

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

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

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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.

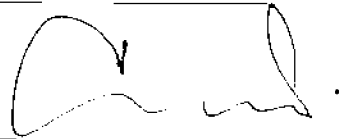
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

1

m

0

m

1

y

2

y

0

y

2

y

1

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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**

Country

DX

Telephone
020 8498 0163



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



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.

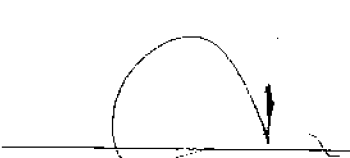
TJK Contracts Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 May 2014 To 10 November 2020

**Declaration
of Solvency**
£

		£	£
	ASSET REALISATIONS		
91,632.00	Book Debt Retentions	NIL	
3,466.00	VAT Refund	5,115.86	
21,666.00	Cash at Bank	21,706.71	
	Business Rates Refund	4,664.41	
	Performance Bond Refund	1,766.03	
	Bank Interest Gross	76.70	
	Bank Charges Refund	752.79	
			34,082.50
	COST OF REALISATIONS		
	Specific Bond	237.60	
	Preparation of S. of A.	9,000.00	
	Office Holders Fees	12,055.80	
	Professional Fees	2,559.05	
	Accountancy Fees	2,760.00	
	Corporation Tax	1,089.64	
	Statutory Advertising	252.00	
			(27,954.09)
	UNSECURED CREDITORS		
(25,000.00)	Sundry Creditor	NIL	
(18,796.00)	Director	NIL	
	HMRC- Corporation Tax & PAYE	2,467.64	
	Trade Creditors	234.84	
			(2,702.48)
	DISTRIBUTIONS		
	Ordinary Shareholders	3,425.93	
			(3,425.93)
72,968.00			0.00

REPRESENTED BY

NIL


Zafar Iqbal
Liquidator

TJK Contracts Ltd – In Members' Voluntary Liquidation

LIQUIDATORS FINAL DRAFT ACCOUNT TO MEMBERS

For the period 19 May 2020 to 10 November 2020

STATUTORY INFORMATION

Company Name	TJK Contracts Ltd
Company Registered number	04215577
Registered Office	Hunter House, 109 Snakes Lane West, Woodford Green, 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

LIQUIDATORS ACTIONS SINCE LAST REPORT

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.

Since my last report, I have carried out all the work necessary in order to progress the case. A description of all routine work carried out is contained within this report.

RECIEPTS AND PAYMENTS ACCOUNT

Please find enclosed a copy of my Receipts & Payments Account for the period 20 May 2020 to 10 November 2020 and for the whole period 19 May 2014 to 06 November 2020.

REALISATION OF ASSETS

Book Debt Retentions

The Declaration of Solvency disclosed book debt retentions of £91,632. As advised previously, I instructed an agent to assist me with the collection of book debt retentions. In the event of agent being successful in collecting the retentions, he would have been entitled to his legal costs plus a success fees. After protracted litigation, it has transpired that our case may not be that strong. The action has been discontinued.

Cash at Bank

I received £21,706.71 from the Bank.

VAT Refund

As per the Declaration of Solvency, a VAT refund of £3,466.00 was due to the company. I have received £5,115.86 from HM Revenue & Customs including the VAT due on the liquidation costs.

Sundry Receipts

I have received business rates refund of £4,664.41, performance bond refund of £1,766.03 and bank charges of £752.79.

There were no other realisable assets of the Company.

LIABILITIES

Creditors' claims

A notice was placed in the London Gazette requesting creditors of the Company to submit particulars of their debts or claims to the Liquidators. To date, three creditors totaling £3,002.48 including HM Revenue & Customs have been paid. No further creditors have come to light.

HM Revenue & Customs

It is customary in a liquidation to seek clearance from the relevant Crown authorities in respect of any outstanding liabilities. HM Revenue & Customs were advised of the liquidation and their clearance has been obtained for the case to be closed.

DIVIDENDS

A dividend @£34.2593 per ordinary share was declared and has been paid to the shareholders.

LIQUIDATORS REMUNERATION

In accordance with the resolutions passed at the meeting of members held on 19 May 2019, I was authorised to draw a fixed fee of £7,500.00 plus VAT to convene the meeting of members and to deal with the statutory matters.

In addition, I was also authorised to draw further fees by reference to the time properly spent by the liquidator and his staff in dealing with matters relating to the liquidation of the company. My further time costs for acting as liquidator is £10,046.50 exclusive of VAT, which equates to 44.85 hours at an average hourly rate of £224.00. I have drawn £9,000.00 inclusive of VAT on account of my fixed fee and £12,055.80 inclusive of VAT on account of my time costs.

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

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 draft reports to members.
- Preparing and filing VAT Return.
- Filing returns at the Companies House.
- Preparing, reviewing and issuing annual accounts to members.
- Preparing, reviewing and issuing final account to members.

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.
- Calculating and payment of distribution to members

Realisation of Assets

- Liaising with the company's bank regarding the closure of the account.
- Liaising with agent for the recovery of book debts
- Liaising with solicitors for the recovery of book debts

Liquidator's Expenses

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

Type	Incurred and Paid £
Advertising	252.00
Bond premium	237.60
Total	489.60

During the period under reporting, I have used the following professional advisors.

Name	Service Provided	Basis of Fees	Paid £	Accrued but not Paid £
Lakeview Accountants	Accountancy & Tax	Fixed fee	2,760.00	
Goodman Nash	Bus Rates Recovery	35% of recovery	1,959.05	
TJK Builders	Drain Survey	Fixed fee	600.00	

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case. Lakeview accountants prepared the accounts to cessation and dealt with corporation tax returns. Goodman Nash audited the business rates and obtained the refund. TJK Builders carried out the drain survey to enable the liquidator to receive refund of performance bond.

Attached please find this firms charging and disbursement recovery policies. Further information about members' 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 <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. There are various versions on the website and in this case, you should refer to the April 2017 version. Alternatively, a hard copy may be requested from this office.

Further Information

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.

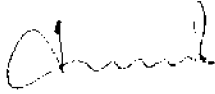
A member may, with the permission of the court or with at least 10% of the voting rights of all the members having the right to vote at the general meetings of the company, apply to court to challenge the amount and/ or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

SUMMARY

All matters in the liquidation have now been concluded. Following the expiration of the 8 weeks' notice period, this report will be filed at the Registrar of Companies. Approximately, three months after the receipt of the final report by the Registrar of Companies, the Company will be dissolved.

If members have any queries regarding this report or the conduct of the liquidation in general, they should contact Paula Bates by email on paula@cyca.co.uk or by phone on 020 8498 0163.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Z. Iqbal', with a stylized, cursive script.

Z. Iqbal FCA, FABRP
Liquidator

TJK Contracts Ltd
Period 19 May 2019 to 10 November 2020

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			1.80	2.55	596.25	233.82
Investigations							
Realisation of assets							
Creditors							
Employees Claims							
Case specific matters (bank accounts)							
Total hours and cost	0.75	0.00		1.80	2.55	596.25	233.82
Average Rate	375.00			175.00		233.82	

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	6.00			23.15	29.15	5,642.50	193.57
Investigations							
Realisation of assets	10.25			0.45	10.70	3,721.25	347.78
Creditors	0.75			0.55	1.30	331.25	254.80
Employees Claims							
Case specific matters (bank accounts)				3.70	3.70	351.50	95.00
Total hours and cost	17.00	0.00		27.85	44.85	10,046.5	224.00
Average Rate	356.40			142.50		224.00	

APPENDIX A**RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of Affairs £	19/05/2014 to 18/05/2020 £	19/05/2020 to 10/11/2020 £	Total £
RECEIPTS				
VAT Refund	3,466.00	5,115.86	-	5,115.86
Cash at Bank	21,666.00	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		61.90	14.80	76.70
Bank Charges Refund		752.79	-	752.79
TOTAL RECEIPTS		34,067.70	14.80	34,082.50
PAYMENTS				
Pre-appointment costs		9,000.00	-	9,000.00
Professional Fees		2,559.05	-	2,559.05
Accountancy Fees		2,760.00	-	2,760.00
Specific Bond		-	237.60	237.60
Statutory Advertising		-	252.00	252.00
Office Holder's Fees		-	12,055.80	12,055.80
HMRC - Tax & PAYE		2,467.64	-	2,467.64
HMRC - Corporation Tax		300.00	789.64	1,089.64
Trade Creditors		234.84	-	234.84
Ordinary Shareholders		-	3,425.93	3,425.93
TOTAL PAYMENTS		17,321.53	16,760.97	34,082.50
BALANCE		16,746.17	(16,746.17)	Nil

Zafar Iqbal
Liquidator

APPENDIX B

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 2020 £ per hour
Partners / Office Holders	375 - 405
Senior Managers	300 - 350
Managers	280 - 310
Other senior professionals	175 - 205
Assistants & other support staff	95 - 135

Our rates have not changed since 1 July 2019.

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 actual time with supporting narrative to explain the work undertaken.

Professional Advisors

Details of any professional advisor(s) used are given in the reports that will be provided to you. 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. Where appropriate, the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9") are charged to the estate:

Photocopying/Printing	5p per sheet
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