

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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24/12/2020

#78

COMPANIES HOUSE

1 Company details

Company number 0 6 7 9 0 1 3 7

Company name in full GAD Groundworks and Building Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul

Surname Harding

3 Liquidator's address

Building name/number Suite 1. Canon Court East

Street Abbey Lawn, Abbey Foregate

Post town Shrewsbury

County/Region Shropshire

Postcode S Y 2 5 D E

Country

4 Liquidator's name

Full forename(s) Graham

Surname Down

● Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 2430/2440 The Quadrant

Street Aztec West

Post town Almondsbury

County/Region Bristol

Postcode B S 3 2 4 A Q

Country United Kingdom

● Other liquidator
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	2	6	1	1	2	0	1	9
To date	2	5	1	1	2	0	2	0

7 Progress report

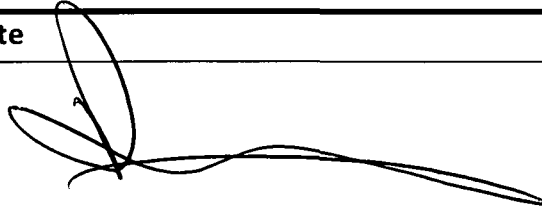
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date


^d2^d3


^m1^m2



^y2^y0^y2^y0

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.									
Paul William Harding									
tri group									
Suite 1, Canon Court East									
Abbey Lawn, Abbey Foregate									
Shrewsbury									
Shropshire									
Postcode	S	Y	2		5	D	E		
DX									
01743 233603									

 Checklist
We may return forms completed incorrectly or with information missing.
Please make sure you have remembered the following:
<input type="checkbox"/> The company name and number match the information held on the public Register.
<input type="checkbox"/> You have attached the required documents.
<input type="checkbox"/> 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

Second Annual Progress Report

GAD GROUNDWORKS AND BUILDING LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

Content

- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the year 26 November 2019 to 25 November 2020
- Appendix 3 - Analysis of Time Costs incurred
- Appendix 4 - Tri Group Charge-out Rates and Category 2 Disbursements
- Appendix 5 - Detailed Narrative of Work Undertaken

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the administration of the case, which ensures that work is carried out to professional standards. A detailed list of these tasks may be found in Appendix 5.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided details of the strategies pursued and the outcomes anticipated. The following key documents have been issued:

- The report presented to creditors prior to the Joint Liquidators appointment;
- Letter to creditors to request agreement to Liquidators Fees Estimate;
- The First Annual Progress report;
- This Second Annual Progress report;

Other administration tasks

The following material tasks in this category were carried out:

- Case reviews etc.

ENQUIRES AND INVESTIGATIONS

The Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire and making enquiries of the Company's accountants; reviewing information received from creditors and collecting and examining the Company's bank statements, accounts and other records.

The director provided a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have had past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Realisations which have been achieved are shown in the Joint Liquidators Receipts and Payments account attached at Appendix 2.

Book debts

At the time of the Joint Liquidators appointment, the Company had one debtor owing £33,872. The debtor was in Liquidation with The Official Receiver. A first and final dividend of 9.72 pence in the £ has been received of £3,293.85.

Motor vehicles

The Company owned two old vans. The Liquidators appointed MGR Appraisals, Chartered Surveyors of Birmingham to value and deal with these vans. One was roadworthy and was sold for £150 + VAT to the Director's husband and the other was a non-runner, of no value and abandoned. MGR Appraisals were paid £150 + VAT for this work.

Other Assets

Other realisations are shown on the attached Receipts and Payments account.

Overdrawn Loan Accounts

Both the Director and an Associate of the Director have overdrawn loan accounts. The balances on these accounts is in dispute and the realisation of both of these loan accounts is yet to be achieved.

Payments

Payments by the Joint Liquidators are shown in the Receipts and Payments account attached at Appendix 2.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix 5. The following sections explain the anticipated outcomes to creditors.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The Preferential creditor in respect of an employee claim is shown in the Director's Statement of Affairs as being owed £564. The claim of the preferential creditor has not yet been agreed

One employee was made redundant prior to the Liquidators appointment. The relevant information for the employee to submit his claim was made to the Redundancy Payments Office and information was given to the employee to enable him to submit his claim online.

Unsecured creditors

HMRC was shown in the Director's Statement of Affairs to be owed £65,528. The claim of HMRC has not yet been agreed.

The trade and expense creditors as per the Statement of Affairs totalled £19,334 and the employee claim was £4,292. The claims of unsecured creditors have not yet been agreed.

Dividend prospects

At this time, there is no prospect of a dividend to Preferential or Unsecured creditors.

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

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company prior to appointment

A fixed fee of £3,500 + VAT was agreed and paid by the Company prior to the Liquidators appointment.

The Joint Liquidators' fees

It is this firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a partner.

The basis of the Joint Liquidators fees was approved by creditors on 5 November 2019 on a time cost basis by way of a Vote by Correspondence.

The time costs for the period 26 November 2018 to 25 November 2020 total £27,203, representing 101.9 hours at an average hourly rate of £266.96. To date, the Joint Liquidators have not drawn any fees on account of time costs incurred. The time costs for the period are detailed at Appendix 3.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- The original fees estimate of £38.512 has not yet been exceeded.

However, given the limited realisations anticipated in this case, the Joint Liquidators do not presently envisage drawing fees in excess of the original fees estimate. The Joint Liquidators will review the position as regards fees when the prospects of realising any remaining assets become clearer.

Disbursements

The Joint Liquidators disbursements are shown in the payments section of the Receipts and Payments account attached at Appendix 2

The category 1 disbursements paid for in the period 26 November 2019 to 25 November 2020 are shown within Appendix 2 and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 26 November 2019 to 25 November 2020 may include an element of overhead charges in accordance with the resolution approved by creditors by way of a Vote by Correspondence on 5 November 2019. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is again detailed at Appendix 4.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees/liquidators-fees>. A copy of this firm's charge-out rate and disbursement policy is attached at Appendix 4. A hard copy of the Creditors' Guide is available on request.

Other professional costs

Agents and valuers

MGR Appraisals, Chartered Surveyors of Birmingham were instructed as agents and valuers in relation to the disposal of motor vehicles. Their costs have been agreed on a time-cost basis and VAT. The agents' fees amounted to £150 + VAT and they have been paid in full.

CREDITORS' RIGHTS

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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Shropshire, England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will continue to finalise the following outstanding matters that are preventing this case from being closed:

- Conclude the realisation of the Director's overdrawn loan account.
- Conclude the realisation of the overdrawn loan account relating to an Associate of the Director.
- When all realisations are complete, determine the Liquidators exit strategy and the closure of the Liquidation.

If you require any further information, please let me know.

Yours faithfully



Paul William Harding
Joint Liquidator
Email: paul.harding@trigroup.org

STATUTORY INFORMATION

Company Number: 06790137
Date of Incorporation: 13/01/2009
Nature of Business: Site Preparation

Registered Office: Formerly:
 The Old Post Office
 Station Road
 Baschurch
 Nr Shrewsbury
 Shropshire
 SY4 2BB

Changed to:
 Suite 1, Canon Court East
 Abbey Lawn, Abbey Foregate
 Shrewsbury
 Shropshire
 SY2 5DE

Trading address: The Old Post Office
 Station Road
 Baschurch
 Nr Shrewsbury
 Shropshire
 SY4 2BB

Directors in the last 3 years:	Appointed	Resigned
Charlotte Davies	13/01/2009	To Date

Company Secretaries in the last 3 years:	Appointed	Resigned
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N/A

Auditors: Baldwins (Oswestry) Limited

Debentures: None

Authorised and Issued 1,000 authorised, 2 issued

Classes of shares issued Ordinary,

Share Capital: 2

Name of Shareholder	Shares held
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Charlotte Davies	1
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Geoffrey Davies	1
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**GAD Groundworks and Building Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 26 November 2019 To 25 November 2020

S of A £		From 26/11/19	From 26/11/18
		To 25/11/20	To 25/11/20
ASSET REALISATIONS			
500.00	Motor Vehicles	NIL	150.00
NIL	Book Debts	NIL	3,293.85
700.00	Cash at Bank	NIL	1,014.86
	Bank Interest Gross	5.40	6.94
	Cash Balances	NIL	600.00
<u>1,200.00</u>		<u>5.40</u>	<u>5,065.65</u>
COST OF REALISATIONS			
()	Specific Bond	NIL	(20.00)
()	Agents/Valuers Fees (1)	NIL	(150.00)
()	Statutory Advertising	NIL	(153.90)
()	Software	NIL	(140.00)
<u>NIL</u>		<u>NIL</u>	<u>(463.90)</u>
UNSECURED CREDITORS			
(1,107.65)	Employee	NIL	NIL
(26,784.00)	HMRC (PAYE & NIC)	NIL	NIL
(38,744.00)	HMRC (VAT)	NIL	NIL
(19,334.20)	Trade Creditor	NIL	NIL
<u>(85,969.85)</u>		<u>NIL</u>	<u>NIL</u>
<u>(84,769.85)</u>		<u>5.40</u>	<u>4,601.75</u>
REPRESENTED BY			
	Vat Payable		(30.00)
	Vat Receivable		30.00
	G L Down & P W Harding Liquidators of GAD Groundworks Limited		4,601.75
			<u>4,601.75</u>

Paul William Harding
Joint Liquidator

Appendix 3

**Joint Liquidators' Remuneration Schedule
GAD Groundworks and Building Limited
Between 26 November 2018 and 25 November 2020**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.90	23.20	1.80	0.00	26.90	6,797.00	252.68
Investigations	10.50	18.30	0.30	0.00	29.10	8,314.50	285.72
Realisation of Assets	7.00	14.20	1.30	0.00	22.50	6,224.50	276.64
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	17.60	1.50	0.00	19.10	4,682.50	245.16
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Set up and appointment documents	0.00	4.30	0.00	0.00	4.30	1,185.00	275.58
Total hours	19.40	77.60	4.90	0.00	101.90		
Time costs	6,790.00	19,605.00	808.50	0.00		27,203.50	
Average hourly rate	350.00	252.64	165.00	0.00			266.96

Description	Total Incurred £	Total Recovered £
Photocopying	9.60	0.00
Postage	3.12	0.00
Totals	12.72	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	101.90
Total value of time spent to 25 November 2020	£	27,203.50
Total Joint Liquidators' fees charged to 25 November 2020	£	0.00

INFORMATION TO ASSIST CREDITORS IN REACHING AN INFORMED DECISION ON ANY RESOLUTION SEEKING APPROVAL OF OFFICE HOLDERS' REMUNERATION

CHARGE-OUT RATES

tri Group (formerly Burton Sweet Corporate Recovery)'s current hourly charge-out rates are as follows:

Position		Maximum hourly rate	
		Outside London £	London £
Director/Partner/Office-holder		350	420
Managers			
	Qualified partner/senior manager	300	360
	Partner/senior manager	225	270
	Manager	200	240
Administrators			
	Senior administrator	165	200
	Administrator	80	95
Assistant		80	95

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 charge-out rates set out above. In accordance with normal practice these costs are subject to amendment at any time, and that any amendments will be notified to creditors in the next report.

DISBURSEMENT CHARGES

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
Anti Money Laundering searches	£15
Company searches	£15
Meeting room hire	£100 per meeting
File set-up and record retention	£50

It is the Firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the Firm, are detailed in the Firm's receipts and payments accounts as "Category 2 Disbursements". Please note that no charge is made relating to the recovery of the Firm's overhead costs.

For further information, please contact tri group on 0117 973 8441.

G:\Shrewsbury Documents\Charge-Out Rates – trigroup/trigroup and Burton sweet Charge out rates (post 1 April 2017)

Appendix 5

Detailed list of work undertaken for GAD Groundworks and Building Limited - in Creditors' Voluntary Liquidation

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Corporation tax returns, if relevant VAT returns, as required Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments as relevant
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial reports to creditors re Deemed Consent and appointment Preparing annual progress reports, meeting and general reports to creditors Circulating final report to creditors
Deemed Consent/ Creditors	Preparation of notices, voting forms and advertisements Notice to all known creditors Collate and examine votes to decide on resolutions Preparation of file, including agenda, certificate of postage, list of creditors, reports to creditors, Responding to queries and questions.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC, if appropriate Obtain final accounts from agents solicitors and others instructed File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company, as appropriate Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with director regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations, if required
Realisation of Assets	

Annual Progress Report of GAD Groundworks and Building Limited in Creditors Voluntary Liquidation

General Description	Includes
Motor vehicles, Cash at bank, book debtor	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Collecting Cash at Bank and sales consideration Liaising with Book Debtor to realise debt
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors by email and post Assisting employee to pursue claim via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend