

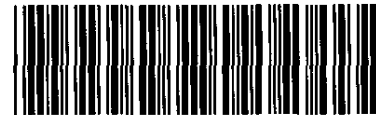
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A11 *A807HSTD* 27/02/2019 #125
COMPANIES HOUSE

1 Company details

Company number	4	9	9	9	2	5	6
Company name in full	G Macdonald & Son Limited						

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

2 Liquidator's name

Full forename(s)	Graham Lindsay
Surname	Down

3 Liquidator's address

Building name/number	141 Whiteladies Road
Street	Clifton
Post town	Bristol
County/Region	
Postcode	B S 8 2 Q B
Country	United Kingdom

4 Liquidator's name ●

Full forename(s)	
Surname	

● **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ●

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

● **Other liquidator**
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	0	9	0	2	2	0	1	8								
To date	0	8	0	2	2	0	1	9								
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	Signature X <i>lunn</i> <i>18m</i> X															
Signature date	d	2	d	5	m	0	m	2	y	2	y	0	y	1	y	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.

Graham Lindsay Down

tri group

141 Whiteladies Road

Clifton

Bristol

Postcode

B

S

8

2

Q

B

United Kingdom

DX

0117 914 2058



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

G MACDONALD & SON LIMITED
(In creditors' voluntary liquidation)

Liquidator's second annual progress report

25 February 2019

tri group
141 Whiteladies Road
Clifton
Bristol
BS8 2QB

G MACDONALD & SON LIMITED
(In liquidation)
LIQUIDATOR'S SECOND ANNUAL REPORT

CONTENTS

1. Introduction
2. Background
3. Asset realisations
4. Creditors' claims and dividend prospects
5. Costs and expenses
6. Other matters
7. Conclusion

APPENDICES

1. Statutory Information
2. Receipts and Payments account
3. Details of time and expenses

1. Introduction

The purpose of this report is to inform creditors of my acts and dealings as Liquidator of the company in the period from 9 February 2017 to 8 February 2019.

This report should be read in conjunction with my previous correspondence to creditors.

2. Background

Statutory information is set out at Appendix 1, and a summary of my receipts and payments may be found at Appendix 2.

According to the directors' estimated statement of affairs, the assets of the Company are estimated to realise amounts as below:

	<i>Est. To Realise</i>	<i>Realised to Date</i>
	£	£
Directors loan account	42,693	-
Motor Vehicle	3,300	1,600
Total	45,993	1,600

Dividends paid: Preferential Not applicable

Future dividend prospects: Secured Not applicable

Preferential None

Non-preferential None

Liquidator's fee: £660 Pre appointment fee (on account)

£Nil Post appointment fee

3. Asset realisations

My annual receipts and payments account for the period ending 8 February 2019, is attached at Appendix 2.

Motor Vehicle

The directors purchased the company's motor vehicle for £3,000 and agreed a payment plan of instalments of £100 per month. However, payments ceased in March 2018. I am pursuing this matter and may potentially instruct my debt collectors to deal with this issue

Directors' loan account

The directors' had a liability to the company of £42,693. I understand that the directors have a very limited income, and no assets. The likelihood is that I will have no option but to write off this amount.

4. Creditors' claims & dividend prospects

Secured Creditors

The company had not granted any charges over its assets. Therefore the company has no secured creditors.

Preferential Creditors

Claims from employees in respect of arrears of pay (to a maximum of £800 per week), accrued holiday pay and certain pension benefits rank as preferential claims. Employees' claims will be subrogated to the Secretary of State under the Employment Rights Act 1996.

According to the directors' estimated statement of affairs, the company had liabilities of £1,088 to this class of creditor. However, I have not received a claim from the one employee, or the Secretary of State.

Unsecured Creditors

The claim of HMRC, estimated in the statement of affairs at £90,322 for VAT and Corporation Tax. HMRC have submitted a claim totalling £90,682

Claims have been received from a number of unsecured creditors, these have been noted but not agreed as there are insufficient funds to enable a distribution to unsecured creditors.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

There is no floating charge in this case, and accordingly the prescribed part is not applicable.

5. Costs and expenses

The payments shown on the summary of receipts and payments at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

The members authorised my firm's fees of £3,000 plus disbursements and VAT for assisting the directors in placing the company into liquidation and in preparing the statement of affairs, which was ratified by creditors. Payment of £660 been received on account.

The Liquidator's fees

It is this firm's practice to ensure work is conducted by the appropriate staff member at the appropriate level of experience. Where the issues are complex or litigious, the work will be closely supervised or undertaken by a manager of partner.

The time costs for the period 9 February 2017 to 8 February 2019 total £6,162, representing 22.80 hours at an average hourly rate of £270.29, of which £2,170 has been incurred from 9 February 2018 to 8 February 2019, representing 8.7 hours at an average rate of £311.49 per hour.

Given the limited funds held, and the estimated realisations, I have not requested a fee resolution.

The time costs for the period are detailed at Appendix 3.

Liquidator's disbursements and expenses

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure.

Specific expenses relating to the administration of the estate are charged to the case. These are generally external supplies of incidental services specifically identifiable to the case (known as "Category 1" disbursements). Examples include statutory advertising, the case management software licence and the fidelity guarantee bond.

Any costs which may involve an element of shared or allocated costs, or are for services provided by the firm which may include an element of overhead recovery, are known as "Category 2" disbursements.

Further details of my disbursements are at Appendix 3.

From time to time it is necessary to instruct professional advisers to provide assistance in relation to specific issues arising in the administration of the liquidation. My choice of professional advisers is based upon my perception of their experience and ability to perform this type of work, the nature and complexity of the assignment, and the basis of my fee arrangement to ensure value for money.

To date, I have not instructed any advisors, but this may change.

6. Other matters

Privacy policy

Details of our privacy policy may be found at www.trigroup.org.

Opting out of receiving documents

Insolvency regulation requires the publication and distribution to creditors of a number of documents, many of which may be of little or no interest. In recognition of this fact it is now possible for creditors to opt out of receiving certain documents. Opting-out does not affect a creditor's right to receive any dividends which may be paid, and you may opt back in at any stage. If you wish to opt out, please contact my office.

7. Conclusion

General information about the insolvency process may be found on the website <http://www.creditorinsolvencyguide.co.uk>.

The administration of the liquidation will continue in order to realise the outstanding assets.

G MACDONALD & SON LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S REPORT
25-February 2019

I shall report to creditors following the third anniversary of the commencement of the liquidation, or earlier if the liquidation is completed before then.

If you require any further information concerning this case please contact my colleague, Michelle Breslin, whose contact details are below.



G L Down
Liquidator

Authorised to act as Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners' Association and bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

tri group

141 Whiteladies Road
Clifton
Bristol
BS8 2QB

Telephone: 0330 1000 371

Email: michelle.breslin@trigroup.org

Appendix 1

Statutory information

G MACDONALD & SON LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S REPORT
25-February 2019

Company Name:	G Macdonald & Son Limited
Former Name:	N/A
Registered Office:	141 Whiteladies Road Clifton Bristol BS8 2QB
Former Registered Office:	20 Connolly Drive Carterton Oxfordshire OX8 1BH
Company number:	4999256
Name of Liquidator:	Graham Lindsay Down
Liquidators Address:	141 Whiteladies Road Clifton Bristol BS8 2QB
Date of appointment of Liquidator:	9 February 2017
EC Regulations:	EC regulations apply and these are Main Proceedings as defined in Article 3 of the EC regulations.

Appendix 2

Summary of receipts and payments

G MACDONALD & SON LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S REPORT
25-February 2019

Receipts and Payments account [and trading account] for the period 9 February 2018 to 8 February 2019

S. of A.		09/02/18 To 08/02/19	From 09/02/17 To 08/02/19
ASSET REALISATIONS			
3,300.00	Motor Vehicles	200.00	1,600.00
NIL	Directors Loans	-	-
		<u>200.00</u>	<u>1,600.00</u>
COST OF REALISATIONS			
	Case Management Software Licence Fee	-	(140.00)
	Liquidator's Bond	-	(20.00)
	Statutory Advertising	-	(205.50)
	Irrecoverable VAT	-	(173.10)
3,000.00	Statement of Affairs Fee	-	(660.00)
	Office Holders Fees	-	-
			<u>(1,198.60)</u>
PREFERENTIAL CREDITORS			
(160.00)	Employee	-	-
		<u>-</u>	<u>-</u>
UNSECURED CREDITORS			
(128.00)	Employee	-	-
(91,462.99)	Trade Creditor	-	-
		<u>-</u>	<u>-</u>
			<u>401.40</u>

REPRESENTED BY

G Macdonald & Son

401.40

401.40


Graham Lindsay Down
Liquidator

Appendix 3

Details of time and expenses

G MACDONALD & SON LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S REPORT
25-February 2019

tri group's current hourly charge-out rates are as follows:

Position		Maximum hourly rate		
		Prior to 1 April 2017	After 1 April 2017	
			Outside London	London
		£	£	£
Director/Partner/Office-holder		350	350	420
Managers				
	Qualified partner/senior manager	225	300	360
	Partner/senior manager	200	225	270
	Manager	175	200	240
Administrators				
	Senior administrator	160	165	200
	Administrator	120	80	95
Assistant		100	80	95

Time is charged in units of 6 minutes. It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. There is no separate charge for the time of support staff, such as secretarial staff or cashiers, who are accounted for as an overhead cost absorbed within the firm's charge-out rates for professional staff.

Summary of Liquidator's time costs from 9 February 2017 to 25 January 2019

	Partner/ Practitioner		Manager		Administrator		Total		Ave Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Administration & Planning	37	1,295.00	90	2,542.50			127	3,837.50	302.17
Investigations			44	997.50			44	997.50	226.70
Assets			30	720.00			30	720.00	240.00
Liabilities			7	157.50			7	157.50	225.00
Set up and appointment docs			20	450.00			20	450.00	225.00
TOTAL	37	1,295.00	191	4,867.50			228	6,162.50	
Ave hourly rate		350.00		254.4				270.29	

A description of the routine work undertaken in the liquidation is described in the fees estimate. Certain administrative tasks are common to virtually all insolvency assignments. In the main, these are duties required by law or professional regulatory bodies which are unlikely to produce any benefit whatsoever to creditors. Whilst there may be some tasks listed which, in the event, are not necessary in the specific circumstances of this case, the time saving in not undertaking them would not be material.

Below is detailed information about the tasks undertaken by the Liquidator.

G MACDONALD & SON LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S REPORT
25-February 2019

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklists	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records/storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Investigations	
SIP 2/Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Directors loan account	Collecting supporting documentation Correspondence with directors
Motor Vehicle	Negotiate purchaser price Correspondence/negotiation with directors of payment plan
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

Disbursements and out of pocket expenses

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure.

Specific expenses relating to the administration of the estate are charged to the case. These are generally external supplies of incidental services specifically identifiable to the case (known as "Category 1" disbursements). Examples include statutory advertising, the case management software licence and the fidelity guarantee bond.

Category 1 expenses incurred to date are:

Expense	Incurred £	Paid £
Statutory advertising	205.50	205.50
Case management software licence	140.00	140.00
Fidelity guarantee bond	20.00	20.00
Total	365.50	365.50

Any costs which may involve an element of shared or allocated costs or are for services provided by the firm are known as "Category 2" disbursements.

The firm's current Category 2 disbursement charges, which may be reviewed periodically, are as follows:

Photocopying	15p per copy
Bulk postage	At current postal rates
Stationery/telephone/routine postage	£5 per member/creditor per annum
Travel	At cost
Mileage	48p per mile
Document storage (external)	70p per box per month
Searches	£15
Meeting room hire	£100 per meeting
File set-up and record retention	£50

Category 2 expenses incurred to 8 February 2019 are:

Expense	Incurred £	Paid £
Photocopying	20.10	-
File Set up and record retention	50.00	-
Searches	15.00	-
Bulk postage	3.82	-
Total	88.93	-

A copy of 'A Creditors' Guide to Trustees' Fees' published by my professional body and 'Statement of Insolvency Practice 9 (Revised)' are available at the link www.insolvency-practitioners.org.uk under the "Regulation and Guidance" tab. Please note that there are different versions for cases that commenced before or after 6 April 2010. A hard copy of the Creditors' Guide may be obtained on request from my office.

CREDITORS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES

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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.