

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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28/01/2021

#24

COMPANIES HOUSE

1 Company details

Company number 0 4 3 2 9 6 3 3
Company name in full Goodwin Building Contractors Limited

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

2 Liquidator's name

Full forename(s) Yasmin
Surname Bhikha

3 Liquidator's address

Building name/number Ashcroft House
Street Ervington Court
Post town Meridian Business Park
County/Region Leicester
Postcode L E 1 9 1 W L
Country

4 Liquidator's name ①

Full forename(s) John Anthony
Surname Lowe

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

5 Liquidator's address ①

Building name/number Ashcroft House
Street Ervington Court
Post town Meridian Business Park
County/Region Leicester
Postcode L E 1 9 1 W L
Country

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

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6 Period of progress report

From date	^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 2	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X

Y. Butler

X

Signature date

^d2^d7^m0^m1^y2^y0^y2^y1

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 **Yasmin Bhikha**

Company name **FRP Advisory Trading Limited**

Address **Ashcroft House**

Ervington Court

Post town **Meridian Business Park**

County/Region **Leicester**

Postcode **L E 1 9 1 W L**

Country

DX **cp.leicester@frpadvisory.com**

Telephone **0116 303 3337**



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

Goodwin Building Contractors Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 03/12/2019 To 02/12/2020 £	From 03/12/2019 To 02/12/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	4.95	4.95
19,104.99	Cash at Bank	16,160.71	16,160.71
10,216.80	RPS Consulting Services Ltd - Retentio	NIL	NIL
		16,165.66	16,165.66
	COST OF REALISATIONS		
	Pre-appointment Disbursements	7.32	7.32
	Preparation of Statement of Affairs	10,000.00	10,000.00
	Storage Costs	34.51	34.51
		(10,041.83)	(10,041.83)
	PREFERENTIAL CREDITORS		
(6,578.28)	Preferential Creditors	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(9,078.00)	Directors' Loan Account - Brignall	NIL	NIL
(29,172.00)	Directors' Loan Account - Goodwin	NIL	NIL
(60,122.01)	Employees Unsecured Claims	NIL	NIL
(13,500.00)	H M Revenue & Customs (PAYE)	NIL	NIL
(60,954.57)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(4,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(154,083.07)		6,123.83	6,123.83
	REPRESENTED BY		
	IB Current Floating		4,115.47
	Vat Recoverable Floating		2,008.36
			6,123.83

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Goodwin Building Contractors Limited - In Liquidation ("THE COMPANY")

The Liquidators' Progress Report for the period 3 December 2019 –2 December 2020 pursuant to section 104A of the Insolvency Act 1986 of the Insolvency (England and Wales) Rules 2016

15 January 2021

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

Bank	Lloyds Bank
CVL	Creditors' Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Company	Goodwin Building Contractors Limited (In Liquidation)
The Liquidators	Yasmin Bhikha and John Lowe of FRP Advisory Trading Limited
The Period	The reporting period 3 December 2019 to 2 December 2020
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice

1. Progress of the liquidation

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Note

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, requiring working from home and necessarily a lack of 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. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Realising the cash at bank

The following assets are still to be realised:

- Any recoveries that may be made as a result of our investigations

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our investigations into the Company's affairs (more specifically the sale of the secured assets) are currently ongoing and will be reported upon conclusion.

2. Estimated outcome for the creditors

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The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

Louis Simpson Limited holds a fixed charge over specific Company plant & machinery and a floating charge over the Company's assets. We have been advised by the director of Louis Simpson Limited that the sum of c£10k was owed to the Company on the date of appointment.

Michael Goodwin and Joan Goodwin also hold a fixed charge over specific Company plant & machinery and a floating charge over the Company's assets. However, the IP's have not yet determined the liability of Mr & Mrs Goodwin in this matter.

As previously advised, the likelihood of dividend distributions to secured creditors will purely be dependent on the outcome of our investigations into the Company's affairs.

Preferential Creditors

The Company employed 5 employees who have a total preferential claim of £6,578.28. Based on the information currently available, it is anticipated that there will not be sufficient realisations to make a distribution to preferential creditors in this matter.

Unsecured creditors

According to the statement of affairs the unsecured creditors were owed the sum of £60,954.57. To date we have received claims totalling £103,866.45 from unsecured creditors in these proceedings. Based on the information currently available to us it is anticipated that there will not be sufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

Depending on the outcome of our investigations into the Company's affairs the floating charge realisations may be utilised in meeting the costs of realising the assets and making a distribution to creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis. To date no fees have been drawn for the post appointment work carried out.

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

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

The Liquidators are unable to draw fees based on time costs exceeding the total amount set out in the fees estimate previously provide without further approval of the creditors. Approval will be sought under separate cover if required.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them 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 D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

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.

Creditors 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 (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation



GOODWIN BUILDING CONTRACTORS LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	None
Date of incorporation:	27/11/2001
Company number:	04329633
Registered office:	C/O FRP Advisory Trading Limited, Ashcroft House, Meridian Business Park, Leicester, LE19 1WL
Previous registered office:	98 Main Street, Linton, Swadlincote, DE12 6QA
Business address:	98 Main Street, Linton, Swadlincote, DE12 6QA

LIQUIDATION DETAILS:

Liquidator(s):	Yasmin Bhikha & John Lowe
Address of Liquidator(s):	FRP Advisory Trading Limited Ashcroft House Ervington Court Meridian Business Park Leicester LE19 1WL
Contact Details:	leicester@frpadvisory.com
Date of appointment of Liquidators:	03/12/2019
Court in which Liquidation proceedings were brought:	Members & Creditors
Court reference number:	N/A

Appendix B

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Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Goodwin Building Contractors Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments			
Statement of Affairs £	From 03/12/2019 To 02/12/2020 £	From 03/12/2019 To 02/12/2020 £	
			ASSET REALISATIONS
		4.95	Bank Interest Gross
19,104.99	16,160.71	16,160.71	Cash at Bank
10,216.60	NIL	NIL	RPS Consulting Services Ltd - Retention
	16,165.66	16,165.66	
			COST OF REALISATIONS
	7.32	7.32	Pre-appointment Disbursements
	10,000.00	10,000.00	Preparation of Statement of Affairs
	34.51	34.51	Storage Costs
	(10,041.83)	(10,041.83)	
			PREFERENTIAL CREDITORS
(6,576.28)	NIL	NIL	Preferential Creditors
	NIL	NIL	
			UNSECURED CREDITORS
(9,078.00)	NIL	NIL	Directors' Loan Account - Brignall
(29,172.00)	NIL	NIL	Directors' Loan Account - Goodwin
(60,122.01)	NIL	NIL	Employees Unsecured Claims
(13,500.00)	NIL	NIL	H M Revenue & Customs (PAYE)
(60,954.57)	NIL	NIL	Unsecured Creditors
	NIL	NIL	
			DISTRIBUTIONS
(4,000.00)	NIL	NIL	Ordinary Shareholders
	NIL	NIL	
(154,083.07)	6,123.83	6,123.83	
			REPRESENTED BY
		4,115.47	18 Current Floating
		2,008.36	Vat Recoverable Floating
		6,123.83	

Appendix C

A Schedule of Work

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GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION**SCHEDULE OF WORK**

The table below sets out a detailed summary of the work undertaken by the office holder to date and details of the work it is anticipated will be undertaken by the office holder throughout the duration of this assignment. Details of assumptions made in compiling this table are set out below. The fee basis for the different categories of work are set out in this table together with an estimate of the estimated fee for each category of work where this can be estimated. Where the fee basis proposed is time costs, further details of the estimated time costs to be incurred are set out in the fee estimate including FRP Advisory LLP schedule of charge out rates.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date
- There are no matters to investigate or pursue
- No financial irregularities are identified
- A committee of creditors is not appointed
- There are no exceptional queries from stakeholders
- Full co-operation of the directors and other relevant parties is received as required by legislation
- There are no health and safety or environmental issues to be dealt with
- The case will be closed within the next 12 months.

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

Note	Category			
1	ADMINISTRATION AND PLANNING Work undertaken to date	ADMINISTRATION AND PLANNING Future work to be undertaken	Fixed Fee	£10,208.76
	<i>Pre-appointment matters</i>			
	<p>Attended initial meetings with the directors to obtain all relevant information in order to properly consider all options and the relevant impact of each option available and consider the most suitable formal insolvency procedure in the circumstances.</p> <p>Assisted with the preparation of pre-appointment documentation.</p> <p>Assisted employees & liaised with the Redundancy Payments Office ("RPO") to determine employee liabilities.</p> <p>Assisted the directors where necessary in preparing the statement of affairs.</p> <p>Set up and maintain working files and case management systems.</p> <p>Conversed with the secured creditors and shareholders in relation to the investigation into the Company's transactions and addressing any other queries.</p>			

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

	The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.			
	General matters	General matters	Time Costs	£5,450.00
	Dealing with administrative matters and any queries arising. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.	Continue dealing with administrative matters and any queries arising. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.		
	Regulatory Requirements			
	Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. In addition to the above take on procedures to consider if there are any other case specific matters be aware of prior to or on appointment, for example health and safety; environmental concerns; particular licences or registrations; tax position; social media; profile of the client or its stakeholders. Consider any ongoing liaison with third parties that may be required.	Dealing with any GDPR enquiries on an ad hoc basis. Reporting to members and creditors as required by legislation to update them on the progress of the matter and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports. Continue to comply with all necessary regulatory requirements.		

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

	<p>Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations.</p> <p>Ascertained the online presence of the insolvent and taking appropriate measures to control or close it as required.</p> <p>Dealt with all appointment formalities including notification to relevant parties, the Registrar of Companies and statutory advertising. Sent notification of appointment to creditors.</p> <p>Located the relevant books and records and arranged for them to be collected and an inventory to be completed.</p> <p>Compiled a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee basis proposed.</p> <p>Established the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements.</p> <p>Arrange for the collection and storage of the Company's books and records and review for statutory and investigation purposes.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>		
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GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

	<i>Case Management Requirements</i>			
	<p>Determine case strategy and to document this.</p> <p>Setting up and administering insolvent estate bank accounts throughout the duration of the case.</p> <p>Considered whether any assets in the estate needed to be placed under open cover insurance.</p> <p>Corresponded with the former advisors to the Company requesting third party information to assist in general enquiries.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Continue Administering insolvent estate bank account throughout the duration of the case and carrying out reconciliations of the estate bank accounts and ensuring appropriate placement of funds.</p> <p>Accounting for the payment of expenses and the receipt of funds.</p> <p>Regular case management and review of progress including regular team meetings, ongoing monitoring of the case to include completion of checklists, diary management systems and file reviews, updates and other communications.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>		
2	ASSET REALISATION Work undertake to date	ASSET REALISATION Future work to be undertaken	Time Costs	£3,170.00
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p>			

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

<p><u>Retention:</u></p> <p>According to the Company's books and records, RPS Consulting Services Ltd ("RPS") owe the Company the sum of £12,771 for a retention which is due.</p> <p>The Insolvency Practitioners ("The IP's") have written to RPS requesting them to settle this. No payment has been received to date.</p> <p><u>Cash at bank:</u></p> <p>Further to our previous report, it was established that there was c£16k cash at bank instead of c£21k as disclosed in the statement of affairs. The IP's have since written to the bank and arranged for the cash at bank to be transferred into the insolvency estate.</p> <p><u>Other:</u></p> <p>We have been made aware of a number of assets held under the fixed charge which were disposed of prior to the liquidation without the assets being released from the charge-holder. Records have been reviewed, agents have provided us with desktop valuations, and we have liaised with the director for more information on these disposals. Solicitors have also been contacted for assistance.</p> <p>The work undertaken in this category is expected to provide a financial benefit to creditors.</p>	<p><u>Retention:</u></p> <p>Continue to chase RPS for payment.</p> <p>Deal with any queries in relation to the retention.</p> <p>Consider late payment interest claims on debtors.</p> <p>Further legal assistance may be required should there be any disputes regarding payment of the outstanding invoices.</p> <p><u>Other:</u></p> <p>Investigating into the sale of fixed charge assets are ongoing. The outcome of these investigations may result in realisations.</p> <p>Consideration of any VAT bad debt relief claim being made.</p> <p>The work to be undertaken in this category is expected to provide a financial benefit to creditors.</p>		
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GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken	Time Costs	£7,895.00
	<p>The Liquidators calculated and protected the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertised the notice of the office holders' appointment as required by statute.</p> <p>We have sought to obtain creditor approval for the basis on which the office holder's fees will be calculated.</p> <p>Notified the Registrar of Companies of the appointment of Joint Liquidators of the Company and arranged for the change of registered office.</p> <p>Notified creditors of the outcome of the voting process regarding the fee resolutions.</p> <p>Set up a dedicated portal on the internet to enable creditors to gain access to current and future statutory reports.</p> <p>Instructed Insol to assist with pension matters and liaised with them accordingly until matters are concluded.</p> <p>Provided a statutory report to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p>	<p>Provide a statutory report to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>Continue dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Registrar of Companies.</p> <p>Complete and submit post-appointment VAT returns to HMRC in a timely manner.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>		

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION**SCHEDULE OF WORK**

	<p>Dealt with post appointment VAT and other tax returns as required.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>			
4	<p>INVESTIGATIONS</p> <p>Work undertaken to date</p>	<p>INVESTIGATIONS</p> <p>Future work to be undertaken</p>	Time Costs	£7,930.00
	<p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>The IP has requested all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company directors Disqualification Act.</p> <p>Provided information to DBEIS. This is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director.</p> <p>Following the initial investigations, the IP's considered any potential action could be taken to enhance the assets available in the estate. Weigh up the merits of issuing proceedings; the most appropriate course of action and possible further consultation with creditors.</p>	<p>An IP has a duty to collect and review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Consider information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if benefit to the estate is possible.</p> <p>Liaise with agents, directors and solicitors in order to progress and conclude investigations and report to creditors accordingly.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>		

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION**SCHEDULE OF WORK**

	<p>Considered any matters which may require notifying to the Secretary of State or National Crime Agency</p> <p>The IP's have pursued their investigations into the Company's affairs. More specifically the sale of the Company's secured assets by having an agent provide valuations of the Company's assets as at the date the assets were sold and sought legal advice from solicitors on the agent's comments. The investigations are still ongoing and therefore the IP's are unable to comment in detail regarding any findings. Once these investigations have been concluded the IP's will notify the creditors accordingly of the outcome.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>			
5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken	Time Costs	£5,940.00
	<p><u>Secured creditor:</u></p> <p>Louis Simpson Limited, Michael Goodwin and Joan Goodwin are the 3 secured creditors in this matter.</p> <p>Louis Simpson Ltd holds a fixed charge over specific Company plant & machinery and a floating charge over the Company's assets. Louis Simpson Limited is a Company</p>	<p><u>Secured creditor:</u></p> <p>Determine the liability of Louis Simpson Limited and Mr & Mrs Goodwin in this matter and the validity of their chargeholder.</p> <p>Review the disposal of assets in this matter.</p>		

GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

<p>owned by Mr Michael Brignal who was a non-executive director and also a shareholder of the Company. Mr Brignal has advised that the sum of c£10k was owed to Louis Simpson Ltd on the date of appointment.</p> <p>Michael Goodwin and Joan Goodwin ("Mr & Mrs Goodwin") also hold a fixed charge over particular plant & machinery and a floating charge over the remainder of the Company's assets. The IP's have not yet determined the liability of Mr & Mrs Goodwin in this matter.</p> <p>Details of the plant & machinery can be found on the charge document which was filed on the Company's house. These assets no longer form a part of the liquidation as they have been disposed by the Company's director prior to our appointment. Investigations are currently ongoing regarding the disposal of these assets.</p> <p><u>Preferential creditors:</u></p> <p>The Company employed 5 employees.</p> <p>All staff members were made redundant by the Company prior to our appointment as Liquidators.</p> <p>The IP's contacted all staff members to notify them of the insolvency process and provide them with a CN reference number.</p> <p>Assisted employees with their claims and other queries arising in relation to their claim.</p>	<p>The likelihood of a dividend distribution to any secured creditor in this matter is solely dependent on whether there will be any realisations from the investigations into the Company's affairs.</p> <p><u>Preferential creditors:</u></p> <p>Continue to assist employees with their claims and other queries arising in relation to their claim.</p> <p>Liaising with the RPO on an ad hoc basis regarding employee claims.</p> <p>The preferential creditors are owed the sum of c£6,578.00.</p> <p>The likelihood of a dividend distribution to any preferential creditor in this matter is solely</p>		
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GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

	<p>Liaised with the Redundancy Payments Office ("RPO") to obtain a CN reference number for employees to submit their redundancy claims.</p> <p><u>Unsecured creditors:</u></p> <p>Responded to creditor queries regarding the progression of the Liquidation.</p> <p>Notified creditors of the Company's Liquidation and dealing with their queries when they arise in a timely manner.</p> <p>Updated creditor claims and details as and when received on IPS.</p> <p>Based on the information currently available, there will be insufficient funds to make a distribution to unsecured creditors.</p> <p><u>Pension:</u></p> <p>Established the position with regards to the Company pension scheme and notified the relevant parties in accordance with the legislation.</p>	<p>dependent on whether there will be any realisations from the investigations into the Company's affairs. However, based on the information currently available there may not be sufficient realisations to make a distribution to preferential creditors in this matter.</p> <p><u>Unsecured creditors:</u></p> <p>Based on the information currently available, it is anticipated that there will be insufficient realisations to make a distribution to unsecured creditors in this matter.</p> <p>Review proof of debt forms and lodge creditor claims onto our systems.</p> <p>Assist creditors queries on an ad hoc basis.</p> <p><u>Pension:</u></p> <p>No further actions are required regarding pension matter.</p> <p><u>HMRC claims:</u></p>		
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GOODWIN BUILDING CONTRACTORS LIMITED - IN LIQUIDATION

SCHEDULE OF WORK

	<p>Assisted Insol with closing existing pension schemes.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<p>Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate.</p> <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>		
6	LEGAL AND LITIGATION Work undertaken to date	LEGAL AND LITIGATION Future work to be undertaken	Time Costs	£1,920.00
	<p>Legal advice was sought from solicitors regarding the disposal of the Company's assets. However, the information available at the time was insufficient for the solicitors to provide us with</p>	<p>Further legal advice and assistance may be required to recover outstanding debtors, to assist with the investigations in relation to the disposal of the Company's assets or for any other matters deemed necessary.</p> <p>The work to be undertaken in this category is expected to provide a financial benefit to creditors.</p>		
	TOTAL ESTIMATED FEES			£32,305.00

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

FRP

Goodwin Building Contractors Limited (In Liquidation)
Time charged for the period 03 December 2019 to 02 December 2020

	Appointment Takers /				Junior Professional & Support	Total Hours	Total Cost	
	Partners	Managers / Directors	Other Professional				£	Average Hly Rate £
Administration and Planning	6.60	0.60	1.60		40.25	49.05	6,935.50	141.40
Asset Realisation	0.70				3.30	4.00	589.00	147.25
Creditors	1.60	0.20	2.60		20.50	24.90	3,224.75	129.51
Investigation	9.20		0.50		31.80	41.50	6,689.00	161.18
Statutory Compliance	2.50				6.30	8.80	1,555.00	176.70
Total Hours	20.60	0.80	4.70		102.15	128.25	18,993.25	148.10

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
03 December 2019 to 02 December 2020

	Value £
Category 1	
Advertising	144.36
Postage	11.59
Storage	93.30
Bonding	80.00
Category 2	
Car/Mileage Recharge	23.40
Grand Total	352.65

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

Appendix E

Statement of expenses incurred in the Period

FRP

Goodwin Building Construction Limited - In Liquidation	
Statement of expenses for the period ended	
2 December 2020	
	Period to
	2 December 2020
Expenses	£
Office Holders' remuneration (Time costs)	19,429
Office Holders' disbursements	353
Legal fees - Freeths	686
Total	20,468