

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

04968677

Name of Company

Zuko Legal Limited

I / We

James Dowers, New Fetter Place West, 55 Fetter Lane, London, EC4A 1AA

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 28/03/2016 to 27/03/2017

Signed



Date

22/6/2017

CVR Global LLP
New Fetter Place West
55 Fetter Lane
London
EC4A 1AA

Ref: ZUKO65144/JD/BC/CP



High Court no. 8033 of 2013 No. of

**IN THE MATTER OF
ZUKO LEGAL LIMITED – IN LIQUIDATION**

("THE COMPANY")

COMPANY NO: 04968677

**REPORT OF THE LIQUIDATORS
PURSUANT TO RULE 4.49B
OF THE INSOLVENCY RULES 1986 (AS AMENDED)**

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ZUKO LEGAL LIMITED – IN LIQUIDATION

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ZUKO LEGAL LIMITED – IN LIQUIDATION

REPORT OF THE LIQUIDATORS

19 JUNE 2017

1. INTRODUCTION

I, James Ashley Dowers of DDJ Insolvency Limited, was appointed as Liquidator of Zuko Legal Limited (the **Company**) on 28 March 2014. This report provides an update on the progress in the liquidation for the year ended 27 March 2017.

The principal trading address of the Company was Bridge House, Heap Bridge, Bury.

The registered office of the Company has been changed to 100 Borough High Street, London, SE1 1LB and its registered number is 04968677.

2. RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix A is my Receipts and Payments Account for the period from 28 March 2014 to 27 March 2017.

3. ASSET REALISATIONS

The Company has no known assets.

4. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy (**BEIS**). As this is a confidential report, I am not able to disclose the contents.

My investigations are continuing.

5. DIVIDEND PROSPECTS

5.1 Secured Creditors

The Company has no secured creditors.

5.2 Preferential Creditors

The Company has no known preferential creditors.

5.2 Unsecured Creditors

I have received no claims from HM Revenue & Customs, the sole creditor, whose debts total £651,324 as per the director's statement of affairs.

6. LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

My time costs for the period from 28 March 2014 are £27,492. This represents 76.40 hours at an average rate of £359.84 per hour. Attached as Appendix C is a time analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date no funds have been drawn in respect of these costs.

Also attached as Appendix B is a time analysis for the period from 28 March 2016 to 27 March 2017 which provides details of time costs incurred since the date of my appointment.

As you will see from Appendix C, the majority of time has been incurred in administration & planning section. This includes time spent in undertaking the initial set-up of the case, as well as general administration such as email and paper filing.

A large amount of time has also been recorded in conducting my investigations. This includes time spent in obtaining and reviewing paperwork from various third parties, such as banks and accountants, as well as liaising with HM Revenue & Customs in respect of their claim against the Company.

Time has also been incurred corresponding with HM Revenue & Customs, preparing statutory reports, and setting up of meetings.

A copy of 'A Creditor's Guide to Fees Charged by Liquidators in England & Wales' is available on request or can be downloaded or viewed at www.ddjinsolvency.co.uk or at www.icaew.com/en/technical/insolvency/creditors-guides.

Attached at Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

Since the 28 March 2014 no category 2 disbursements have been drawn.

7. RIGHT TO REQUEST FURTHER INFORMATION

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8. CONCLUSION

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors

Should you require any further information, in addition to that already given, please contact Katya Gineva at this office, on 02037948715 or kgineva@cvr.global.



Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

**Zuko Legal Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

	Statement of affairs £	From 28/03/2016 To 27/03/2017 £	From 28/03/2014 To 27/03/2017 £
RECEIPTS			
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
		<u>0.00</u>	<u>0.00</u>
BALANCE - 27 March 2017		<u><u>0.00</u></u>	<u><u>0.00</u></u>
MADE UP AS FOLLOWS			
		<u><u>0.00</u></u>	<u><u>0.00</u></u>

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

ZUKO65144 - Zuko Legal Limited

From: 28/03/2016 To: 27/03/2017

Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** 202 Set up Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	875.50
** 203 Post appointment VAT and CT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	30.50
205 : Dealing with Company, Director or Bankrupt	6.00	0.00	0.00	0.00	6.00	2,970.00	495.00	14.40	5,868.00
206 : General case administration, billing, filing	7.70	0.00	0.00	0.60	8.30	3,201.50	385.72	28.35	10,178.75
Admin & Planning	13.70	0.00	0.00	0.60	14.30	6,171.50	431.57	45.55	16,952.75
619 : Correspondence, preparation or reports, meetings	0.00	0.00	0.00	0.00	0.80	316.00	395.00	5.60	1,972.00
** 620 : Dealing with claims and proof of debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	448.50
Creditors	0.80	0.00	0.00	0.00	0.80	316.00	395.00	6.90	2,420.50
307 : Information capture, correspondence, meetings	0.40	0.20	0.00	0.00	0.60	248.00	413.33	7.70	2,515.50
309 : Strategic planning and organisation	1.90	0.20	0.00	0.00	2.10	991.50	467.38	15.15	5,227.75
** 311 : Statutory Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	286.50
Investigations	2.30	0.40	0.00	0.00	2.70	1,229.50	455.37	23.75	8,029.75
412 . Identification, securing, insuring and bonding	0.20	0.00	0.00	0.00	0.20	89.00	445.00	0.20	89.00
Realisation of Assets	0.20	0.00	0.00	0.00	0.20	89.00	445.00	0.20	89.00
Total Hours	17.00	0.40	0.00	0.60	18.00	7,806.00	433.67	76.40	27,492.00
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.