

Investigations into the affairs of the Company and submission of a director's conduct report

Completion of CDDA checklists

Investigations into potential misappropriated funds

Investigation meetings with directors

Correspondence with directors regarding investigation matters

Assets

Correspondence with regards to realisation of assets

Review valuations

Correspondence with agents with regards to asset realisations and valuations

Correspondence with Bank

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

Time Entry - SIP9 Time & Cost Summary

002571 - Midlands Construction Consultants Ltd
Project Code POST
From: 25/05/2017 To: 24/05/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.50	0.10	9.45	0.50	10.55	1,929.00	182.84
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	6.35	0.00	6.35	1,143.00	180.00
Investigations	0.00	0.00	2.80	0.00	2.80	504.00	180.00
Realisation of Assets	4.00	0.00	0.60	0.00	4.60	1,368.00	297.39
Statutory	0.00	0.30	11.65	0.00	11.95	2,173.50	181.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.50	0.40	30.85	0.50	36.25	7,117.50	196.34
Total Fees Claimed						5,000.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

002571 - Midlands Construction Consultants Ltd
Project Code: POST
From: 25/05/2017 To: 24/05/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
19/10/2017	Travel expenses: NM exes 17 08 17	33.75
Total		33.75