

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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16/06/2018 #227
COMPANIES HOUSE

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shouse

1 Company details

Company number 0 4 9 2 6 6 5 3

Company name in full Gillian Conradie Limited

Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Trevor

Surname Binyon

3 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region

Postcode M K 9 2 E A

Country

4 Liquidator's name

Full forename(s) Steven

Surname Parker

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 1 Radian Court

Street Knowlhill

Post town Milton Keynes

County/Region

Postcode M K 9 2 E A

Country

Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	0	1	0	5	2	0	1	7
To date	3	0	0	4	2	0	1	8

7 Progress report


☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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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.

Trevor John Binyon

Opus Restructuring LLP

1 Radian Court

Knowlhill

Milton Keynes

Postcode

M K 9 2 E A

DX

020 7268 3333



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

GILLIAN CONRADIE LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION

ANNUAL REPORT

11 June 2018

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 1 May 2017 to 30 April 2018 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to Realise per Declaration of Solvency £	Realisations to Date £	Estimated Future Realisations £	Estimated total realisations £
Book debts	Nil	1,246,598.86	Nil	1,246,598.86
Cash at bank	1,352,096	99,974.12	Nil	99,974.12
Total	1,352,096	1,346,572.98	Nil	1,346,572.98

Expenses

Expense	Expense incurred to date £	Estimated further expense to closure £	Estimated total expense £
Joint Liquidators' fees	12,343.75	1,000.00	13,343.75
Joint Liquidators' expenses	1,160.77	10.00	1,170.77
Total	13,504.52	1,100.00	14,514.52

The Joint Liquidators' fees shown above represent the actual time costs incurred by the Joint Liquidators and their staff during the whole of the liquidation, though payment of such time costs has not exceeded the fixed fee of £2,500 as set by the resolution passed by the members on 1 May 2015.

The estimate of costs to closure is based on the final outstanding matters as described in this report, being capable of finalisation in a timely manner.

Distributions

Class	Distribution Paid to Date £	Estimated Total Distribution, Based Upon the Above £
Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	1,286,598.86	1,287,708.46

2. INTRODUCTION

The purpose of this report is to detail my acts and dealings as Joint Liquidator for the year ended 30 April 2018. It should be read in conjunction with my previous correspondence and progress reports to members.

3. BACKGROUND

REGISTERED NAME, ADDRESS AND NUMBER

Gillian Conradie Limited – in Liquidation ("the Company")

Registered office: 1 Radian Court
Knowhill
Milton Keynes
MK5 8PJ

Former Registered Office: 38 Worple Road
Staines
Middlesex
TW18 1EA

Registered Number: 04926653

Other trading names: None

APPOINTMENT DETAILS

Name of Liquidators: Trevor John Binyon and Steven John Parker

Address of Liquidators: 1 Radian Court
Knowhill
Milton Keynes
MK5 8PJ

Date of Appointment of Joint Liquidators: 1 May 2015

The Company's principal activity was other professional, scientific and technical activities not elsewhere classified.

4. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards.

5. ASSET REALISATIONS

The Joint Liquidators' third Annual Receipts and Payment account for the period ended 30 April 2018 is attached at Appendix 1.

Asset Summary

Asset Name	Est. To Realise £	Realised to Date £
Book debts	Nil	1,246,598.86
Cash at bank	1,352,096	99,974.12
Total	1,352,096	1,346,572.98

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £1,352,096, comprised of cash at bank.

Assets

No asset realisations have taken place during the Review Period. Details of assets realised prior to the Review Period can be seen in previous annual progress reports issued to members.

6. CREDITORS

Secured Creditors

There are no secured creditors.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

The Declaration of Solvency included estimated unsecured liabilities of £82,864. A claim was received from one creditor, HM Revenue & Customs ("HMRC"), which was agreed and paid prior to the Review Period, as shown in the table below.

Date	Description	Pence in Pound	Total Amount Distributed £
19/08/2015	First and final dividend	100p in £	55,100.03
Total		100p in £	55,100.03

No further unsecured claims were received during the Review Period, and no known liabilities are remaining.

Notwithstanding the above, the Joint Liquidators have not yet been able to obtain final tax clearance to close the liquidation, since there are certain pre-appointment matters outstanding. The Joint Liquidators have been liaising with the Company's former accountant to seek this finalisation, and are currently liaising with the director in this regard.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix 1 are self-explanatory.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved on a fixed fee basis in relation to this assignment as authorised by the following written resolution which was passed by members on 1 May 2015:

"An ordinary resolution that the remuneration of the Joint Liquidators be fixed at £2,500 plus VAT plus disbursements. This amount assumes no undue complications arise, also that all accounting information up to the date of liquidation is readily available. If time costs exceed the fixed amount due to unforeseen problems it is resolved that the Joint Liquidators will seek authority from the members to charge additional fees on a time cost basis by reference to the Opus Restructuring LLP scale of charges."

Summary of Costs

The Joint Liquidators' time costs for the Review Period are set out in Appendix 2. No payment has been made in respect of these time costs.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements incurred for the Review Period total £0.95, are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the Review Period total £0.30, which may include an element of overhead charges in accordance with the written resolution passed by members on 1 May 2015. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 2.

The Joint Liquidators' disbursements which have been incurred and not yet paid during the period are detailed below:

Description	Amount £
CAT 2 Photocopying	0.30
CAT 1 Postage	0.55
CAT 1 Bank charges	0.40
Totals	1.25

The above costs will be settled ahead of the closure of the liquidation.

8. DISTRIBUTIONS TO SHAREHOLDERS

No distributions have been declared in the Review Period. Details of distributions declared before the Review Period can be seen in previous annual progress reports issued to members.

9. FURTHER INFORMATION

A member may, with the permission of the court or with the concurrence of 5% in value of the members (including the member in question) request further details of the Joint Liquidators' remuneration and expenses within 21 days of receipt of this report.

A member may, with the permission of the court or with the concurrence of 10% in value of the members (including the member in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

10. CONCLUSION

The Joint Liquidators are continuing to liaise with the Company's director and accountant to ensure that the Company's pre-appointment tax filing obligations are met and that there are no liabilities outstanding. Once the above has been confirmed by HMRC, the liquidation will proceed to closure.

If you require any further information, please contact Sam Knight on 01908 087220.



Trevor John Binyon
Joint Liquidator

**Gillian Conradie Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 1 May 2017 to 30 April 2018

S of A £	As Previously Reported	01/05/17 to 30/04/18	Total £
RECEIPTS			
NIL Book Debts	1,246,598.86	NIL	1,246,598.86
1,352,096 Cash at Bank	99,974.12	NIL	99,974.12
<u>1,352,096</u>	<u>1,346,572.98</u>	<u>NIL</u>	<u>1,346,572.98</u>
PAYMENTS			
Office Holders Fees	(2,500.00)	NIL	(2,500.00)
Office Holders Expenses	(1,154.49)	NIL	(1,154.49)
Tax Penalty Charges	(100.00)	NIL	(100.00)
Unsecured Creditors	(55,100.03)	NIL	(55,100.03)
Ordinary Shareholders	(1,286,598.86)	NIL	(1,286,598.86)
	<u>(1,345,453.38)</u>	<u>NIL</u>	<u>(1,345,453.38)</u>
CASH IN HAND			
	<u>1,119.60</u>	<u>NIL</u>	<u>1,119.60</u>

Joint Liquidators' Remuneration Schedule
Gillian Conradie Limited
Between 01 May 2017 and 30 April 2018

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.10	0.40	10.50	2.00	13.00	1,885.00	145.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	0.00	0.00	0.00	0.20	55.00	275.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensics	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.30	0.40	10.50	2.00	13.20		
Time costs	82.50	80.00	1,577.50	200.00		1,940.00	
Average hourly rate	275.00	200.00	150.24	100.00			146.97

Description	Total Incurred £	Total Recovered £
CAT 2 Photocopying	0.30	0.00
CAT 1 Postage	0.55	0.00
CAT 1 Bank charges	0.40	0.00
Totals	1.25	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	13.20
Total value of time spent to 30 April 2018	£	1,940.00
Total Joint Liquidators' fees charged to 30 April 2018	£	0.00

Opus Restructuring LLP

Information relating to Opus Restructuring LLP's Fees and Expenses

Explanation of Opus Restructuring LLP's charging and disbursement recovery policies

Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

	Rate since 9.1.2013 £
Partner	325
Senior Manager / Director	275 - 300
Assistant Manager / Manager	200 - 250
Junior Administrator / Administrator / Senior Administrator	100 – 175
Cashier	125
Support Staff	75

Disbursement recovery

Disbursements are categorised as either Category 1 or 2 Category 2.

Category 1 disbursements will generally comprise of external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Opus Restructuring LLP and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case, (including business mileage up to the HMRC approved rate for cases commenced before 1 November 2011.) Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements include elements of shared or allocated costs incurred by Opus Restructuring LLP and are recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, all business mileage (for cases commencing on or after 1 November 2011), internal room hire and internal storage.

The current levels of Category 2 disbursements recovered by Opus Restructuring LLP are as follows:

	£
Room Hire (for internal room hire outside of London and London)	100 / 150
Virtual Meetings	100
Photocopying/scanning/faxes (internal)	10p per side
Business mileage per mile	45p
Smartsearch per search – UK based	5
Smartsearch per search – rest of world	49.50 - 187
File set-up cost (per file)	6
Company Searches (downloading and printing documents)	10

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.