

WU07

Notice of progress report in a winding-up by the court



Companies House

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14/10/2017

#315

COMPANIES HOUSE

1 Company details

Company number 0 4 6 1 0 9 4 8

Company name in full T Diabie Roofing Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nigel

Surname Fox

3 Liquidator's address

Building name/number Highfield Court
Street Tollgate
Chandlers Ford

Post town Eastleigh

County/Region

Postcode S O 5 3 3 T Y

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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6 Period of progress report

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

7 Progress report

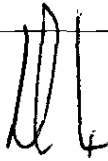
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1	d 3	m 1	m 0	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 **Nigel Fox**

Company name **RSM Restructuring Advisory LLP**

Address **Highfield Court
Tollgate
Chandlers Ford**

Post town **Eastleigh**

County/Region

Postcode **S O 5 3 3 T Y**

Country

DX

Telephone **02380 646 464**



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

In the matter of

**T Diable Roofing Limited In Liquidation
(‘the Company’)**

Liquidator’s progress report

12 October 2017

**Nigel Fox
Liquidator**

**RSM Restructuring Advisory LLP
Highfield Court
Tollgate
Chandlers Ford
Eastleigh SO53 3TY
02380 646 464
michael.banton@rsmuk.com**

Contents

Sections

1. Purpose of report
2. Liquidator's appointment
3. Receipts and payments summary
4. Creditors' claims
5. *Conduct of the winding-up in the previous twelve months*
6. Matters preventing closure
7. Liquidator's remuneration, disbursements and expenses
8. Creditors' rights to information and ability to challenge remuneration and expenses

Appendices

- A. Statutory, dividend and other information
- B. *Summary of receipts and payments*
- C. RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement
- D. RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates
- E. Liquidator's category 2 disbursements table
- F. Statement of expenses incurred by the Liquidator in the period from 17 August 2016 to 16 August 2017
- G. Liquidator's time cost analysis

1 Purpose of report

This report has been prepared in accordance with insolvency legislation to provide creditors and members of the Company with information relating to the progress of the liquidation in the period from 17 August 2016 to 16 August 2017. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of the relevant legislation. The purpose of the report is to provide creditors and members with information relating to the progress of the Winding Up in the period from 17 August 2016 to 16 August 2017. It has not been prepared for use in respect of any purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

RSM Tenon Limited was acquired by Baker Tilly UK Holdings Limited in September 2013 and, following an internal restructuring, insolvency appointments such as this are now conducted on behalf of RSM Restructuring Advisory LLP, which was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015.

Neither the Liquidator nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Liquidator's appointment

Nigel Fox of RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY was appointed Liquidator of T Diable Roofing Limited on 17 August 2011 by a meeting of creditors.

3 Receipts and payments summary

I attach as Appendix B a summary of my receipts and payments for the period from 17 August 2016 to 16 August 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

4 Creditors' claims

Creditors' claims as set out in the Official Receiver's report to creditors totalled £122,901.

The agreement of creditors' claims by the Liquidator is a separate matter and will be dealt with in due course, initially by reference to the proofs of debt lodged in the proceedings by creditors themselves. Creditors' claims will only be formally agreed if sufficient funds are realised to enable a distribution to be made.

4.1 Dividend prospects for creditors

Dividend prospects and projected returns to creditors, where known, are detailed in Appendix A, including any amount under the prescribed part. Please note that these are indicative only and should not be used as the sole or principal basis for any bad debt provision or other purposes. They may be subject to revision and additional costs.

In accordance with the relevant legislation will be distributed as the funds realised have already been either distributed or allocated for defraying the expenses of the estate.

4.2 Prescribed part

The 'Prescribed Part' is a statutory amount of the Company's assets subject to a floating charge to be set aside for the benefit of the Company's non-preferential creditors.

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended).

5 Conduct of the winding-up in the previous twelve months

5.1 Realisation of assets

As previously advised the sum of £750 was received prior to the director entering into an Individual Voluntary Arrangement ("IVA").

Under the terms of the IVA Proposal it is anticipated that a dividend of £11,646 will be received. In the period of this report dividends totalling £1,164.61 have been received bringing the total amount realised from the IVA to £3,309.94.

5.2 Administration and planning

The Liquidator has ensured that all statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed. This includes, but is not limited to, the following activities:

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of the appointment to creditors, members, employees and other interested parties;
- Reviewing available information to determine appropriate strategy;
- Setting up and maintaining bank accounts;
- Setting up case files;
- Periodic progress review of the case.

6 Matters preventing closure

6.1 Assets remaining to be realised

The Liquidator will continue to monitor the progress of the director's IVA.

7 Liquidator's remuneration, disbursements and expenses

7.1 Basis of remuneration

The Liquidator's remuneration was approved on a time cost basis by creditors on 8 October 2012.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

7.2 Remuneration and Disbursements incurred in the period from 17 August 2016 to 16 August 2017

In accordance with insolvency legislation the Liquidator is required to report remuneration 'charged'. This reflects the time charged to the case and is the maximum that can be taken in fees by the Liquidator. It does not necessarily reflect the amount of remuneration that will ultimately be taken by the Liquidator in remuneration. If there are insufficient realisations to allow the Liquidator's remuneration to be recovered in full, any balance will be written off. Details of any write off will be set out in the final report.

7.2.1 Liquidator's remuneration

The Liquidator has incurred time costs of £2,346 in respect of work done in the current period (a summary of which is set out in Appendix G). Details of the sums drawn in respect of remuneration for the period covered by this report are set out in the receipts and payments account (Appendix B).

Attached are the following:

- Appendix C: RSM Restructuring Advisory LLP's Charging, Expenses and Disbursements Policy Statement.
- Appendix D: Liquidator's Charge Out and Disbursement Rates;
- Appendix E: Category 2 Disbursements Table;
- Appendix G: Liquidator's Time Cost Analysis for the period set out above;

7.2.2 Liquidator's disbursements

The basis of the Liquidator drawing disbursements was approved by creditors on 8 October 2012, when the following resolution was passed:

The Liquidator be authorised to draw 'category 2' disbursements out of the assets as an expense of the Winding Up, at the rates prevailing when the cost is incurred.

Disbursements incurred in the period in accordance with the resolution above are detailed on Appendix F (Statement of Expenses).

7.3 Total remuneration incurred and paid to date since appointment

The Liquidator has incurred time costs of £17,492.27 since the date of his appointment in accordance with the resolution set out above. Of this, none has been paid and the balance remains outstanding.

Although the resolution approved by creditors entitles the liquidator to recover remuneration based upon time costs by reference to matters arising in the Winding Up it is unlikely that these costs will be recovered in full. I anticipate that time costs totalling £15,000 will be written off and not recovered.

Should you require any further information please do not hesitate to contact Michael Banton at michael.banton@rsmuk.com.

7.4 Liquidator's statement of expenses

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

8 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'.

A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact my office.



Nigel Fox
RSM Restructuring Advisory LLP
Liquidator

Nigel Fox is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company name:	T Diable Roofing Limited
Company number:	04610948
Court & reference:	In the Great Grimsby County Court No. 158 of 2011
Date of appointment:	17 August 2011
Liquidator:	Nigel Fox
Functions:	The Liquidator's appointment specified that he would have power to act jointly and severally. The Liquidator has exercised, and will continue to exercise, all of his functions jointly and severally as stated in the notice of appointment.
Date of incorporation:	06/12/2002
Previous company names:	None
Trading name:	T Diable Roofing
Trading address:	36 Hardys Road, Cleethorpes, Lincolnshire, DN35 0DW
Principal activity:	Erection of roof coverings
Registered office:	Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office:	36 Hardys Road, Cleethorpes, Lincolnshire, DN35 0DW

Dividends	Owed	Paid	Estimated future prospects
Secured creditor	Nil	n/a	n/a
Preferential creditors	Nil	n/a	n/a
Unsecured creditors	£122,901	Nil	Nil
Estimated net property	Not applicable		
Estimated prescribed part available for unsecured creditors	Not applicable		

Appendix B

Receipts and Payments Abstract

SOA Value £	17/08/2016 to 16/08/2017		Total to 16/08/2017	
	£	£	£	£
ASSET REALISATIONS				
0.00	Bank Interest Gross	0.00	1.23	
0.00	Director's Loan Account	1,164.61	4,059.94	
0.00	Petition deposit	0.00	1,000.00	
		1,164.61		5,061.17
COST OF REALISATIONS				
0.00	Agents/Valuers Fees	0.00	(90.00)	
0.00	DTI Ad Valorem Fees	(1,164.61)	(1,452.93)	
0.00	ISA Quarterly Charges	(88.00)	(512.00)	
0.00	OR's Fees & Expenses	0.00	(2,235.00)	
0.00	Tax deducted at source	0.00	(0.24)	
		(1,252.61)		(4,290.17)
UNSECURED CREDITORS				
(24,559.00)	HM Revenue & Customs	0.00	0.00	
(78,000.00)	National Westminster Bank plc	0.00	0.00	
(23,362.00)	Trade & Expense Creditors	0.00	0.00	
		0.00		0.00
(125,921.00)		(88.00)		771.00
REPRESENTED BY				
	Insolvency Services A/c		753.00	
	VAT Receivable (Payable)		18.00	
				771.00
				771.00

Appendix C

RSM Restructuring Advisory LLP charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be proposed to the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix D

RSM Restructuring Advisory LLP Southampton charge out and category 2 disbursement rates

Hourly charge out rates			
Rates at commencement		Current rates	
	£		£
Partner and director	350 to 435	Partner	435 to 620
Associate director, manager & supervisor	235 to 310	Directors / Associate Directors	335 to 460
Other senior professionals	130 to 195	Assistant Managers	250
Support staff	105	Administrators	165 to 210
		Support staff	135

Category 2 disbursement rates	
Internal room hire	£100 per hour
Subsistence	£25 per night
Travel (car)	42.5p per mile
"Tracker" searches	£10 per case

Appendix E

Liquidator's category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest				
Recipient, Type and Purpose	This Period		Cumulatively	
	Incurred	Paid	Incurred	Paid
Stationery	£0.00	£0.00	£1.68	£0.00
Photocopying	£0.00	£0.00	£2.70	£0.00
Mileage	£2.13	£0.00	£2.13	£0.00
Total	£2.13	£0.00	£6.51	£0.00

Appendix F

Statement of expenses incurred by the Liquidator in the period from 17 August 2016 to 16 August 2017

Type and Purpose	This Period		Cumulatively	
	Incurred	Paid	Incurred	Paid
Debt collection fees: Outstanding Results Limited <i>Collection of Director's Loan Account</i>	£0.00	£0.00	£340.00	£0.00
Accountants' fees: Saffery Champness <i>Preparation of corporation tax returns</i>	£0.00	£0.00	£1,600.00	£0.00
Statutory Advertising	£0.00	£0.00	£63.50	£0.00
Specific Penalty Bond	£0.00	£0.00	£56.50	£0.00
Case Management Software	£0.00	£0.00	£7.35	£0.00
Postage	£0.00	£0.00	£8.11	£0.00
Report Hosting Website	£0.00	£0.00	£8.00	£0.00
Land Registry Fees	£0.00	£0.00	£3.00	£0.00
Total	£0.00	£0.00	£2,086.46	£0.00

Appendix G

Liquidator's time cost analysis for the period from 17 August 2016 to 16 August 2017

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Total Average Rates
Administration and Planning										
		0.2	0.0	0.3	0.8	0.1	0.3	1.7	£ 440.00	258.82
	Case Management									
	Receipts and Payments	0.0	0.0	0.0	0.2	2.2	0.0	2.4	£ 500.00	208.33
	Tax Matters	0.0	0.0	0.0	0.0	0.4	1.1	1.5	£ 219.50	146.33
	Total	0.2	0.0	0.3	1.0	2.7	1.4	5.6	£ 1,159.50	207.05
Realisation of Assets										
	Assets - general/other	0.0	0.0	0.0	0.4	0.0	0.0	0.4	£ 100.00	250.00
	Total	0.0	0.0	0.0	0.4	0.0	0.0	0.4	£ 100.00	250.00
Creditors										
	Other Creditor Meetings and Reports	0.5	0.0	0.3	2.7	0.2	0.0	3.7	£ 935.50	252.84
	Unsecured Creditors	0.0	0.0	0.0	0.4	0.4	0.0	0.8	£ 151.00	188.75
	Total	0.5	0.0	0.3	3.1	0.6	0.0	4.5	£ 1,086.50	241.44
	Total Hours (From Jan 2003)	0.7	0.0	0.6	4.5	3.3	1.4	10.5	£ 2,346.00	223.43
	Total Time Cost (From Jan 2003)	£ 284.50	£ 0.00	£ 225.00	£ 1,052.50	£ 621.00	£ 163.00	£ 2,346.00		
		0.7	0.0	0.6	4.5	3.3	1.4	10.5	£ 2,346.00	223.43
	Total Time Cost	£ 284.50	£ 0.00	£ 225.00	£ 1,052.50	£ 621.00	£ 163.00	£ 2,346.00		
	Average Rates	406.43	0.00	375.00	233.89	188.18	116.43	223.43		

Appendix G

Liquidator's time cost analysis

Notes to Appendix G

a) Administration and planning

This includes dealing with the commencement of the case administration, statutory filing of appointment documents with Companies' House, requesting the submission of the Statement of Affairs and filing it at Companies' House, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to: handling receipts and payments; VAT and corporation tax issues such as the monthly VAT returns; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, obtaining company searches, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, statutory receipts and payments accounts, dealing with (including the winding up of) company pension schemes where applicable.

b) Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), preparing reports / returns in accordance with the Company Directors' Disqualification Acts and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

c) Realisation of assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

d) Trading

Where the Company has continued trading following the Liquidator's appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

e) Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. The preparation of the Liquidator's proposals has been undertaken including the attendant aspects of providing and obtaining the required information, convening the creditors' meeting etc. A brief report on the outcome of the creditors' meeting and the report on the first six months of the administration period have both been prepared.

f) Case specific matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.