

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 *A7A3GJW0* #135
13/07/2018
COMPANIES HOUSE

1 Company details

Company number 06424676
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 CR26AL
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 Satago Cottage
Street 360a Brighton Road
Post town Croydon
County/Region
Postcode CR26AL
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 7
To date	^d 1	^d 6	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 2	^d 6	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8
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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 **Laura Devine**Company name **Herron Fisher**Address **Satago Cottage**
360a Brighton RoadPost town **Croydon**

County/Region

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.

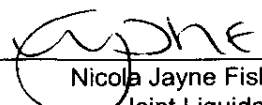
**Further information**

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 Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/06/2017 To 16/06/2018 £	From 17/06/2016 To 16/06/2018 £
	ASSET REALISATIONS		
Uncertain	Motor Vehicles and Plant	NIL	2,800.00
1,485.00	Cash at Bank	NIL	6,472.18
16,432.00	Directors' loan account	5,000.00	9,400.00
	Bank Interest Gross	11.41	17.86
		<u>5,011.41</u>	<u>18,690.04</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	58.00
	Preparation of S. of A.	NIL	3,500.00
	Agents/Valuers Fees	NIL	950.00
	Statutory Advertising	NIL	140.44
		<u>NIL</u>	<u>(4,648.44)</u>
	UNSECURED CREDITORS		
(7,745.06)	Trade & Expense Creditors	NIL	NIL
(27,675.56)	HM Revenue and Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(17,603.62)		<u>5,011.41</u>	<u>14,041.60</u>
	REPRESENTED BY		
	Bank 1 Current		14,041.60
			<u>14,041.60</u>


Nicola Jayne Fisher
Joint Liquidator



TO ALL CREDITORS AND MEMBERS

26 June 2018

Our ref NF/CH/LD/GAT0950/J

Your ref

Dear Sirs

GATES & MORRIS CONSTRUCTION LIMITED ("the Company") – IN CREDITORS' VOLUNTARY LIQUIDATION

This is my report to members and creditors following the 2nd anniversary of my appointment as Joint Liquidator and should be read in conjunction with my previous annual progress report dated 26 June 2017.

If creditors have any queries regarding this report, or the liquidation in general, they should contact Laura Devine by email at laura.devine@herronfisher.co.uk or by telephone on 01323 723 643.

Yours faithfully


NICKY FISHER
Joint Liquidator

Encs.

135 SEASIDE EASTBOURNE EAST SUSSEX BN22 7NN
TEL: 01323 723643 email: info@herronfisher.co.uk

www.herronfisher.co.uk

Partners: Christopher Herron BSc(Hons) FIPA FABRP & Nicola Jayne Fisher FMAAT FIPA FABRP
Authorised to act as Insolvency Practitioners in the UK by The Insolvency Practitioners Association
Partners acting as administrative receivers and administrators contract without personal liability
Also in Croydon - Tel: 020 8688 2100

**Gates & Morris Construction Limited – In Creditors' Voluntary Liquidation
Joint Liquidators' Progress report to Creditors and Members
For the year ending 16 June 2018**

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 LAST REPORT

Since their last report, the Joint Liquidators have continued to monitor the repayment of the outstanding Directors' Loan Accounts by the Directors.

There is also 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 over the duration of the liquidation is contained in Appendix I.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 June 2017 to 16 June 2018 is attached at Appendix II. Funds are held in an interest-bearing estate bank account held at a UK bank.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 17 June 2017 to 16 June 2018 is attached at Appendix II. Funds are held in an interest-bearing estate bank account held at a UK bank.

ASSETS

Motor vehicles and Plant

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

There were 2 vehicles and each Director wished to purchase one of them. My agents, 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 the directors of the company James Morris and to Craig Gates for £1,900 plus VAT and £900 plus VAT respectively. My agents confirmed that the sums received represented good value and that the offers should be accepted. 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.

The plant was minimal and given its age and condition had no realisable value.

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. As at the date of this report, the sum of £9,400 has been received of which £5,000 was received in the reporting period.

Both Directors are continuing to make their monthly repayments and I will continue to monitor these until both loan accounts have been repaid in full.

Bank interest

Gross bank interest totalling £17.86 has been received to date, with £11.41 of this having been received in the current reporting year to 16 June 2018.

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

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 £6,749.47 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 2 claims totalling £4,445.17 from creditors not listed on the original Statement of Affairs.

DIVIDEND PROSPECTS

Secured creditors – there are no secured creditors.

Preferential creditors – there are no preferential creditors.

Floating charge creditors – there are no floating charge creditors.

Non-preferential unsecured creditors – once the Directors' Loan Accounts have been repaid in full, there may be sufficient funds with which to pay a small first and final dividend to the non-preferential unsecured creditors, but at present the quantum and timing of this is not 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. Specifically, I recovered and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to liquidation; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the liquidation. There were no matters that justified further investigation in the circumstances of this appointment.

Within three 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 held on 17 June 2016. This fee has been paid in full from realisations as shown on the attached Receipts & Payments Account at Appendix II.

JOINT LIQUIDATORS' 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 2018 amount to £7,165, representing 34.90 hours' work at a blended charge out rate of £205.30 per hour, of which £1,427.50, representing 6.60 hours' work, was incurred after 16 June 2017, the date of my last report, at a blended charge out rate of £216.29 per hour. This blended charge out rate incurred to date is lower than the estimated hourly charge out rate of £233.48 in my fees estimate as less partner time has been necessary than envisaged. To date, however, I have not drawn any remuneration in this matter and so my effective blended hourly charge out rate is £0.

Detailed schedules of time costs incurred over the duration of the liquidation to date and for the current reporting year to 16 June 2018 are attached at Appendices IV (a) and (b), compared to my original fees estimate (copy attached). As at 16 June 2018 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.

My firm's current charge out rates are as follow:

Grade of staff	Current charge-out rate per hour, effective from 1 April 2018 £	Previous charge-out rate per hour, effective from 1 April 2017 £
Partner – appointment taker	330	325
Manager	225-250	225-250
Case Administrator	150-220	150-200

JOINT LIQUIDATORS' EXPENSES

I have incurred expenses to 16 June 2018 of £1,257.02, of which £15.50 was incurred after 16 June 2017, the date of my last report. To date I have drawn total expenses of £1,148.44, as shown on the attached Receipts & Payments Account at Appendix II, all of which was drawn prior to the current reporting period. Expenses to date have been incurred, paid and remain outstanding as follows:

Type of Expense	Total incurred to date	Total incurred in reporting period	Amount outstanding
Cat. 1	£	£	£
Bond	58.00	0	0
Statutory advertising	210.66	0	70.22
Agent's fees	950.00	0	0
Postage	10.36	5.50	10.36
Cat. 2			
Photocopying	28.00	10.00	28.00
Total	1,257.02	15.50	108.58

No agents or professional advisors have been instructed in the current reporting period.

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.

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 can be found at www.herronfisher.co.uk.

SUMMARY

The Liquidation will remain open until the Directors have repaid their respective outstanding Loan Accounts and I will continue to monitor their payments.

If creditors have any queries regarding this report, or the liquidation in general, they should contact Laura Devine by email at laura.devine@herronfisher.co.uk or by telephone on 01323 723 643.


NICKY FISHER
Joint Liquidator

APPENDIX I

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
Creditor Claims Summary Report

APPENDIX III

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
CC00	CITB Reg.no: 4137282		0.00	4,247.00	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
9 Entries Totalling			35,420.62	40,490.90	0.00

GAT0950

Gates & Morris Construction Limited

APPENDIX IV(a)

SIP 9 - Time & Cost Summary

Filters: Code: GAT0950, Project Filter: POST, Transaction Date Filter: 17/06/16..16/06/18

Period: 17/06/16..16/06/18

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1.40	0.00	15.90	0.00	17.30	3,637.00	210.23
Investigations	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Realisations of assets	0.00	0.00	14.80	0.00	14.80	2,966.00	200.41
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	2.60	0.00	2.60	522.00	200.77
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.40	0.00	33.50	0.00	34.90	7,165.00	205.30
Total Fees Claimed						0.00	

GAT0950

Gates & Morris Construction Limited

APPENDIX IV (b)

SIP 9 - Time & Cost Summary

Filters: Code: GAT0950, Project Filter: POST, Transaction Date Filter: 17/06/17..16/06/18

Period: 17/06/17..16/06/18

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 70	0 00	2 90	0 00	3 60	819 50	227 64
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	426 00	202 86
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 90	0 00	0 90	182 00	202 22
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 70	0 00	5 90	0 00	6 60	1,427.50	216 29
Total Fees Claimed						0 00	