

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A6740S5U

A26

24/05/2017

#3

COMPANIES HOUSE

1 Company details

Company number 0 4 2 1 5 5 7 7

Company name in full TJK Contracts Ltd

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

2 Liquidator's name

Full forename(s) Zafar

Surname Iqbal

3 Liquidator's address

Building name/number Hunter House

Street 109 Snakes Lane West

Post town Woodford Green

County/Region

Postcode E s s e x , I G 8

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

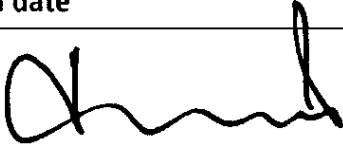
6 Period of progress report

From date	^d 1	^d 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 8	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
	X  X	
Signature date	^d 1	^d 8
	^m 0	^m 5
	^y 2	^y 0
	^y 1	^y 7

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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 **Paula Bates**

Company name **Cooper Young**

Address **Hunter House**

109 Snakes Lane West

Post town **Woodford Green**

County/Region

Postcode **E s s e x , I G**

Country

DX

Telephone **020 8498 0163**



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

TJK Contracts Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency		From 19/05/2014 To 18/05/2017	From 19/05/2014 To 18/05/2017
£		£	£
	ASSET REALISATIONS		
91,632.00	Book Debt Retentions	NIL	NIL
3,466.00	VAT Refund	5,115.86	5,115.86
21,666.00	Cash at Bank	21,706.71	21,706.71
	Business Rates Refund	4,664.41	4,664.41
	Performance Bond Refund	1,766.03	1,766.03
	Bank Interest Gross	14.08	14.08
	Bank Interest Net of Tax	NIL	NIL
	Bank Charges Refund	145.45	145.45
		33,412.54	33,412.54
	COST OF REALISATIONS		
	Preparation of S. of A.	9,000.00	9,000.00
	Professional Fees	2,559.05	2,559.05
	Accountancy Fees	2,400.00	2,400.00
	PAYE & NI	NIL	NIL
		(13,959.05)	(13,959.05)
	UNSECURED CREDITORS		
(25,000.00)	Sundry Creditor	NIL	NIL
(18,796.00)	Director	NIL	NIL
	HMRC- Corporation Tax & PAYE	2,467.64	2,467.64
	Trade Creditors	234.84	234.84
		(2,702.48)	(2,702.48)
72,968.00		16,751.01	16,751.01
	REPRESENTED BY		
	Bank 1 Current		16,751.01
			16,751.01



 Zafar Iqbal
 Liquidator



Chartered Accountants
Insolvency Practitioners

TJK CONTRACTS LTD
(In Members' Voluntary Liquidation)

Registered Number 04215577

Liquidator's Annual Report
For the period from 19 May 2014 to 18 May 2017

Cooper Young

Hunter House, 109 Snakes Lane West, Woodford Green, Essex IG8 0DY
Tel: 0208 498 0163 Fax: 0208 505 9797
mail@cyca.co.uk
Ref: ZI/PB/ TJK Contracts Ltd

TO ALL MEMBERS

1. STATUTORY INFORMATION

Company Name	TJK Contracts Ltd
Company registered number	04215577
Registered office address	Hunter House, 109 Snakes Lane West, Woodford Green, Essex IG8 0DY
Former registered office	Hendry House, 1 Oakhill Road, Sevenoaks, TN13 1NY
Liquidator's name	Zafar Iqbal
Liquidator's address	Cooper Young, Hunter House, Woodford Green Essex IG8 0DY
Liquidator's date of appointment	19 May 2014

2. INTRODUCTION

- 2.1. I was appointed Liquidator of the Company on 19 May 2014. I am licensed to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales.
- 2.2. This report provides an update on the conduct of the liquidation and contains details of the progress made and other information that I am required to disclose.

3. ASSETS REALISATION (Per Statement of Affairs- £116,764 – Realised - £ 33412)

- 3.1. As at the date of the Statement of Solvency, there were assets to be realized mainly Book Debts Retentions and the cash at bank. I have received £21,706.71 from Barclays Bank. As advised previously, I instructed an agent to assist me with the collection of book debt retentions. The agent is also financing the legal costs and in the event that he manages to collect the retentions, he would be repaid all the costs plus the success fees. I have received a further VAT refund of £4,965.86 from HM Revenue & Customs. I have also received Rates refund of £4,664.41 and £145.45 from Barclays Bank for the refund of overdraft fees.

4. RECEIPTS & PAYMENTS ACCOUNT

- 4.1. Attached please find a copy of my Receipts & Payments Account for the period 19 May 2014 to 18 May 2017.

5. DIVIDENDS

- 5.1. Depending on the realizations as per note 3.1 above, there may be a distribution to shareholders. However, the size and timing of the distribution cannot be anticipated at the present time.

6. LIQUIDATOR'S REMUNERATION

- 6.1. As per the resolution passed on 19 May 2014, I was authorized to draw my fees of £7,500.00 plus VAT fee for Declaration of Solvency and convening the meeting. I have drawn my fees. I was also authorized to deal with the matters arising in the liquidation and my remuneration is fixed and payable by reference to the time properly given by the liquidator and his staff. In accordance with the Statement of Insolvency Practice (SIP9), I attach a summary of my time costs for the year to 18 May 2017, by grade of staff and type of work. This shows total time costs of £1,342.50 exclusive of VAT, which equates to 6.60 hours at an average hourly rate of £203.40. I also attach a summary of my time costs for the whole period 19 May 2014 to 18 May 2017. This shows total time costs of £6,670.25 exclusive of VAT, which equates to 29.50 hours at an average hourly rate of £226.11. I have not drawn any remuneration on account of my time costs.

A description of the routine work undertaken in the liquidation is as follows:

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment.

- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.

2. Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3. Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on IPS.
- Reviewing and adjudicating on proofs of debt received from creditors.

4. Investigations

- Review and storage of books and records.
- Conduct investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.

5. Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts.
- Liaising with the company's bank regarding the closure of the account.
- Realisation of assets

7. **LIQUIDATOR'S EXPENSES**

- 7.1. Members also agreed that my Category 1 Disbursements to be paid by the company. Following disbursements have been paid to the liquidator.

Type	Paid	Incurred but Not Paid
	£	£
Advertising		252.00
Bond		237.60
Total		489.60

- 7.2. I have decided not to charge any category 2 expenses in this case.

- 7.3. Attached please find this firm's charging and disbursement recovery policies. Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice (SIP9) and can be accessed at <http://www.icaew.com/en/technical/insolvency/creditors-guides>. Alternatively a hard copy may be requested from this office.

8. **FURTHER INFORMATION**

- 8.1. A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

- 8.2. A member may, with the permission of the court or with at least 10% of the voting rights of all the members having the right to vote at the general meetings of the company, 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.

9. SUMMARY

- 9.1. As advised above, my agent has commenced litigation on my behalf to collect the book debt retentions. As soon as this issue is resolved one way or another, I will summon final meeting of the company's members to receive my final report and seek my release as liquidator.

If creditors have any queries regarding the conduct of the liquidation they should contact Paula Bates by email at paula@cyca.co.uk or by phone on 020 8498 0163.

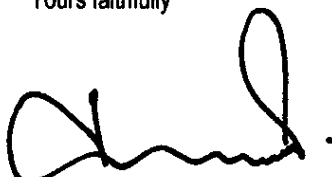
At Cooper Young, we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaint officer Manish Sangani, Cooper Young, Hunter House, 109 Snakes Lane West, Woodford Green, Essex, IG8 0DY. This will then formally invoke our complaint procedure and we will endeavor to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that license the Insolvency Practitioner concerned. Any such complaints should be addressed to the Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 – calls are charged at up to 12p per minute from a landline, or for mobiles, between 3p and 45p per minute if you are calling from the UK.

Should you have any queries regarding this matter please contact Paula Bates of this office on 020 9498 0163.

Yours faithfully



Z. Iqbal FCA, FABRP
Liquidator

Licensed to act as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales.

TJK Contracts Ltd
Period 19 May 2016 to 18 May 2017

SIP 9 TIME COST ANALYSIS							
Classification of function	Partner Hours	Manager Hours	Other Professional Hours	Assistants & Support Staff Hours	Total hours	Time cost	Average hourly rate
Administration and planning	0.75			4.20	4.95	892.50	180.30
Investigations							
Realisation of assets	1.15				1.15	402.50	350.00
Creditors							
Employees Claims							
Case specific matters (bank accounts)				0.50	0.50	47.50	95.00
Total hours and cost	6.65	0.00		4.70	6.60	1,342.50	203.40
Average Rate	350.00			144.15		203.40	

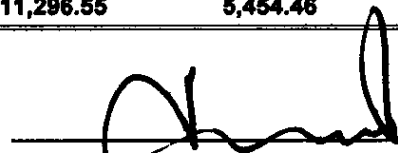
**TJK Contracts Ltd .
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 19/05/2014 To 18/05/2016 (£)	From 19/05/2016 To 18/05/2017 (£)	Total (£)
VAT Refund	3,466.00	150.00	4,965.86	5,115.86
Cash at Bank	21,666.00	21,706.71	0.00	21,706.71
Business Rates Refund		0.00	4,664.41	4,664.41
Performance Bond Refund		1,766.03	0.00	1,766.03
Bank Interest Gross		8.65	5.43	14.08
Bank Charges Refund		0.00	145.45	145.45
		23,631.39	9,781.15	33,412.54
PAYMENTS				
Preparation of S. of A.		9,000.00	0.00	9,000.00
Professional Fees		600.00	1,959.05	2,559.05
Accountancy Fees		2,400.00	0.00	2,400.00
HMRC- Corporation Tax & PAYE		100.00	2,367.64	2,467.64
Trade Creditors		234.84	0.00	234.84
		12,334.84	4,326.69	16,661.53
Net Receipts/(Payments)		11,296.55	5,454.46	16,751.01

MADE UP AS FOLLOWS

Bank 1 Current	11,296.55	5,454.46	16,751.01
	11,296.55	5,454.46	16,751.01


 Zafar Iqbal
 Liquidator

TJK Contracts Ltd
Period 19 May 2014 to 18 May 2017

SIP 9 TIME COST ANALYSIS							
Classification of function	Partner Hours	Manager Hours	Other Professional Hours	Assistants & Support Staff Hours	Total hours	Time cost	Average hourly rate
Administration and planning	5.25			12.65	17.90	3,523.75	196.86
Investigations							
Realisation of assets	7.15			0.45	7.60	2,558.75	336.68
Creditors	0.75			0.55	1.30	331.25	254.80
Employees Claims							
Case specific matters (bank accounts)				2.70	2.70	256.50	95.00
Total hours and cost	13.15	0.00		16.35	29.50	6,670.25	226.11
Average Rate	350.00			126.47		226.11	

COOPER YOUNG

CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF PROFESSIONAL ADVISORS AND THE RECHARGE OF DISBURSEMENTS

Charge out Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("Sip 9"), the charge out rates applicable to this appointment exclusive of VAT, are as follows:

	From 1 July 2016 £ per hour
Partners / Office Holders	385
Managers	290
Other senior professionals	185
Assistants & other support staff	115

We take an objective and practical approach to each assignment which includes active Partner involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged. Details of any subcontractor(s) used are given in the reports. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Professional Advisors

Details of any professional advisor(s) used are given in the reports. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

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 case advertising, external storage, postage, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

Category 2 disbursements are as a general rule incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. However, it is not our practice to recover Category 2 disbursements.