

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A13 \*A7ZFF161\* #222  
16/02/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 4 7 4 8 8 1 2  
Company name in full G. Rawlinson Builders Limited

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

### 2 Liquidator's name

Full forename(s) Sarah Louise  
Surname Burge

### 3 Liquidator's address

Building name/number 1st Floor, Lowgate House  
Street Lowgate  
Post town Hull  
County/Region  
Postcode HU 1 1 EL  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

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

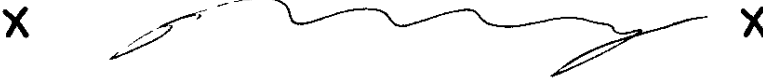
### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8				
To date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature 											
Signature date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9				

## 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	Simon Smith
Company name	Kingsbridge Corporate Solutions Limited
Address	1st Floor, Lowgate House Lowgate
Post town	Hull
County/Region	
Postcode	H U 1 1 E L
Country	
DX	
Telephone	01482 337500



#### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

## **G. Rawlinson Builders Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 18 January 2019**

#### **EXECUTIVE SUMMARY**

The realisation of the Company's chattel assets is complete.

The Company's principal asset is the debtors' ledger, contract retentions and Work in Progress. All of the balances shown in the statement of affairs are either disputed or cannot be substantiated. Consequently, no realisations have been made to date in this respect.

I have considered the extent to which dividends paid by the Company to its sole shareholder in the periods prior to liquidation may be recoverable. My work in this respect is continuing.

The return for creditors in the liquidation is currently uncertain.

#### **STATUTORY INFORMATION**

Company name:	G. Rawlinson Builders Limited
Registered office:	c/o Kingsbridge Corporate Solutions 1st Floor, Lowgate House, Hull, HU1 1EL
Former registered office:	Strathyre, Goodmans Lane, Kirkella, HU10 7NY
Registered number:	04748812
Liquidator's name:	Sarah Louise Burge
Liquidator's appointment date:	19 January 2018

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Following my appointment as liquidator, I received an offer to purchase the Company's tools and computer equipment. Upon my agents advice this offer was accepted. Further details of the sale of these assets are given below.

I contacted those customers with outstanding balances shown in the debtors' ledger or in respect of contract retentions and work in progress

The majority of value in the debtors' ledger, retentions and the work in progress shown in the statement of affairs was attributable to one customer with whom the Company was in dispute prior to liquidation. The customer concerned has firmly disputed any liability to the Company and made a counter claim for penalties for late completion

of works, alleged overpayments for work carried out, and for alleged damage caused by the Company to the customer's property.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 19 January 2018 to 18 January 2019 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

## **ASSETS**

On 26 March 2018, I sold the assets of the Company, comprising hand tools and a personal computer, to James Rawlinson, a Director of the Company.

On 9 February 2018, a valuation of the assets of the Company was prepared by Paul Cooper BSc Econ MIRCS of CJM Asset Management ("CJM"), an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance. The assets were valued on a market value in situ basis at £125.00. I was informed by CJM that it would not be economic to collect the goods to be sold via an auction.

The assets were sold for £333.33 plus VAT. Payment has been received on full.

### Plant & Machinery

Tools and equipment were estimated to realise £200.00 in the statement of Affairs. As described above these were sold on 26 March 2018 to Mr Rawlinson together with Computer equipment for £333.33 plus VAT.

### Computer Equipment

Computer equipment was estimated to realise £50.00 in the statement of Affairs. As described above this was sold on 26 March 2018 to Mr Rawlinson together with tools and equipment for £333.33 plus VAT.

### Work in Progress

The statement of affairs included work in progress estimated to realise £3,441.26 by the director. The work carried out by the Company is subject to a dispute with the customer concerned and consequently no realisations have been achieved

### Book Debts

The statement of affairs included book debts estimated to realise £27,223.70 by the director. All of the balances shown in the statement of affairs are either disputed or cannot be substantiated. Consequently, no realisations have been made to date in this respect.

### Retentions

The statement of affairs included contract retentions estimated to realise £1,188.48. The retentions relate to a contract for a customer with whom the Company is in dispute. Consequently, no realisations have been made in this respect.

### Tax Refund

A Corporation Tax refund was included in the statement of affairs but was expected to be offset against the total amount due to HM Revenue and Customs and consequently was not estimated to have a realisable value. No tax refunds have been received.

### Other Assets

I have received £500 from Mr Rawlinson representing a contribution towards the costs of the winding up.

I have also received £0.63 representing bank interest earned since my appointment on funds held in the estate bank account.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### Preferential Creditors

The statement of affairs anticipated £1,116.19 in preferential creditors representing sums due to employees in respect of unpaid wages and accrued holiday pay. A claim of £294.70 has been received from the National Insurance Fund in respect of payments made to employees. This claim is lower than expected because one employee has not made a claim to the National Insurance Fund.

### Crown Creditors

The statement of affairs included £14,160.49 owed to HM Revenue & Customs ("HMRC"). HMRC's claim has not yet been received.

### Non-preferential unsecured Creditors

The statement of affairs included 18 non-preferential unsecured, trade and expense creditors with an estimated total liability of £57,795.54. I have received claims from 10 creditors at a total of £44,690.97. I have not received claims from 8 creditors with original estimated claims in the statement of affairs of £18,042.59

In addition to the creditors listed in the statement of affairs, I have received a claim for £46,320.00 from a customer of the Company as described above.

The statement of affairs also included liabilities of:

£14,620.03 to National Westminster Bank Plc. I have received the Bank's claim for £23,810.37.

£12,448.18 to employees I have received a claim of £6,446.10 from the National Insurance Fund in respect of payments made to employees. This claim is lower than expected because one employee has not made a claim to the National Insurance Fund.

£19.73 to the Company's director. I have received no claim from the director.

## **DIVIDEND PROSPECTS**

Based upon present information, it is unlikely that a dividend will become payable to either preferential or non-preferential unsecured creditors.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

A creditor requested that I make enquiries into the ownership of the van used by the Company in its business. I have received evidence that the vehicle was subject to a finance agreement with Volkswagen Commercial Finance in the director's own name and that there was a shortfall due to Volkswagen Commercial Finance when the agreement came to an end. I am satisfied that there is no value attributable to the Company in respect of this vehicle.

I have reviewed dividends paid by the Company to its sole shareholder in the periods prior to liquidation and am in correspondence with the shareholder regarding these payments.

There were no further matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £3,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator on 19 January

2018.

Creditors were also informed that the costs of Dutton Moore of £1,200 plus VAT in respect of their assistance in the preparation of the statement of affairs would also be paid as an expense of the Liquidation.

The fees for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator is as yet unpaid as insufficient realisations have been made to date.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis subject to a fees estimate of £15,096.00 plus VAT. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 18 January 2019 amount to £17,738.00, representing 98.0 hours of work at a blended charge out rate of £181.00 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £189.65 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because whilst more time has been spent than was estimated in dealing with debtors and corresponding with the Company's director, much of this time has been spent by junior staff

I have not yet been able to draw any remuneration in this matter.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 2.

As at 18 January 2019 then, as you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors. This is because the liquidation has continued for longer than expected requiring more time being spent on routine administrative functions. More time than was estimated has also been spent on my investigations into the Company's affairs.

Currently I do not intend to draw remuneration in excess of the fees estimate and so will not be seeking a decision to increase my fees estimate at this time.

Further work remains to be done and I estimate that it will cost an additional £5,000.00 to complete it.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at [www.creditorinsolvencyguide.co.uk/](http://www.creditorinsolvencyguide.co.uk/). A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Kingsbridge Corporate Solutions' fee recovery policy are available at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## **LIQUIDATOR'S EXPENSES**

I have incurred expenses and category 2 disbursements to 18 January 2019 of £830.71.

I have drawn £567.17 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:



Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertising	£162.90
Specific Penalty Bond Premium	£296.00
Case Management Software Licence Fee	£98.16
Postage	£92.75
Search Fees	£10.00
<b>Total</b>	<b>£659.81</b>

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Photocopying	£144.90
Storage of Company Records	£26.00
<b>Total</b>	<b>£170.90</b>

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
CJM Asset Management	Valuer/Auctioneer	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

My initial estimate of likely expenses and category 2 disbursements was £902.68. As you will see my estimate has not been exceeded. However as a result of the liquidation continuing for more than 12 months I will incur additional expenses and disbursements including additional photocopying and postage costs which are likely to result in my initial estimate being exceeded.

## FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Kingsbridge Corporate Solutions can be found at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources).

## **SUMMARY**

The Liquidation will remain open until I have completed my work in relation to dividends paid by the Company to its sole shareholder in the periods prior to liquidation. I estimate that this could take between 6 and 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Simon Smith on 01482 337500, or by email at [simon.smith@kingsbridgecs.com](mailto:simon.smith@kingsbridgecs.com)



**Sarah Louise Burge**  
**Liquidator**

**15 February 2019**

**G. Rawlinson Builders Limited  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments for the Period  
19 January 2018 to 18 January 2019**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Plant & Machinery	200.00	250.00
Computer Equipment	50.00	83.33
Work in Progress	3,441.26	0.00
Book Debts	27,223.70	0.00
Retentions	1,188.48	0.00
Tax Refund	NIL	0.00
Contribution to Costs		500.00
Bank Interest Gross		0.63
		<b>833.96</b>
 <b>PAYMENTS</b>		
Liquidator's Pre-Appointment Expenses		108.27
Liquidator's Expenses		<u>458.90</u>
		<b>567.17</b>
Net Receipts/(Payments)		<u><b>266.79</b></u>
 <b>MADE UP AS FOLLOWS</b>		
Balance at Bank		<u><b>266.79</b></u>

N.B. Receipts and Payments are shown net of VAT

**G. Rawlinson Builders Limited - in Liquidation**  
**Summary of the Liquidator's Time Costs for the Period**  
**19/01/2018 to 18/01/2019**

Classification of Work F	Directors	Managers	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Fee Estimate	
								Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	11.70	0.00	30.00	7.90	49.60	9,080.00	183.06	5,081.50	180.84
Creditors	2.20	0.00	11.40	3.30	16.90	2,915.50	172.51	4,247.50	197.56
Investigations	2.20	0.00	8.70	4.80	15.70	2,602.50	165.76	1,742.50	183.42
Realisation of Assets	5.10	0.00	10.10	0.60	15.80	3,140.00	198.73	4,024.50	196.32
<b>Total Hours / Costs</b>	<b>21.20</b>	<b>0.00</b>	<b>60.20</b>	<b>16.60</b>	<b>98.00</b>	<b>17,738.00</b>	<b>181.00</b>	<b>15,096.00</b>	<b>189.65</b>

**Routine work undertaken since my appointment as Liquidator**

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Preparing, reviewing and issuing an annual progress reports to creditors and members.

3. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.