

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04237358

Name of Company

Hough Engineering Limited

I / ~~We~~

Daniel Mark Richardson, St James Building, 79 Oxford Street, Manchester, M1 6HT

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/12/2015 to 02/05/2016

Signed



Date

17/5/16

UHY Hacker Young turnaround and recovery
St James Building
79 Oxford Street
Manchester
M1 6HT

Ref PH119/DMR/SW/IB/DBR

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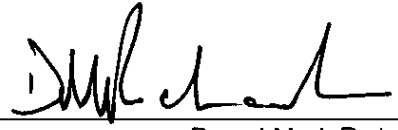
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COMPANIES HOUSE

Hough Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 17/12/2015 To 02/05/2016	From 17/12/2012 To 02/05/2016
	ASSET REALISATIONS		
4,000 00	Plant & Equipment & Office Furniture	NIL	3,750 00
13,488 00	Book Debts	NIL	13,364 12
	National Non-Domestic Rates Refund	NIL	894 36
38,674 00	Retentions	3,609 40	29,908 08
	Office Equipment	NIL	250 00
	Bank Interest Gross	NIL	5 91
	CIS Refund	NIL	464 77
	Refund from Bailiff	NIL	957 68
		3,609 40	49,594 92
	COST OF REALISATIONS		
	Specific Bond	NIL	135 00
	Travel	NIL	80 10
	Preparation of S of A	NIL	6,000 00
	Office Holders Fees	4,000 00	35,000 00
	Agents/Valuers Fees (1)	NIL	938 70
	Corporation Tax	NIL	1 37
	Stationery & Postage	38 26	248 62
	CIS Deductions	668 28	3,145 49
	Storage Costs	4 20	42 00
	Statutory Advertising	NIL	193 60
	Bank Charges	1 71	8 46
	Accountancy Fees	NIL	500 00
		(4,712 45)	(46,293 34)
	FLOATING CHARGE CREDITORS		
(14,000 00)	The Royal Bank of Scotland plc	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(135,888 00)	Trade & Expense Creditors	NIL	NIL
(23,382 00)	HM Revenue & Customs (PAYE&NIC)	NIL	NIL
(1,195 00)	Andrew Hough	NIL	NIL
(60,814 00)	HM Revenue & Customs (VAT)	NIL	NIL
(39,142 00)	HM Revenue & Customs (Corporation	NIL	NIL
(10,000 00)	H R L Fabrications Limited	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(228,359.00)		(1,103 05)	3,301 58
	REPRESENTED BY		
	Vat Receivable		8,577 26
	Lloyds Bank - Non interest bearing		3,218 42
	Vat Payable		(9,408 06)
	Vat Control Account		913 96
			3,301 58



Daniel Mark Richardson
Liquidator

3 May 2016

PRIVATE AND CONFIDENTIAL

TO ALL KNOWN CREDITORS

St James Building
79 Oxford Street
Manchester M1 6HT

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Web www.uhy-uk.com

Our ref PH119/18/DR/6/AGM
Your ref
Doc id 158032

Dear Sirs

**HOUGH ENGINEERING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
COMPANY NUMBER: 04237358**

**TRADING ADDRESS & REGISTERED OFFICE: UNIT 7, LOOMER ROAD,
CHESTERTON, NEWCASTLE UNDER LYME, STAFFORDSHIRE, ST5 7JS**

Daniel Mark Richardson of this office was appointed Liquidator to the above company on 17 December 2012

Please note that Nicholas Andrew Hancock of this office was appointed Liquidator of the above company on 3 May 2016 following the resignation of Daniel Mark Richardson. The appointment is pursuant to a block transfer order made in the High Court of Justice, Chancery Division, Manchester District Registry No 2331 of 2016

Creditors have the right to apply to vary or discharge the above order within 28 days of receipt of this notice

Daniel Mark Richardson now provides his final progress report on the administration of the case. This report should be read in conjunction with the previous progress reports issued on 5 February 2014, 2 February 2015 and 26 January 2016

RECEIPTS AND PAYMENTS

My receipts and payments account for the period 17 December 2015 to 2 May 2016 is attached at Appendix I

M D Wasinski FCA, S J Berry, C Gawthorpe FCA CTA, P Daly FCA, H A Hancock FIPA FABRP, M J Hodgson CTA, D Kendrick CF, S J Lawton FCA, B J Leyland, D M Richardson MIPA MABRP, M D C Robertson CA, D Symonds, FCA

N A Hancock and D M Richardson are licensed as Insolvency Practitioners by the Insolvency Practitioners Association

UHY Hacker Young turnaround and recovery Chartered Accountants is the trading name of UHY Hacker Young Manchester LLP, a limited liability partnership registered in England and Wales with Registered Number OC332437

Registered to carry out audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

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ASSET REALISATIONS DURING THE PERIOD 17 DECEMBER 2015 TO 2 MAY 2016

Retentions

Within the statement of affairs, the net book value for the retentions amounted to £48,237 with an estimated to realise value of £38,674 inclusive of VAT. However, following further investigations, the value of the retentions were adjusted to £50,799.16, and an estimated to realise of £43,699.99 inclusive of VAT.

Realisations for this reporting period amount to £3,609.40 plus VAT, therefore the total received to date is £29,908.08 plus VAT, which concludes the collection of the retentions. In total, retentions amounting to £14,955 plus VAT have been written off due to defects which have arisen within the defects liability period.

You will recall from my previous report dated 26 January 2016, that one retention totalling £3,706 plus VAT had been written off due to the financial position of the contractor, Vale Road Estates Limited. The liquidator has been informed that this company was dissolved in January 2016, therefore Stradform Midlands Limited were unable to recover their retention. As per the terms and conditions of the subcontract agreement, retentions were not payable to the sub-contractor, Hough Engineering Limited.

No further recoveries will be made.

ASSET REALISATIONS DURING PREVIOUS REPORTING PERIOD

Asset realisations achieved prior to the period covered by this report have been detailed in the annual progress reports dated 5 February 2014, 2 February 2015 and 26 January 2016. A summary of these assets is provided below.

Book Debts

You will recall from my report dated 5 February 2014 that the value for the book debts and retentions reported within the statement of affairs had been revised to £132,081 with an estimated to realise of £17,046 inclusive of VAT. However, having discussed the outstanding invoices with the debtors, the book debts were revised to £132,842, and estimated to realise of £17,087 inclusive of VAT.

The book debts received to date total £13,364 plus VAT, and debts totalling £116,150 have been written off, due to disputes which have arisen.

Plant & Machinery, Equipment and Office Furniture

An offer of £4,000 plus VAT was received for the company's assets from HRL Fabrications.

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Limited, a company associated by common directors. The liquidator received independent advice on the valuation of the assets from Eddisons Commercial LLP ("Eddisons"), who recommended acceptance of the offer. The offer was approved by the creditors and subsequently accepted at the meeting of creditors on 17 December 2012. The sale proceeds were received by Eddisons on 12 February 2013.

Refund from Bailiff

On 26 November 2012, the sum of £1,300 had been paid by the company to a High Court Enforcement Officer ("HCEO"). However, under Section 184 of the Insolvency Act 1986, the HCEO was duty bound to hold the funds for a period of 14 days before they were transferred to the creditor.

Notice convening the meeting was circulated to creditors on 29 November 2012, which was within the 14 day period. Following my appointment, I requested that these funds should be returned to the liquidator, less the HCEO's costs for collecting the payment. Unfortunately, the funds had been incorrectly forwarded to the creditor due to a misunderstanding of the Insolvency regulations.

The HCEO incurred costs of £342 obtaining the payment from the company, therefore the sum of £957 was due to the liquidator. Despite various attempts to collect the funds, the HCEO were unwilling to release the funds to the liquidator until they had received the refund from the creditor.

The liquidator instructed solicitors to collect the amount from the HCEO. The funds were received in full on 19 November 2013.

National Non-Domestic Rates Refund

The sum of £894.36 was received from Newcastle-under-Lyme Borough Council.

Bank Interest Gross

The sum of £5.91 has been received.

ASSETS TO BE REALISED

Construction Industry Scheme Refund

The company operated within the Construction Industry Scheme, therefore various amounts had been deducted at source and paid to HM Revenue & Customs. The CIS tax deducted for the tax year 2012/2013 totalled £464.77. The liquidator applied for a refund in respect of

the CIS tax deducted for the tax year 2012/2013 on 24 June 2014, which was received in full on 7 January 2015

Further CIS deductions of £691 20 in respect of the tax year 2013/2014, £1,325 11 in respect of the tax year 2014/2015 and £668 28 in respect of the tax year 2015/2016, have been deducted and paid to H M Revenue & Customs

As the collection of the book debts and retentions have now been finalised, the liquidator will complete and submit an end of year Employer Payment Summary to H M Revenue & Customs to reclaim the sum of £2,684 59

CREDITORS

Secured creditors and Prescribed Part

The Company has one secured creditor being the Royal Bank of Scotland plc ("RBS") The amount due to RBS as at 11 April 2013 was £16,424 including interest and charges to that date.

In accordance with Section 176 (A) of the Insolvency Act 1986, the liquidator will be obliged to set aside a percentage of the company's net property that would otherwise have been available for the floating charge creditor. However, due to the level of realisations, the Company's net assets will be below the prescribed minimum amount and therefore Section 176 (A) of the Insolvency Act 1986 will not apply

Preferential creditors

No preferential claims have been received in the Liquidation

Unsecured Creditors

There are 34 unsecured creditors, to date 10 claims have been received, this is broken down as follows,

	Amount per statement of affairs	Claim received
	£	£
Trade Creditors	135,887 99	68,446 76
H M Revenue & Customs (VAT)	60,814.00	79,999.61
H M Revenue & Customs (PAYE)	23,382 00	37,808.16
H M Revenue & Customs (Corporation Tax)	39,142 00	-

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Director's Loan Accounts	1,195 00	-
HRL Fabrications Limited	10,000 00	-

The claims have not been adjudicated as there are insufficient funds available to enable a dividend to be paid to unsecured creditors

INVESTIGATION

I can advise you that my investigations are now complete and all relevant matters have been reported to the appropriate authorities who are conducting their own enquires.

COSTS OF THE LIQUIDATION

Agent's Fees

Agent's fees in the sum of £938 70 have been incurred in obtaining a valuation of the assets and their subsequent sale. Eddisons were appointed due to their experience valuing assets of this nature.

Construction Industry Scheme Deduction

Further deductions of £668 28 under the Construction Industry Scheme have been deducted at source by H M Revenue & Customs in respect of the tax year 2015/2016. Therefore a total of £3,145 49 has been deducted at source and paid to H M Revenue & Customs under the Construction Industry Scheme, although a partial refund of £464 77 has now been received.

As detailed earlier in this report, the liquidator will apply to H M Revenue & Customs to have the final balance of £2,684 59 refunded.

Bank Charges

The sum of £8 46 has been paid to Lloyds Bank plc.

Corporation Tax

The sum of £1 37 has been paid to H M Revenue & Customs.

LIQUIDATORS COSTS

Statement of Affairs fee

The sum of £6,000 has been paid to UHY Hacker Young turnaround and recovery for their work in respect of the preparation of the statement of affairs and convening the meeting of creditors, as agreed at the meeting of creditors held on 17 December 2012.

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The sum of £500 has been paid to Brookes O'Hara for their assistance with the preparation of the statement of affairs, as agreed at the meeting of creditors held on 17 December 2012

Liquidator's fees

My total time costs in dealing with the administration of this case for the period from 17 December 2012 to 2 May 2016 are £70,565 in respect of 370 hours, a breakdown of which is attached at Appendix II

Details of my time costs during the period covered by this report from 17 December 2015 to 2 May 2016 are £4,603 in respect of 22 hours, as shown at Appendix III

My total remuneration to date is £35,000 drawn on account, in accordance with time properly spent by myself and my staff in attending to matters arising in the liquidation as agreed at the meeting of creditors held on 17 December 2012. The sum of £4,000 has been drawn in the period covered by this report

A schedule detailing the current charge out rates is attached

A copy of the extract from the Statement of Insolvency Practice 9, A Creditors' Guide to Liquidators' Fees, will be supplied to you on request or alternatively may be viewed at <http://turnaround-recovery.uhy-uk.com/home/creditors-guide-to-fees>

Liquidator's disbursements

Liquidator's disbursements are shown below,

Disbursement	Period from 17/12/12 to 16/12/13	Period from 17/12/13 to 16/12/14	Period from 17/12/14 to 16/12/15	Period from 17/12/15 to 02/05/16	Total
Category 1					
Statutory advertising – London Gazette	193 60	-	-	-	193 60
Bonding	135 00	-	-	-	135 00
Post	133 73	37 87	42 70	38 26	252 56
Storage (actual cost)	8 40	16 80	16 80	12 60	54 60
Travel (at Inland Revenue rates)	66 60	13 50	-	-	80 10
Category 2	-	-	-	-	-
Total disbursement incurred	537 33	68 17	59.50	50.86	715 86
Disbursement drawn	(537.33)	(51.65)	(67.88)	(42.46)	(699.32)
Disbursement outstanding	-	16 52	(8.38)	8.40	16.54

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Category 2 disbursements were agreed by creditors at the meeting of creditors held on 17 December 2012, however, no Category 2 disbursements have accrued throughout the administration of the case

CREDITORS RIGHTS TO REQUEST FURTHER INFORMATION

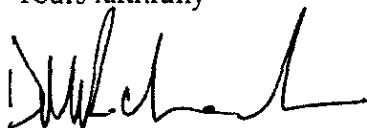
Creditors are reminded of their rights under Rule 4.49E of the Insolvency Rules 1986. Within 21 days of receipt of a progress report a secured creditor or an unsecured creditor with concurrence of 5% in value of the company's unsecured creditors or permission of the court may request further information about remuneration and expenses set out in the report. Such a request must be made in writing.

The Liquidator must provide the information requested within 14 days of receipt of the request or alternatively his reasons for non-provision of the information.

Should a creditor believe that the Liquidators remuneration or expenses are excessive, any secured creditor or any unsecured creditor with the concurrence of 10% in value of the company's creditors or permission of the court, may apply to court to challenge the Liquidators remuneration under Rule 4.131 of the Insolvency Rules 1986. Any such application must be made within a period of 8 weeks following the receipt of the progress report in which the remuneration is first reported.

I trust this report is sufficient for your purposes, should you require and further information, please do not hesitate to contact Ian Buckley of this office.

Yours faithfully



D M Richardson
Liquidator

**HOUGH ENGINEERING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 17 DECEMBER 2012 TO 2 MAY 2016**

Appendix I

	Per Statement of affairs	For 12 month period 17 December 2012 to 16 December 2013	For 12 month period 17 December 2013 to 16 December 2014	For 12 month period 17 December 2014 to 16 December 2015	For the period 17 December 2015 to 2 May 2016	Total period 17 December 2012 to 2 May 2016
	£	£	£	£		£
ASSETS NOT SPECIFICALLY PLEDGED						
Receipts						
Retentions	48,237.00	11,873.01	11,005.62	3,420.05	3,609.40	29,908.08
Book Debts	129,243.00	10,364.50	2,999.62	-	-	13,364.12
Plant & Machinery Equipment and Furniture	7,651.00	4,000.00	-	-	-	4,000.00
National Non Domestic Rates Refund	-	894.36	-	-	-	894.36
Bailiff Refund	-	957.68	-	-	-	957.68
CIS Refund	-	-	-	464.77	-	464.77
Bank Interest Gross	-	5.91	-	-	-	5.91
	<u>183,131.00</u>	<u>28,095.46</u>	<u>14,005.24</u>	<u>3,884.82</u>	<u>3,609.40</u>	<u>49,594.92</u>
Payments						
Office Holders Fees		16,500.00	9,500.00	5,000.00	4,000.00	35,000.00
Preparation of Statement of Affairs		6,000.00	-	-	-	6,000.00
CIS Deduction		1,152.10	1,325.11	-	663.26	3,145.49
Agents Fees		938.70	-	-	-	938.70
Accountancy Fees		500.00	-	-	-	500.00
Statutory Advertising		193.60	-	-	-	193.60
Specific Bond		135.00	-	-	-	135.00
Liquidators disbursements		208.73	51.65	67.88	42.46	370.72
Bank Charges		-	3.87	2.88	1.71	8.46
Corporation Tax		-	1.37	-	-	1.37
		<u>25,628.13</u>	<u>10,882.00</u>	<u>5,070.76</u>	<u>4,712.45</u>	<u>46,293.34</u>
Balance in hand		<u>2,467.33</u>	<u>3,123.24</u>	<u>(1,185.94)</u>	<u>(1,103.05)</u>	<u>3,301.58</u>
		<u>26,095.46</u>	<u>14,005.24</u>	<u>3,884.82</u>	<u>3,609.40</u>	<u>49,594.92</u>
Funds held						
VAT Receivable		1,401.68	(1,401.68)	4.20	144.56	148.76
Current account		5,513.15	203.87	(1,316.59)	(1,182.01)	3,218.42
VAT Payable		(4,447.50)	4,321.05	126.45	(65.60)	(65.60)
		<u>2,467.33</u>	<u>3,123.24</u>	<u>(1,185.94)</u>	<u>1,103.05</u>	<u>3,301.58</u>
Liquidator's disbursements charged on following basis						
Category 1						
Postage (actual dependent on weight)		133.71	29.75	46.88	34.26	248.62
Travel (HMRC rates)		66.60	13.50	-	-	80.10
Storage Costs		8.40	8.40	21.00	1.20	42.00
Category 2						
Photocopying (10p/sheet)		-	-	-	-	-
		<u>208.71</u>	<u>51.65</u>	<u>67.88</u>	<u>42.46</u>	<u>370.72</u>

The receipts and payments account is shown net of VAT

HOUGH ENGINEERING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

Appendix II

ANALYSIS OF TIME COSTS INCURRED

FOR THE PERIOD 17 DECEMBER 2012 TO 2 MAY 2016

Category	Partner		Senior Manager		Manager		Administrator		Total hours	Time cost £
	Hours	Cost £	Hours	Cost £	Hours	Cost £	Hours	Cost £		
Administration, planning & reviews	9 10	3,128 00					23 70	3,973 00	32 80	7,101 00
Statutory notices & annual reports	4 10	1,380 50					34 50	5,925 00	38 60	7,305 50
Investigation	4 20	1,449 00					21 00	3,554 50	25 20	5,003 50
Realisation of assets	5 50	1,719 00					12 20	2,018 00	17 70	3,737 00
Debt collection	17 00	5,626 50					201 40	35,461 00	218 40	41,087 50
Creditors claims & correspondence	0 30	103 50					19 00	2,938 00	19 30	3,041 50
Employee claims & correspondence	0 70	182 00					4 60	760 00	5 30	942 00
Post-app tax/vat returns & correspondence	0 60	214 50					11 60	1,960 00	12 20	2,174 50
Legal Advice	0 50	172 50							0 50	172 50
	42 00	13,975 50	-	-	-	-	328 00	56,589 50	370 00	70,565 00
Average hourly cost (£)		332 75						172 53		190 72

Appendix III

ANALYSIS OF TIME COSTS INCURRED

Category	Partner		Senior Manager		Manager		Administrator		Total hours	Time cost £
	Hours	Cost £	Hours	Cost £	Hours	Cost £	Hours	Cost £		
Administration, planning & reviews	0.80	296.00					1.10	209.00	1.90	505.00
Statutory notices & annual reports	0.80	302.00					7.10	1,389.00	7.90	1,691.00
Debt collection							8.10	1,549.00	8.10	1,549.00
Creditors claims & correspondence							0.80	152.00	0.80	152.00
Post-app tax/vat returns & correspondence							4.00	706.00	4.00	706.00
	1.60	598.00	-	-	-	-	21.10	4,005.00	22.70	4,603.00
Average hourly cost (£)		373.75						189.81		202.78

UHY HACKER YOUNG
turnaround and recovery
Manchester office

Hourly Charge-Out Rates

The table shown details the hourly charge-out rates utilised by UHY Hacker Young turnaround and recovery, Manchester for charging staff time. The rates shown include the current rates and those previously in force.

Grade	From 1 4 2016	1 10 2014 to 31 3 2016	1 4 2013 to 30 9 2014	1 3 2011 to 31 3 2013
	per hour	per hour	per hour	per hour
Partner / Director	£400 - £370	£400 - £370	£395 - £345	£310 - £280
Senior Manager	£325	£310	£300	£260
Manager	£260	£260	£250	£230
Manager (Property Management)	£160	£160	£150	£145 - £130
Senior Administrator	£210	£190	£175	£145
Administrator	£155 - £140	£150 - £130	£140 - £120	£120 - £100
Junior	£120	£110	£100	£85

The rates are applied consistently across all insolvency appointments and presented for approval of creditors or a creditors' committee.

Time spent on a case is recorded directly using an on-line time recording system. This is allocated in units of 6 minutes, with the nature of the work undertaken being recorded utilising the categories stated below,

Ethical/conflict issues	Planning and strategy
General Administration	Creditors Secured/Unsecured
Retention of title claims	Asset realisation/management
Debt Collection	Employee matters
Lease/rentals	Legal matters
Statutory work	Trading/wages/vat
Statement of Affairs	Reporting
Distribution and closure	

The firm's policy with regard to support staff is that their time is not recovered separately from the case as the cost of provision of the support services are included in the basis of the charge-out rate for the professional staff.

Percentage basis

Where we intend to charge remuneration on a percentage basis relating to realisation of assets and/or distribution of funds. We will provide further information explaining why this basis is appropriate and request creditors to approve the basis.

Fixed Fee

Where we intend to charge remuneration on a fixed fee basis in relation to specific tasks. We will provide further details of the work to be completed in respect of the fixed fee and why this basis is appropriate and request creditors to approve the basis.

UHY HACKER YOUNG
turnaround and recovery
Manchester office

Disbursements and other costs

Disbursements incurred in the course of an appointment are recharged to the case in accordance with SIP9 regulations on all insolvency appointments. These fall into two categories,

Category 1 disbursements - Specific costs referable to the case in question and paid to an independent third party. These generally include advertising, bond, postage, and travel expenses. Category 1 disbursements may be drawn without prior approval.

Category 2 disbursements - Are not specific costs which are re-charged by the firm on the following basis. These generally include photocopying, meeting room hire, telephone calls and fax. Category 2 disbursements are required to be approved by creditors before they can be drawn.

Internal meeting room	£65 per hour	Storage of IP's working files (6 years)	£21 per box
Internal photocopying	10p per sheet		

Statutory Information

A copy of the extract from the Statement of Insolvency Practice 9, A Creditors' Guide to Fees, is located at <http://turnaround-recovery.uhy-uk.com/home/creditors-guide-to-fees> or alternatively a paper copy will be supplied to you on request.

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For full details of our professional regulation, please refer to www.uhy-uk.com/regulatory-and-network-information.