

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A9WHK3G0

A10

19/01/2021

#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 Satago Cottage

Street 360a Brighton Road

Post town Croydon

County/Region

Postcode C R 2 6 A L

Country

4 Liquidator's name

Full forename(s) Christopher

Surname Herron

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Satago Cottage

Street 360a Brighton Road

Post town Croydon

County/Region

Postcode C R 2 6 A L

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 7	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 6	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 0	^d 7	^m 0	^m 8	^y 2	^y 0	^y 2	^y 0
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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 **Nicola Jayne Fisher**

Company name **Herron Fisher**

Address
Satago Cottage
360a Brighton Road

Post town
Croydon

County/Region

Postcode **C R 2 6 A L**

Country

DX

Telephone
020 8688 2100



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 Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 17/06/2019 To 16/06/2020 £	From 17/06/2016 To 16/06/2020 £
ASSET REALISATIONS		
Bank Interest Gross	8.69	34.57
1,485.00 Cash at Bank	NIL	6,472.18
16,432.00 Directors' loan account	2,622.00	16,422.00
Uncertain Motor Vehicles and Plant	NIL	2,800.00
	<u>2,630.69</u>	<u>25,728.75</u>
COST OF REALISATIONS		
Agents/Valuers Fees	NIL	950.00
Corporation Tax	1.52	3.61
Joint Liquidators' Fees	1,800.00	10,800.00
Preparation of S. of A.	NIL	3,500.00
Specific Bond	NIL	184.00
Stationery & Postage	NIL	54.16
Statutory Advertising	84.75	295.41
	<u>(1,886.27)</u>	<u>(15,787.18)</u>
UNSECURED CREDITORS		
(27,675.56) HM Revenue and Customs	5,436.11	5,436.11
(7,745.06) Trade & Expense Creditors	2,161.67	2,161.67
	<u>(7,597.78)</u>	<u>(7,597.78)</u>
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(17,603.62)	<u>(6,853.36)</u>	<u>2,343.79</u>
REPRESENTED BY		
Bank 1 Current		2,326.84
Vat Receivable		16.95
		<u>2,343.79</u>


 Nicola Jayne Fisher
 Joint Liquidator

Gates & Morris Construction Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ended 17 June 2020

EXECUTIVE SUMMARY

The Liquidation has remained open to allow for the Directors' overdrawn loan accounts to be repaid in full. All instalments have now been received and a first and final dividend declared to unsecured creditors.

STATUTORY INFORMATION

Company name:	Gates & Morris Construction Limited
Registered office:	Satago Cottage 360a Brighton Road Croydon CR2 6AL
Former registered office:	14 Downside Brighton East Sussex BN1 5EQ
Registered number:	06424676
Joint Liquidators' names:	Nicola Jayne Fisher and Christopher Herron
Joint Liquidators' address:	Satago Cottage, 360a Brighton Road, Croydon, 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.

LIQUIDATORS' ACTIONS SINCE LAST REPORT

I have continued to collect the remaining instalments from the directors in respect of their overdrawn directors' loan accounts. That has enabled a first and final dividend to unsecured creditors to be paid in the period.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix I.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 June 2019 to 16 June 2020 is attached at Appendix II. The balance of funds are held in an interest bearing account.

ASSETS

I refer you to my previous progress reports for details of assets realised prior to the reporting period.

Directors' Loan Accounts

You will recall the directors were settling their overdrawn loan account balances by way of instalments of £200 each per month. I received £2,622 during the period and their combined liability of £16,422 has now been settled in full.

Bank Interest

Bank interest, gross, totalling £8.69 was received in the period.

LIABILITIES

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

No preferential claims were expected and none were received.

Non-preferential unsecured Creditors

The statement of affairs included eight non-preferential unsecured creditors with an estimated total liability of £35,420. I have received claims from six creditors at a total of £40,988. I have not received a claim from one creditor with an original estimated claim in the statement of affairs of £528.

DIVIDEND PROSPECTS

Unsecured creditors

On 30 April 2020 I declared a first and final dividend of 18.56 pence in the pound to non-preferential unsecured creditors. The total amount distributed was £7,745.06.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I refer you to my previous reports for details of the investigations undertaken which confirmed overdrawn directors' loan accounts to be repaid. Confirmation and recovery of those loan accounts has led to a distribution to non-preferential unsecured creditors.

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 to appoint a liquidator held on 17 June 2016. This fee has been paid in full from realisations and was paid prior to the current reporting period.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £13,075. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 16 June 2020 amount to £12,714 representing 58 hours at a blended charge out rate of £219.21 per hour. Of that time £3,047 represents 12.7 hours incurred in the period since 17 June 2019, at a blended charge out rate of £239.92 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £257.62 in my fees estimate. I refer you to the SIP9 analyses appended for further detail.

I have drawn £10,800 to 16 June 2020 of which £1,800 was drawn in the period since 17 June 2019.

As at today's date 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 cost basis, will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the 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, together with an explanatory note which shows Herron Fisher's fee policy are available at the link www.herronfisher.co.uk/legal-notice. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

My current charge-out rates are as follows:

Grade of staff	Current charge-out rate per hour, effective from 1 April 2020 £	Previous charge-out rate per hour, effective from 1 April 2019 £
Partner – appointment taker	365	345
Manager	245-275	235-260
Case Administrator	160-240	150-230

LIQUIDATORS' EXPENSES

I have incurred and paid expenses as follows:

Type of Expense	Incurred in the previous periods	Incurred in the current period	Paid in the Current Period	Future Anticipated Cost	Total Anticipated cost
Category 1	£	£	£	£	£
Bond	310.00	0.00	0.00	0.00	310.00
Postage	20.00	6.71	0.00	20.00	46.71
Statutory Advertising	210.66	84.75	84.75	0.00	295.41
Total	540.66	91.46	84.75	20.00	652.12

I have not used any professional advisors during the period however I did engage the services of Porter and Associates Limited during the previous reporting period.

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. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As at today's date my expenses have slightly exceeded the total expenses of £404.88 I estimated I would incur when my remuneration was authorised by the creditors. This is primarily because the case has taken longer to administer than anticipated and therefore additional progress reports have been issued.

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Herron Fisher can be found at www.herronfisher.co.uk/legal-notices.

SUMMARY

My administration of the Liquidation, for practical purposes, is now complete. Only a few administrative matters remain to be dealt with prior to its closure. I anticipate being in a position to send creditors my final report within the next three months.

If creditors have any queries regarding the conduct of the Liquidation they should contact Sophie Hunt on 020 8688 2100, or by email at sophie.hunt@herronfisher.co.uk.


NICKY FISHER
JOINT LIQUIDATOR

Appendix I

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - maintaining an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining physical case files
- Maintaining the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holders' estate bank account.
- Maintaining and managing the office holders' 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 or VAT form submissions
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Gates & Morris Construction Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 17/06/2016 To 16/06/2019 (£)	From 17/06/2019 To 16/06/2020 (£)	Total (£)
Motor Vehicles and Plant	Uncertain	2,800.00	0.00	2,800.00
Cash at Bank	1,485.00	6,472.18	0.00	6,472.18
Directors' loan account	16,432.00	13,800.00	2,622.00	16,422.00
Bank Interest Gross		25.88	8.69	34.57
		23,098.06	2,630.69	25,728.75
PAYMENTS				
Specific Bond		184.00	0.00	184.00
Preparation of S. of A.		3,500.00	0.00	3,500.00
Joint Liquidators' Fees		9,000.00	1,800.00	10,800.00
Agents/Valuers Fees		950.00	0.00	950.00
Corporation Tax		2.09	1.52	3.61
Stationery & Postage		54.16	0.00	54.16
Statutory Advertising		210.66	84.75	295.41
Trade & Expense Creditors	(7,745.06)	0.00	2,161.67	2,161.67
HM Revenue and Customs	(27,675.56)	0.00	5,436.11	5,436.11
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		13,900.91	9,484.05	23,384.96
Net Receipts/(Payments)		9,197.15	(6,853.36)	2,343.79
MADE UP AS FOLLOWS				
Bank 1 Current		9,197.15	(6,870.31)	2,326.84
VAT Receivable / (Payable)		0.00	16.95	16.95
		9,197.15	(6,853.36)	2,343.79

Gates & Morris Construction Limited

SIP 9 - Time & Cost Summary
 Filters: Code: GAT0950, Project Filter: POST, Transaction Date Filter: 17/06/16..16/06/20
 Period: 17/06/16..16/06/20

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3.90	0.30	29.20	0.00	33.40	7,270.00	217.66
Investigations	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Realisations of assets	0.60	0.00	18.40	0.00	19.00	3,950.00	207.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.40	0.00	3.00	0.00	5.40	1,454.00	269.28
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.90	0.30	50.80	0.00	58.00	12,714.00	219.21
Total Fees Claimed						10,800.00	

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1.20	0.30	6.70	0.00	8.20	1,742.00	212.44
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	2.10	0.00	2.10	453.00	215.71
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.40	0.00	0.00	0.00	2.40	852.00	355.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.60	0.30	8.80	0.00	12.70	3,047.00	239.92
Total Fees Claimed						1,800.00	