

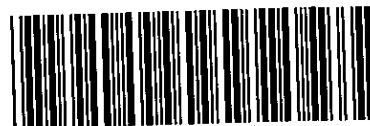
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A69LLAEP

A20

29/06/2017

#231

COMPANIES HOUSE

1 Company details

Company number 0 6 4 2 4 6 7 6

Company name in full GATES & MORRIS CONSTRUCTION LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) NICOLA JAYNE

Surname FISHER

3 Liquidator's address

Building name/number HERRON FISHER, SATAGO COTTAGE

Street 360a BRIGHOTN ROAD

Post town CROYDON

County/Region SURREY

Postcode C R 2 6 A L

Country

4 Liquidator's name ①

Full forename(s) CHRISTOPHER

Surname HERRON

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number HERRON FISHER, SATAGO COTTAGE

Street 360a BRIGHTON ROAD

Post town CROYDON

County/Region SURREY

Postcode C R 2 6 A L

Country

② 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	d	1	d	7	m	0	m	6	y	2	y	0	y	1	y	6
To date	d	1	d	6	m	0	m	6	y	2	y	0	y	1	y	7

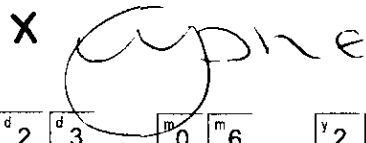
7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

d	2	d	3	m	0	m	6	y	2	y	0	y	1	y	7
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

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.

Contact name LAURA DEVINE

Company name HERRON FISHER

Address SATAGO COTTAGE

360a BRIGHTON ROAD

Post town CROYDON

County/Region SURREY

Postcode C R 2 6 A L

Country

DX

Telephone 01323 723 643



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

GATES & MORRIS CONSTRUCTION LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE YEAR ENDING 16 JUNE 2017

STATUTORY INFORMATION

Company name:	Gates & Morris Construction Limited
Registered office:	Satago Cottage 360a Brighton Road Croydon Surrey CR2 6AL
Former registered office:	14 Downside Brighton East Sussex BN1 5EQ
Registered number:	06424676
Joint Liquidators' names:	Christopher Herron Nicola Fisher
Joint Liquidators' address:	Satago Cottage 360a Brighton Road Croydon Surrey CR2 6AL
Joint Liquidators' date of appointment:	17 June 2016
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The Joint Liquidators' objectives at the commencement of the liquidation were to realise the company's assets with a view to potentially making a small distribution to unsecured creditors if there were sufficient funds with which to do so. No specific staffing issues were identified.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 June 2016 to 16 June 2017 is attached at Appendix II. The balance of funds are held in an interest bearing estate bank account.

ASSETS

Motor vehicles and Plant

The Statement of Affairs showed this as having an uncertain realisable value.

These items consisted of 2 vehicles, which each Director wished to purchase. My agent, Porter & Associates, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance, inspected and valued both vehicles and oversaw the sale of them to James Morris and to Craig Gates for £1,900 plus VAT and £900 plus VAT respectively. The latter vehicle's value was less due to its poor condition. The sale took place on 17 October 2016 and full payment has been received.

Cash at bank

The Statement of Affairs estimated that this had a realisable value of £1,485. I arranged for the company's bank account to be closed and the higher closing balance of £6,472.18 was received into the liquidation.

Directors' Loan Accounts

The Statement of Affairs estimated these would realise a total of £16,432. Both Directors requested that they repay their respective loans by instalments and I agreed to their repayment offer of £200 per month. To date, the sum of £4,400 has been received.

Both Directors are currently maintaining their monthly repayments and I will continue to monitor this matter until full repayment has been made.

Bank interest

Gross bank interest totalling £6.45 has been received to date.

LIABILITIES (Appendix II)

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs did not anticipate any preferential creditors and, accordingly, no such claims have been received to date.

Crown Creditors

The Statement of Affairs included an estimated combined sum of £27,675.56 as being owed to HM Revenue & Customs in respect of tax and VAT. I have received HMRC's combined final claim in the sum of £29,296.26.

Non-preferential unsecured Creditors

The Statement of Affairs included 5 further non-preferential unsecured creditors, excluding HMRC, with total estimated liabilities of £7,745.06. I have received claims totalling £6,607.6 from 2 of these creditors; I have not received claims from the other 3 creditors listed in the original Statement of Affairs with estimated liabilities of £983. I have also received a claim in the sum of £198.17 from a creditor not listed on the original Statement of Affairs.

DIVIDEND PROSPECTS

Once the Directors have repaid their Directors' Loan Accounts, there may be sufficient funds with which to pay a small dividend to the unsecured creditors, but the quantum and timing of this is not yet known.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £3,500, plus disbursements, plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 17 June 2016. This fee has been paid in full from realisations as shown on the attached Receipts and Payments Account at Appendix I.

JOINT LIQUIDATOR'S REMUNERATION

My remuneration was approved by written resolution of the creditors to be on a time cost basis based on a fees estimate of £13,075. My total time costs to 16 June 2017 amount to £5,257.50, representing 25.90 hours' work at an average charge out rate of £202.99 per hour. This hourly charge out rate incurred to date is lower than the estimated hourly charge out rate of £233.48 in my fees estimate. However, as I have not drawn any remuneration in this matter my effective hourly charge out rate is £0.

A detailed schedule of my time costs incurred in the preceding year to 16 June 2017 compared to my original fees estimate is attached as Appendix III and currently I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time costs basis will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link www.herronfisher.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version. A hard copy of both documents can be obtained on request from the address below.

Our charge out rates are as follows:

Grade of staff	Current charge-out rate per hour, effective from 1 April 2017	Previous charge-out rate per hour, effective from 1 April 2016
	£	£
Partner – appointment taker	325	325
Manager	225-250	250
Case Administrator	150-200	150-225

LIQUIDATORS' EXPENSES

In the reporting period to 16 June 2017 I have incurred expenses of £1,241.52, which have been incurred and paid as follows:

Category	Type of disbursement	Amount incurred	Amount still to be paid
1	Statutory Advertising	210.66	70.22
1	Specific Bond	58.00	0
1	Agent's fees	950.00	0
1	Postage	4.86	4.86
	Cat. 2		
2	Copying	18.00	18.00
		1,241.52	93.08

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Porter & Associates	Valuer & Auctioneer	Percentage of realisations

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money; no charges have yet been made in this regard.

As at 16 June 2017 then, you can see from the information provided above that the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. This is due to agent's costs having been incurred in the inspection, valuation and sale of the company's motor vehicles to the two Directors.

FURTHER INFORMATION

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 Joint Liquidators' 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 Joint Liquidators' 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.

As Insolvency Practitioners, when carrying out all professional work relating to an insolvency appointment, Christopher Herron and I are bound by the Insolvency Code of Ethics, a copy of which can be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code> and I can confirm that we have not identified any threats to the ethical fundamental principles in respect of this case. We are also bound by the regulations of our professional body, which can be found at <http://www.insolvency-practitioners.org.uk>.

To comply with the Provision of Services Regulations, some general information about Herron Fisher, including about our complaints policy and Professional Indemnity Insurance, can be found at <http://www.herronfisher.co.uk>

SUMMARY

The Directors are repaying their overdrawn Director's Loan Accounts by monthly instalments and I will continue to monitor receipt of these payments until full payment has been received.

Should you have any queries regarding this report, or the Liquidation in general, please contact Laura Devine.



NICKY FISHER
Joint Liquidator

APPENDIX A:

A description of the work undertaken in the Liquidation to date is as follows:

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up and maintaining physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Dealing with creditor correspondence regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors.

3. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

4. Realisation of Assets

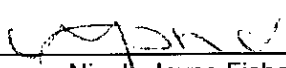
- Instructing agents to value the company's assets, namely 2 motor vehicles, and oversee the sale of these items to the Directors.
- Corresponding with the company's bank regarding closure of the company's bank account (credit balance).
- Liaising with the Directors regarding their repayment of their respective overdrawn Director's Loan Account and monitoring receipt of the agreed monthly instalments.

Gates & Morris Construction Limited
(In Liquidation)

APPENDIX I

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 17/06/2016 To 16/06/2017 £	From 17/06/2016 To 16/06/2017 £
RECEIPTS			
Motor Vehicles and Plant	Uncertain	2,800.00	2,800.00
Cash at Bank	1,485.00	6,472.18	6,472.18
Directors' loan account	16,432.00	4,400.00	4,400.00
Bank Interest Gross		6.45	6.45
		<u>13,678.63</u>	<u>13,678.63</u>
PAYMENTS			
Specific Bond		58.00	58.00
Preparation of S. of A.		3,500.00	3,500.00
Agents/Valuers Fees		950.00	950.00
Statutory Advertising		140.44	140.44
Trade & Expense Creditors	(7,745.06)	0.00	0.00
HM Revenue and Customs	(27,675.56)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>4,648.44</u>	<u>4,648.44</u>
Net Receipts/(Payments)		<u>9,030.19</u>	<u>9,030.19</u>
MADE UP AS FOLLOWS			
Bank 1 Current		9,030.19	9,030.19
		<u>9,030.19</u>	<u>9,030.19</u>


 Nicola Jayne Fisher
 Joint Liquidator

Gates & Morris Construction Limited
Creditor Claims Summary Report

APPENDIX II

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CB01	Barclays Bank plc 20-12-75, 03569896		0.00	0.00	0.00
CB02	Betts Finance		455.00	0.00	0.00
CG00	Mrs D S Gates		6,607.36	6,607.36	0.00
CH00	HM Revenue & Customs 333 574422 1730		11,025.45	0.00	0.00
CH01	HM Revenue & Customs 075 2079705 03 VAT		16,650.11	29,296.26	0.00
CH02	Hire Station Account no: S33764		154.70	142.11	0.00
CH03	Howden Joinery Ltd 527831/ICE		0.00	198.17	0.00
CS00	Skip It Containers		528.00	0.00	0.00
8 Entries Totalling			35,420.62	36,243.90	0.00

Signature _____

SIP 9 - Time & Cost Summary

Filters: Code: GAT0950, Project Filter: POST, Transaction Date Filter: 17/06/16..16/06/17

Period: 17/06/16..16/06/17

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.70	0.00	10.70	0.00	11.40	2,357.50	206.80
Investigations	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Realisations of assets	0.00	0.00	12.70	0.00	12.70	2,540.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.60	0.00	1.60	320.00	200.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.70	0.00	25.20	0.00	25.90	5,257.50	202.99
Total Fees Claimed						0.00	