

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

4442570

Name of Company

Privetgrange Construction Limited

I / We

Vincent A Simmons, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

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 20/10/2015 to 19/10/2016

Signed

VA S

Date

20/10/2016

BV Corporate Recovery & Insolvency Services Limited
7 St Petersgate
Stockport
Cheshire
SK1 1EB

Ref PRIVETG/VAS/SLA


SATURDAY



A09 22/10/2016 #117
COMPANIES HOUSE

Privetgrange Construction Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 20/10/2015 To 19/10/2016
	ASSET REALISATIONS	
10,985 00	Cash at Bank	7,207 01
	Bank Interest Gross	0 45
	Corporation tax refund	1,979 91
		<u>9,187 37</u>
	COST OF REALISATIONS	
	Specific Bond	35 00
	Office Holders Fees	5,000 00
	Corporation Tax	0 02
	Statutory Advertising	253 80
		<u>(5,288 82)</u>
	UNSECURED CREDITORS	
(2,500 00)	Accountancy Fees	1,170 00
		<u>(1,170 00)</u>
<u>8,485 00</u>		<u><u>2,728.55</u></u>
	REPRESENTED BY	
	Bank 1 Current	1,436 79
	Vat Control Account	1,291 76
		<u>2,728.55</u>


 Vincent A Simmons
 Liquidator

TO ALL KNOWN MEMBERS AND CREDITORS

20 October 2016

Dear Sirs

PRIVETGRANGE CONSTRUCTION LIMITED (IN LIQUIDATION)

COMPANY NUMBER: 4442570

REGISTERED OFFICE: 7 ST PETERSGATE, STOCKPORT, CHESHIRE,
SK1 1EB

LIQUIDATOR'S PROGRESS REPORT

I refer to my appointment as Liquidator and write to advise as to progress in the 12 month period to 19 October 2016

Receipts and payments account

Cash at bank

The company's cash at bank has been realised

Corporation tax refund

A corporation tax refund has been recovered

Creditors' claims

Secured creditors

There are no secured creditors

Preferential creditors

There are no preferential creditors

Non-preferential creditors

Non-preferential creditors were in fact discharged by the company prior to my appointment

Liquidator's remuneration

Office holder's remuneration

It has been agreed by creditors that office holder's remuneration could be drawn on a time costs basis but capped at £5,000 plus VAT. This fee has been drawn

The majority of the time has been spent dealing with statutory requirements and dealing with HMRC.

**CORPORATE
RECOVERY**

BV Corporate Recovery &
Insolvency Services Ltd
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Directors
VINCENT A SIMMONS FIPA FABRP
BERNARD S VERBY FCCA
STEVEN RHODES FCA FCCA
JOHN SUTCLIFFE FCA FCCA



A summary of time charges for the period is as follows -

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	7 50	16 25	1 00	23 75	4,928 75	207 53
Realisation of assets	0 00	3 17	0 00	3 17	617 50	194 79
Other	0 00	0 17	0 00	0 17	32 50	191 18
Total Hours	7 50	19 59	1 00	27 09	5,578 75	205 93

I am required to draw creditors' attention to Rule 4 49E and Rule 4 131 of the relevant Insolvency Rules, as enclosed

Liquidator's disbursements

Category 1 disbursements

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his staff. Below are details of Category 1 disbursements have been incurred by this office (plus VAT as applicable) as follows -

<u>Company</u>	<u>Service</u>	<u>Incurred</u> <u>£</u>
Courts Advertising Limited	Advertising	253 80
AUA Insolvency Risk Services Limited	Bond	<u>35 00</u>
		<u>£288.80</u>

All the disbursements have been paid in this accounting period

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Distributions

There have been no shareholder distributions in this period

Third party services

It has been necessary to engage the company's accountant, Thorne Lancaster Parker to deal with the final tax issues

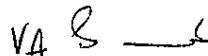
The fee of Thorne Lancaster Parker has been discharged

Conclusion

The only matter preventing me from concluding the case is the refund that is due from HMRC in respect of the VAT on post appointment professional fees and the distribution to the shareholder

Should you wish to discuss any aspect of the liquidation, please do not hesitate to contact this office

Yours faithfully

A handwritten signature in black ink, appearing to read 'VA S' followed by a horizontal line.

**V A Simmons FIPA, FABRP
Liquidator**

Privetgrange Construction Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments
To 19 October 2016


RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	10,985 00	7,207 01
Bank Interest Gross		0 45
Corporation tax refund		1,976 27
		<hr/>
		9,183 73

PAYMENTS

Specific Bond		35 00
Office Holders Fees		5,000 00
Corporation Tax		0 02
Statutory Advertising		253 80
Accountancy Fees	(2,500 00)	1,170 00
		<hr/>
		6,458 82
		<hr/>
Net Receipts/(Payments)		2,724 91

MADE UP AS FOLLOWS

Bank 1 Current	1,433 15
VAT Receivable / (Payable)	1,291 76
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	2,724 91



Vincent A Simmons
Liquidator

4 49E Creditors' and members' request for further information

(1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

4 148C Members' claim that remuneration is excessive

(1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that---

- (a) the remuneration charged by the liquidator
- (b) the basis fixed for the liquidator's remuneration under Rule 4 148A, or
- (c) expenses incurred by the liquidator,

is or are, in all circumstances excessive or, in the case of an application under subparagraph (b), inappropriate

(2) Application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4 142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party

(4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly

(5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it

(6) If the court considers the application to be well-founded, it must make one or more of the following orders----

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis or remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify

and may make any other order that it thinks just, but an order under subparagraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation]

giving reasons for not providing all of the information

(4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just

(6) This Rule does not apply where the liquidator is the official receiver

Amendments to Rule 4.148A

228.—(1) Rule 4 148A (remuneration of liquidator in members' voluntary winding up) is amended as follows

(2) In paragraph (2), for "The remuneration shall be fixed either" substitute "The basis of remuneration shall be fixed"

(3) For all the words in paragraph (2) after sub-paragraph (b) substitute—

• ", or

(c) as a set amount

(2A) The basis of remuneration may be fixed as any one or more of the bases set out in paragraph (2), and different bases may be fixed in respect of different things done by the liquidator

(2B) Where the basis of remuneration is fixed as set out in paragraph (2)(a), different percentages may be fixed in respect of different things done by the liquidator

(2C) It is for the company in general meeting to determine—

(a) which of the bases set out in paragraph (2) are to be fixed and (where appropriate) in what combination under paragraph (2A), and

(b) the percentage or percentages (if any) to be fixed under paragraphs (2)(a) and (2B) and the amount (if any) to be set under paragraph (2)(c) "

(4) For paragraph (4) substitute—

"(4) If not fixed as above, the basis of the liquidator's remuneration shall, on application by the liquidator, be fixed by the court, and the provisions of paragraphs (2) to (3) apply as they do to the fixing of the basis of remuneration by the company in general meeting, but such an application may not be made by the liquidator unless the liquidator has first sought fixing of the basis in accordance with paragraph (2C), and in any event may not be made more than 18 months after the date of the liquidator's appointment "

(5) For paragraph (6) substitute—

"(6) If the liquidator considers that the basis of the remuneration fixed by the company in general meeting is insufficient or inappropriate, the liquidator may apply to the court for an order changing it or increasing its amount or rate "

(6) In paragraph (7), after "paragraph" insert "(4) or"