

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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A21

19/05/2021

#16

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 2430/2440

Street The Quadrant

Aztec West Business Park

Post town Almondsbury

County/Region BRISTOL

Postcode B S 3 2 4 A Q

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

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X *James I. Or* X

Signature date

^d2

^d9

^m0

^m6

^y2

^y0

^y2

^y1

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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	Graham Down
Company name	TRI Group
Address	2430/2440 The Quadrant
Aztec West Business Park	
Post town	Almondsbury
County/Region	Bristol
Postcode	B S 3 2 4 A Q
Country	
DX	
Telephone	



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

Liquidator's final report and account

tri group
2430/2440 The Quadrant, Aztec West Business Park, Almondsbury,
Bristol, BS32 4AQ

G MACDONALD & SON LIMITED
(in liquidation)

LIQUIDATOR'S FINAL REPORT AND ACCOUNT
In accordance with sections 298(8) and 331 of the Insolvency Act and rule 10.87 of the Insolvency
(England and Wales) Rules 2016

22 February 2021

CONTENTS

1. Introduction and overview
2. Progress during the period
3. Creditors
4. Further information
5. Conclusion

APPENDICES

- I. Summary of receipts and payments (with explanatory notes)
- II. Liquidator's fees and disbursements
- III. Notice that the company's affairs have been fully wound up

Name of company:	G MacDonald & Son Limited	Reference:	GLD/G9214
Company number:	4999256	Commencement of liquidation:	09.02.2017
Registered office:	c/o tri group, 2430/2440 The Quadrant, Aztec West Business Park, Almondsbury, Bristol, BS32 4AQ		
Former registered office:	20 Connolly Drive, Carterton, Oxfordshire, OX8 1BH		
EC Regulation:	The company's Centre of Main Interests is in the United Kingdom. Therefore the EC Regulations apply and these are Main Proceedings as defined in Article 3 of the EC Regulations.		
Purpose of report:	Final report	Date of report:	22.02.2021

Introduction and overview

I refer to my appointment as Liquidator of G MacDonald & Son Limited on 9 February 2017. I have now concluded my administration of the liquidation and present my final report. The purpose of this report is to provide creditors and members with a report of the conduct of the liquidation since my appointment, and to give notice to creditors of my intention to seek my release from office.

This report should be read in conjunction with previous reports and correspondence.

According to the directors' statement of affairs the company had no assets

	Estimated to realise per statement of affairs £	Realised to date £
Director's loan	42,693	-
Vehicle	3,300	3,000
Total	45,993	3,000
<i>Dividends paid:</i>	Secured:	Not applicable
	Preferential:	Not applicable
	Non-preferential:	None
<i>Future dividend prospects:</i>	Secured	Not applicable
	Preferential:	Not applicable
	Non-preferential:	None
<i>Liquidator's fee:</i>	£2,000 pre-appointment fee	
	£230 post-appointment fees	

A summary of my receipts and payments for the period of the liquidation is appended to this report.

Progress during the period

My previous report explained that instalment payments for the directors' purchase of the van were outstanding, and also the directors liability to the company of some £42,693.

I have now received payment in full for the purchase of the van.

Since my last report, I have been informed that one of the directors, Mr Graham MacDonald, has sadly passed away. As previously advised the directors had very limited income and no assets. Mrs Diana MacDonald is unable to make any contributions towards a repayment of the amount owed. The prospects of recovery were therefore slim, and any recovery likely to be exceeded by the costs of realisation. Consequently, I took the decision not to pursue the matter further on commercial grounds.

Creditors

Secured creditors

The company granted a fixed and floating charge over its assets to HSBC Bank plc on 30 December 2003. According to the directors, there was no liability to the Bank at the date of liquidation. The Bank has not submitted a claim in the liquidation, although the charge is showing at Companies House as unsatisfied.

Please note my previous reports incorrectly stated that the company had not granted any charges over its assets. I apologise for that error.

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 are entitled to claim from the Redundancy Fund, and their claims will be subrogated to the Secretary of State under the Employment Rights Act 1996.

The company's one employee was made redundant on the date of liquidation. The relevant information for the employee to submit claims has been made to the Redundancy Payments Office ("RPO") and information and help has been given to the employee to enable him to submit his claim online.

No claim has not been received to date.

Unsecured creditors

Claims have been received from a number of unsecured creditors. Although the claims have been noted and scheduled, they have not formally been agreed as there is no prospect of a dividend being paid.

Prescribed part

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

However, as there is no liability to the Bank, the provision does not apply.

Notice of no dividend

I hereby give notice under Rule 14.36 of the Insolvency (England & Wales) Rules 2016, that no dividend will be declared in the liquidation as the funds realised have already been distributed or used for paying the expenses of the proceedings

Further information

Further information on the insolvency process may be found on the R3 creditors' website <http://www.creditorinsolvencyguide.co.uk/>.

Details of my firm's privacy policy may be found at www.trigroup.org.

Conclusion

The administration of the assignment is now complete. This case will now move to closure and I shall seek my release on or shortly after 21 April 2021. My release will take effect on filing my final report with the Registrar of Companies.

Should you have any questions regarding the liquidation, or require any further information concerning the contents of this report, please contact my office.

Dated: 22 February 2021

Signed:



G L Down
Liquidator

Authorised to act as an Insolvency Practitioner in the United Kingdom by the Insolvency Practitioners' Association (IP no: 6600) and bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

tri group

2430/2440 The Quadrant
Aztec West Business Park
Almondsbury
Bristol
BS32 4AQ

Tel: 0330 1000 371

E-mail: contactus@trigroup.org

Summary of receipts and payments for the period 9 February 2017 to 22 February 2021

Statement of affairs	RECEIPTS	09.02.2017 To 08.02.2018	09.02.2018 To 08.02.2019	09.02.2019 To 08.02.2020	09.02.2020 To 22.02.2021	TOTAL
£		£		£		£
42,693	Director's loan					-
3,300	Vehicle	1,400.00	200.00	1,400.00	1,400.00	3,000.00
45,993		1,400.00	200.00	1,400.00	1,400.00	3,000.00

	PAYMENTS	Previously reported	05.10.2019 to 15.07.2020	TOTAL
		£	£	£
	Fidelity bond	20.00		20.00
	Statutory notices and advertising	205.50		205.50
	Case management system licence	140.00		140.00
	Statement of affairs fee	660.00	1,470.00	2,161.17
	VAT not recovered	173.30	294.00	473.33
		1,198.80	1,764.00	3,000.00
	Balance in hand			nil
				3,000.00

Costs of realisation

Fidelity bond: A liquidator is required to take out a fidelity bond in every assignment. Our bonding arrangements were made through JLT Specialty Limited.

Case management system: A case management system is valuable in ensuring the efficient and compliant conduct of the assignment. My firm uses a system provided by Vision Blue Solutions Limited who charge a licence fee per case.

Statement of affairs fee: My firm's fee for assisting the directors with the statement of affairs and convening the statutory meetings of members and creditors to place the company into voluntary liquidation was agreed at £3,000, of which £2,161 has been paid.

Liquidator's fees and disbursements

The insolvency legislation allows for a liquidator to be paid on the basis of either:

- a fixed fee; or
- a percentage of realisations/distributions; or
- time costs;

or some combination of the above.

A copy of 'A Creditors' Guide to Liquidators' Fees' published by my professional body and 'Statement of Insolvency Practice 9 (Revised)' are available from <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Please note that there are different versions of the guidance depending on the date of commencement of the case. A hard copy of the Creditors' Guide may be obtained from my office on request.

My firm'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 22 February 2021

My total recorded time costs for the period of the administration of the liquidation are £8,377, at an average hourly rate of £278. No fees have been drawn to date in view of the absence of available funds. Further time costs are being incurred in dealing with the formalities of closing the matter, and the whole of my firm's time costs will be written off.

Time costs incurred to date are:

	TOTAL	
	Hours	£
Administration & planning	19.8	6,382.50
Investigations	4.4	997.50
Realisation of assets	3.4	840.00
Creditors	0.7	157.50
	30.1	8,377.50

A description of the work typically undertaken in a creditors' voluntary liquidation is described below. Whilst there may be some tasks listed which, in the event, are not necessary in this particular case, the time saving in not undertaking them would not be material. It should be noted that insolvency practitioners are required to comply with a considerable number of obligations which are imposed by legislation or by professional regulations which do not enhance the outcome and which have absolutely no benefit whatsoever to the creditors or shareholders.

Professional and statutory regulatory requirements

Filing of appointment documents at Companies House
Notification of appointment to creditors
Statutory advertising of appointment
Notifications to The Pensions Regulator
Undertaking and reviewing anti-money laundering, ethical and anti-bribery safeguards
Fidelity bonding
Periodic file reviews throughout the administration
Progress reports to members and creditors
Annual Companies House filing requirements
Preparing and submitting relevant returns to HMRC
Final reports to members and creditors
Final return to Companies House

Other administration and planning

Set-up of files and case management system
Maintenance of case progression task lists
Opening, maintaining and regularly reconciling bank accounts
Maintenance of estate cash book
Bank account reconciliations
Liaison with bank concerning funds transfers
Internal meetings to determine strategies to be pursued
Discussions with team members and external advisers to consider practical, technical and legal issues as necessary
Storage of records

Investigations

Collection and listing company's accounting and other records
Correspondence with directors, creditors and other parties to request further information on the company's dealings
Reviewing questionnaires from directors and creditors
Preparing and submitting statutory conduct reports
Assisting the Insolvency Service with its further investigations

Business, property and chattel assets

Identifying assets, and insuring where appropriate
Correspondence with company's bank
Correspondence with director to recover loan account
Collecting sums due

Creditors

Preparing correspondence to creditors and potential creditors re proofs of debt
Receiving and following up creditors' enquiries
Scheduling claims

Obtaining further information to substantiate claims
 Agreeing pre-appointment tax returns
 Agreeing corporation tax liabilities

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 £
Case management software licence	140.00	140.00
Statutory notices	205.50	205.50
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 date are:

Expense	Incurred £	Paid £
Photocopying	6.60	
Postages	1.48	
Stationery/telephone/routine postage	100.00	
Travel and parking		
Storage		
Room hire		
File set-up and record retention	50.00	
Searches	15.00	
Total	173.08	nil

CREDITORS' RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE TRUSTEE'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 Trustee'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 Trustee'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.

A secured creditor:

- an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: G MACDONALD & SON LIMITED

Company Number: 4999256

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Graham Lindsay Down of tri group, 2430/2440 The Quadrant, Aztec West Business Park, Almondsbury, Bristol BS32 4AQ (telephone: 0330 1000 371), who was appointed by the members and creditors, gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to: G L Down, tri group, Avalon House, 26-32 Oxford Road, Bournemouth, BH8 8EZ

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Liquidator

Dated: 22 February 2021

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (2) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (3) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (4) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (5) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (6) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.