

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

05248121

Name of Company

Kondea Water Supplies Limited

I / We

Philip Booth, Coopers House, Intake Lane, Ossett, WF5 0RG

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 19/12/2015 to 18/12/2016

Signed

P. Booth

Date

17/02/17

Booth & Co
Coopers House
Intake Lane
Ossett

WF5 0RG

Ref KON001/PB/AB/LB/MJ

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18/02/2017

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COMPANIES HOUSE

Kondea Water Supplies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 19/12/2015 To 18/12/2016	From 19/12/2013 To 18/12/2016
	HIRE PURCHASE		
13,800 00	Motor Vehicle - Audi A6	NIL	NIL
(13,800 00)	Moneybarn	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
30 00	Plant & Equipment	NIL	NIL
750 00	Fixtures, Fittings & Equipment	NIL	664 00
500 00	Private Number Plates (D4KWS & D7	NIL	NIL
20 00	Stock	NIL	NIL
60,250 00	Book Debts	NIL	68,196 88
818 00	Cash at Bank	NIL	548 27
	Bank Interest Gross	19 35	74 54
		19 35	69,483 69
	COST OF REALISATIONS		
	Preparation of S of A	NIL	4,000 00
	Liquidator's Fees	NIL	9,000 00
	Liquidator's Expenses	NIL	1,111 55
	Accountants Fee	NIL	985 00
	PAT Test Fee	NIL	5 00
	Debt Collection Fees	NIL	6,592 58
	Agents/Valuers Fees	NIL	659 00
	Legal Fees	1,500 00	1,500 00
		(1,500 00)	(23,853 13)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	NIL	4,494 79
	Employee Arrears/Hol Pay	2,053 87	2,053 87
		(2,053 87)	(6,548 66)
	UNSECURED CREDITORS		
(120,854 46)	Trade & Expense Creditors	25,077 17	25,077 17
(6,750 00)	Employees (Redundancy & PIL - est)	211 81	211 81
	Redundancy Payments Service	2,166 15	2,166 15
(26,080 69)	HM Revenue & Customs (Corp Tax)	4,648 27	4,648 27
(32,224 09)	HM Revenue & Customs (PAYE, NIC	3,445 83	3,445 83
		(35,549 23)	(35,549 23)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(123,641 24)		(39,083 75)	3,532 67
	REPRESENTED BY		
	Vat Receivable		300 00
	Bank 1 Current		3,232 67
			3,532 67

**KONDEA WATER SUPPLIES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's 3rd Annual Progress Report to Members and Creditors
Pursuant to Section 104a of The Insolvency Act 1986
for the 12 Month Period Ended 18 December 2016**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name.	Kondea Water Supplies Limited ("the Company")		
Company Number:	05248121		
Date of Incorporation	01 October 2004		
Principal Activity	Supply and installation of water tanks		
Registered Office	Coopers House Intake Lane Ossett WF5 0RG	<i>formerly</i>	3 Lllys Owen Gronant Prestatyn LL19 9TJ
Trading Address	Cheethams Mill Park Street Stalybridge SK15 2BT		
Date of Liquidation	19 December 2013		
Liquidator:	Philip Booth		
Basis of Remuneration	The Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors		

1. Introduction

- 1.1 Further to my appointment as Liquidator at the meetings of Members and Creditors held on 19 December 2014, I am writing to provide you with my third progress report on the conduct of the Liquidation for the period 19 December 2015 to 18 December 2016.
- 1.2 This report should be read in conjunction with my previous annual progress reports

2. Receipts

- 2.1 There have been no receipts since my last report to creditors, other than a small amount of bank interest
- 2.2 The only potential realisation during the reporting period was a claim against a third party (c£10,000) in relation to some equipment which belonged to the Company and had gone missing whilst allegedly in the possession of the third party
- 2.3 The claim was disputed and, on the advice of my solicitors Rowland Law Limited, no Court proceedings were commenced and the matter has been closed on the grounds that it was not commercial to pursue
- 2.4 *(Would creditors please note that reference to the aforementioned potential claim was inadvertently omitted from my previous progress report)*
- 2.5 No further realisations are anticipated

3. Payments

- 3.1 The sum of £1,500 has been paid to Rowland Law Limited in respect of legal advice received in relating to the above claim, together with general legal advice received since my appointment
- 3.2 There have been no other payments made during the period covered by this report other than those in respect of creditors' claims, further details of which are referred to in Sections 5 and 6 of this report

4. Debenture Holder & Secured Creditors

- 4.1 There are no secured creditors in this matter

5. Preferential Creditors

- 5.1 No preferential claims were anticipated in the Statement of Affairs however a claim of £4,495 was received from the Redundancy Payments Service in respect of payments of accrued holiday pay made to two of the Company's directors. This claim was settled in full, as previously reported
- 5.2 Since my last report I have paid £2,054 in respect of holiday pay entitlements over and above the statutory payment limits. This includes PAYE & NIC of £636 which has been remitted to HM Revenue & Customs
- 5.3 All preferential creditors have received a dividend of 100p in the £

6. Unsecured Creditors

- 6.1 The Directors estimated in the Statement of Affairs that unsecured creditors, including shortfalls to secured creditors, amounted to £185,909
- 6.2 During the reporting period I agreed the claims of 20 creditors with unsecured claims totalling £193,661
- 6.3 On 28 June 2016 a first interim dividend of 15p in the £ was paid to all proving creditors.
- 6.4 On 23 November 2016 a second and final dividend of 3.36p in the £ was paid to all proving creditors

7. Director's Conduct Report & Investigation

- 7.1 As required, I have submitted my confidential report to the Department of Trade & Industry. I have also carried out my investigations into the conduct of the business, pursuant to the provisions of Statement of Insolvency Practice 2
- 7.2 In my previous report to creditors I mentioned that my investigations into the Company's affairs had revealed several matters which required further investigation. My investigations have now concluded and, whilst some potential actions were identified, after discussing the matters with my solicitors, Rowland Law Limited, I have considered that they are not commercial to pursue

8. Liquidator's Receipts & Payments Account

- 8.1 Attached is a copy of the Liquidator's Abstract of Receipts and Payments for the preceding 12 months ending 18 December 2016

9. Liquidator's Remuneration

- 9.1 At the first meeting of creditors held on 19 December 2013, it was resolved by the general body of creditors that the Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors
- 9.2 To date I have drawn fees of £9,000 on account of my total time costs of £13,122, representing 75.9 hours at an average charge out rate of £172.89 per hour. Appendix A shows a breakdown of these costs
- 9.3 Disbursements to the value of £1,111.55 have been discharged to date, as follows

<u>Category 1 Disbs</u>	<u>£</u>	<u>Category 2 Disbs</u>	<u>£</u>
Statutory Advertising	239.00	Photocopying	24.15
Insurance Bond*	400.00	Room Hire	50.00
Company Searches	3.00	Travel	9.84
Postage	31.80		
Records Storage/Collection	353.76		
	<hr/>		<hr/>
	1,027.56		83.99

- 9 5 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 9 6 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9. Creditors approved these charges at the meeting of creditors held on 19 December 2013.
- 9 7 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Liquidator's remuneration and expenses.
- 9 8 Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that -
- The remuneration charged by the Liquidator and, or
 - The basis fixed for the Liquidator's remuneration and, or
 - The expenses incurred by the Liquidator are excessive

Such an application to the Court must be made within eight weeks of the date of the receipt of the progress report.

- 9 9 A Creditor's Guide to Fees, issued with my original notices, is available and provides explanations of creditors' rights. A copy can be requested by telephoning Booth & Co on 01924 263777.

10. Case Closure

- 10 1 No further distributions will be made to creditors and all remaining funds will be utilised to discharge the outstanding costs of liquidation.
- 10 2 The case can therefore be closed. A final report will be sent to creditors shortly under separate cover.

11. Conclusion

- 11 1 I hope this report sufficiently updates you on the conduct of the Liquidation. However, should you require any further information please do not hesitate to contact me.

Yours faithfully



Philip Booth
Liquidator

Kondea Water Supplies Limited
(In Liquidation)
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Time Entry - Detailed SIP9 Time & Cost Summary

KON001 - Kondea Water Supplies Limited
To 18/12/2016
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Formalities	6 40	0 00	0 00	13 80	20 20	2 518 00	124 65
Admin & Planning	6 40	0 00	0 00	13 80	20 20	2 518 00	124 65
500 Preferential Creditors	0 00	0 00	0 00	0 70	0 70	70 00	100 00
501 Unsecured Creditors	9 20	0 00	0 80	8 70	18 70	3 051 00	163 16
502 Employee Matters	0 50	0 00	0 00	0 70	1 20	157 50	131 25
504 Statutory Reporting to Creditors	5 50	0 00	0 00	0 00	5 50	1 192 50	216 82
Creditors	15 20	0 00	0 80	10 10	26 10	4 471 00	171 30
201 CDDA Reports	14 90	0 00	1 10	0 00	16 00	3 289 50	205 59
Investigations	14 90	0 00	1 10	0 00	16 00	3 289 50	205 59
202 Pursuing Antecedent Transactions	1 80	0 00	0 00	0 00	1 80	381 00	211 67
303 Book Debts	9 70	0 00	0 00	0 20	9 90	2 056 50	207 73
304 Plant & Machinery / Motor Vehicles	1 60	0 00	0 00	0 00	1 60	343 50	214 69
306 Other Assets	0 30	0 00	0 00	0 00	0 30	63 00	210 00
Realisation of Assets	13 40	0 00	0 00	0 20	13 60	2 844 00	209 12
Total Hours	49 90	0 00	1 90	24 10	75 90	13 122 50	172 89
Total Fees Claimed						0 00	