

## 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

07089648

Name of Company

Skill Limited (Formerly Downunder Tradies Group Limited)

I / We

Melissa Jackson, 66 Prescott Street, London, E1 8NN

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 15/02/2016 to 14/02/2017

Signed



Date

26 April 2017.

Carter Backer Winter LLP  
66 Prescott Street  
London  
E1 8NN

Ref: S1337/NS/AED

TUESDAY



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COMPANIES HOUSE

**Skild Limited (Formerly Downunder Tradies Group Limited)**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 15/02/2016 To 14/02/2017	From 15/02/2013 To 14/02/2017
SECURED ASSETS			
NIL		NIL	NIL
		NIL	NIL
ASSET REALISATIONS			
Uncertain	Shares in Group Companies	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(21,547.07)	Trade & Expense Creditors	NIL	NIL
(1.00)	Inland Revenue	NIL	NIL
(1.00)	Customs & Excise	NIL	NIL
(240,876.00)	Due to Group Companies	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(200.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(262,625.07)		NIL	NIL
REPRESENTED BY			
			NIL



Melissa Jackson  
Liquidator



**Skild Limited**  
**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

14 February 2017

**Skild Limited (formerly Downunder Tradies Group Ltd) ("the Company")**  
**In Creditors' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Members and Creditors**  
**For the year ending 14 February 2017**

**CONTENTS**

1. Statutory Information
2. Receipts and Payments Account
3. Assets
4. Liabilities
5. Liquidator's actions since appointment
6. Dividend Prospects
7. Investigation into the affairs of the Company
8. Pre-Appointment costs
9. Liquidator's Remuneration
10. Liquidator's Expenses
11. Further information in respect of Fees and Expenses
12. Other Matters
13. Summary

**APPENDICES**

1. Receipts and Payments Account
2. Details of Time Incurred in accordance with Statement of Insolvency Practice 9 for TMP and CBW together with CBW's current charge out rates for this type of work

**Carter Backer Winter LLP**  
**66 Prescott Street**  
**London**  
**E1 8NN**

**Skild Limited**  
**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

**1. STATUTORY INFORMATION**

Company name:	Skild Limited (formerly Downunder Tradies Group Ltd)
Registered office:	66 Prescott Street London E1 8NN
Former registered office:	C/o The MacDonald Partnership Plc 4 <sup>th</sup> Floor 100 Fenchurch Street London, EC3M 5JD
Registered number:	07089648
Liquidator's name:	Melissa Jackson
Liquidator's address:	66 Prescott Street London E1 8NN
Liquidator's date of appointment:	15 February 2013
Previous Reports:	This report should be read in conjunction with my previous reports dated 13 April 2016, 19 February 2015 and 22 May 2014.

**2. RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 15 February 2016 to 14 February 2017 ("the Reporting Period"), is attached at Appendix 1. A cumulative total for the period since my appointment to the reporting year end is also included, as is required.

No realisations have been achieved during the Reporting Period.

**3. ASSETS**

**Shares**

Creditors may recall that the Company held 400 ordinary shares of £1 each in Downunder Tradies Training Limited ("DTTL"). On application of the Registrar of Companies, DTTL was dissolved on 17 May 2016 for the non-filing of returns. The last filed accounts reported losses of £207,950, for the year ended 31 March 2013.

It is not known what has become of DTTL's assets, which consists of fixtures, fittings and equipment with a book value of £33,536 and book debts of £6,462, as recorded in the last filed accounts.

**Stock**

As previously reported, a sale of stock was agreed at £500, plus VAT, prior to Liquidation. However, following my appointment, the director advised that Downunder Tradies Pty Limited (an Australian sister entity) already owned this stock and that therefore, no payment would be forthcoming. I have not seen any evidence of ownership however it has been considered that the costs of recovery would outweigh the benefit to be derived to the estate.

**Skild Limited**

**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

#### **4. LIABILITIES**

##### **Secured Liabilities**

An examination of the Company's mortgage register, held by the Registrar of Companies, showed that the Company did not provide any debentures.

Legislation requires me to inform you that if the Company 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 director's Statement of Affairs ("SofA") did not anticipate any preferential creditor claims. However, I am aware that a director attempted to claim assistance from the (then) Redundancy Payments Office ("RPO"), in respect of unpaid holiday and arrears of wages. I have not received any subrogated claim in respect of amounts paid by the RPO and conclude that the RPO did not accept those claims.

I have not received any preferential claims direct from individuals in respect of arrears of wages or unpaid holiday pay.

##### **Crown Creditors**

The SofA did not disclose any amounts owing to HM Revenue & Customs ("HMRC"). However, a VAT claim of £209,276, has been received. Until there are funds with which to distribute to creditors, I do not propose to adjudicate on any claims received.

##### **Non-Preferential Unsecured Creditors**

The SofA included twelve non-preferential unsecured creditors with an estimated total liability of £262,423. I have received claims from seven creditors totalling £375,799. I have not received claims from seven creditors with original estimated claims in the SofA of £96,885. These received claims have not been adjudicated for dividend purposes either.

#### **5. LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

The strategy continues in that my solicitors are instructed to recover amounts owed to the Company. A direct recovery of the Company's assets is no longer possible. Accordingly, a recovery by way of legal action may be the only course now open to me.

During the Reporting Period, I have provided a supportive role in respect of the actions being taken against the common directors of both this Company and Skild Recruitment Limited ("SRL"). The actions being taken in SRL against Stephen Julian Fraser ("SJF") and Joshua Stanton ("JS") comprise of unpaid Directors Loans' and loss of value in respect of a transfer of assets and business. This Company's actions, if continued, against SJF & JS are to be joined with those of SRL to deliver some saving in terms of costs.

Additionally, there is certain work that I am required to undertake by the insolvency legislation 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 set out below.

#### **6. DIVIDEND PROSPECTS**

There are no known, secured, preferential or floating charge creditors in this matter.

## **In Creditors' Voluntary Liquidation**

### **Liquidator's Annual Progress Report**

A realisation in full of the amounts owed to the Company is still likely to be insufficient to settle all the known costs and expenses, thus far. It is therefore unlikely that there will be a distribution to unsecured creditors.

#### **7. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

As Liquidator, I was obliged to investigate the affairs of the Company and the conduct of the former directors during the three years prior to insolvency.

Within six months of my appointment as Liquidator, I was 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.

With effect from 17 March 2017, The Secretary of State for Business, Innovation and Enterprise on application of the Insolvency Service, disqualified Stephen Peter Julian-Fraser from acting as a director. The full publication can be read at:

<https://www.insolvencydirect.bis.gov.uk/IESdatabase/viewdisqualdetail.asp?courtnumber=06242194>

#### **8. PRE-APPOINTMENT COSTS**

At a meeting held on 31 January 2013, creditors authorised the payment of a fee of £8,000, plus VAT and disbursements, for my assistance with the SofA and for producing and circulating the notices of meetings of members and creditors prior to my appointment. Of the agreed fee £3,000, plus VAT, was to be paid to my previous firm, The MacDonald Partnership ("TMP"), with approval provided by creditors to draw the balance from realisations. If realisations fell short, the fee was to be paid by the directors under the terms of their joint and several personal guarantees. No recovery has yet been made in this regard.

#### **9. LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by the creditors at a meeting held on 15 February 2013, to be drawn on a time cost basis. My time costs whilst at TMP, for the period from 15 February 2013 to 14 February 2014, amounted to £15,388 for 49 hours, at an average hourly rate of £311. I have not been able to draw any remuneration in this regard.

Since my move to CBW, time spent has been recorded at CBW's usual rates for this type of work, a summary of which is also appended. I am required to provide you with a summary of CBW's charge out rates. However, I do not intend to seek creditors approval for a revised time cost resolution.

A summary of total time spent to 14 February 2017 amounts to £19,855 which represents 64 of hours work at an average hourly rate of £309, of which £2,301 was recorded during the Reporting Period. This represents 11 hours at an average hourly rate of £214.

I have not been able to draw any remuneration in this matter.

A detailed schedule of my time costs, together with details of CBW's charge out rates are attached as **Appendix 2**.

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

##### **1. Administration and Planning**

- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the Liquidator's estate bank account.
- Creating, maintaining and managing the Liquidator's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- 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.

## **In Creditors' Voluntary Liquidation**

### **Liquidator's Annual Progress Report**

17 February 2017

- Filing returns at Companies House.
2. Cashiering
    - Maintaining and managing the Liquidator's cashbook and bank account.
    - Ensuring statutory lodgements and tax lodgement obligations are met.
  3. Creditors
    - Dealing with creditor correspondence, emails and telephone conversations.
    - Maintaining up to date creditor information on the case management system.
    - Recording proofs of debt received from creditors.
    - Preparing reports to creditors.
  4. Investigations
    - Prepare a return pursuant to the Company Directors Disqualification Act.
    - Conduct investigations into suspicious transactions.
    - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
  5. Realisation of Assets
    - Corresponding with debtors and attempting to collect outstanding book debts.
    - Liaising with the Company's bank regarding the closure of the account.
    - Attempting to realise monies owed in respect of assets acquired by one of the former directors.

In addition to the routine work above, I have spent time assisting the Department for Business, Innovation and Skills with their preparations and Court proceedings. A trial against Mr Julian-Fraser which concluded ahead of time on 24 February 2017, was found in favour of the Insolvency Service. There will not be any financial benefit for creditors as a result. However, some benefit may be derived from the outcome, which disqualified Mr Julian-Fraser for 4 years.

A copy of 'A Creditors' Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at [www.cbw.co.uk/creditor-guides](http://www.cbw.co.uk/creditor-guides). Please note that there are different versions of the Guidance Notes and in this case you should refer to the post October 2015 version. A hard copy is available on request.

## **10. LIQUIDATOR'S EXPENSES**

Expenses of £182 have been paid by CBW to 14 February 2017, £9 of which were incurred during the Reporting Period for postage costs.

I have additionally incurred the services of Spring Law solicitors who have advised me regarding the recovery options available. CBW has incurred expenses with Spring Law in respect of their fees of £32,957 plus VAT, plus disbursements of £290, of which £5859 was incurred during the Reporting Period. This fee relates to work done by Spring Law on both Skild Limited and Skild Recruitment Limited, respectively.

I have not been able to draw any expenses in this matter.

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

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Spring Law	Solicitors	Time Costs
Total Data Management Limited	Storage Agents	Fixed Unit Cost
Courts Advertising Limited	Agents	Fixed Fee

Total Data Management Limited ("TDM") will be instructed to recover and store the Liquidator's books and records. No records are currently held by them and the cost will likely be absorbed by CBW in the absence of realisations.

**Skild Limited**

**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

As Liquidator, I am required to advertise statutory notices in the London Gazette. Courts Advertising Limited are my nominated agent and accordingly, the cost of these notices will also likely be borne by CBW.

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.

**11. 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 Liquidator's 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 Liquidator's 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.

**12. OTHER MATTERS**

As an Insolvency Practitioner, when carrying out all professional work relating to an insolvency appointment, I am bound by the Insolvency Code of Ethics, as well as by the regulations of my professional body.

I confirm that I have not identified any threats to the ethical fundamental principles in respect of this case. Please note that regular monitoring of potential and actual threats to these principals continue throughout the Liquidation.

**13. SUMMARY**

The Liquidation will remain open until I am satisfied that the claims have either been realised or have run their course. Creditors will be aware that I hope to successfully bring similar claims against common alleged defendants in Skild Recruitment Limited. In bringing both sets of claims together, I hope to achieve certain economies of scale. It may take a further 12-18 months to bring the Liquidation to a conclusion.

It may also be necessary to obtain clearance to conclude the Liquidation from the Special Investigations Team at HM Revenue & Customs who have recorded an interest in these proceedings. Once these matters have been resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, please contact Ashley Davis.



**Melissa Jackson**  
**Liquidator**



**Skild Limited**  
**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

2023-2024

**APPENDIX 1**

**Liquidator's  
Receipts and Payments Account**

**Skild Limited (Formerly Downunder Tradies Group Limited)**  
**(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 15/03/2013 To 14/02/2017 £	From 15/02/2013 To 14/02/2017 £
<b>RECEIPTS</b>			
	NIL	0.00	0.00
Shares in Group Companies	Uncertain	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
<b>PAYMENTS</b>			
Trade & Expense Creditors	(21,547.07)	0.00	0.00
Inland Revenue	(1.00)	0.00	0.00
Customs & Excise	(1.00)	0.00	0.00
Due to Group Companies	(240,876.00)	0.00	0.00
Ordinary Shareholders	(200.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
		<u>0.00</u>	<u>0.00</u>



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Melissa Jackson  
Liquidator

**Skild Limited**  
**In Creditors' Voluntary Liquidation**

Liquidator's Annual Progress Report

2022/2023

**APPENDIX 2**

**Details of Time Incurred in accordance with  
Statement of Insolvency Practice 9 for CBW & TMP  
together with CBW's current charge out rates  
for this type of work**

**Skill Limited - In Creditors' Voluntary Liquidation**

**Time and Charge Out Summary for the period from 15 February 2013 to 14 February 2017**

**Hours**

	<b>Partner / Director</b>	<b>Manager</b>	<b>Other Senior Professional</b>	<b>Assistant &amp; Support</b>	<b>Total Hours</b>	<b>Total Costs</b>	<b>Average Hourly Rate</b>
<b>Administration and Planning</b>	2.27	0.70	0.00	12.15	15.12	£1,701.00	£112.52
Compliance	0.00	0.00	18.60	0.00	18.60	£7,116.00	£382.58
Report Preparation & Review	0.00	0.00	0.00	3.90	3.90	£425.00	£108.97
Review	0.00	0.00	1.20	1.47	2.67	£621.34	£233.00
<b>Creditors</b>	0.00	0.00	0.15	0.30	0.45	£87.00	£193.33
<b>Employees</b>	0.00	0.00	0.60	0.00	0.60	£228.00	£380.00
<b>Investigations</b>	1.00	0.00	4.02	0.00	5.02	£2,001.33	£398.94
Legal	6.80	0.00	3.75	0.00	10.55	£4,659.50	£441.66
<b>Realisation of Assets</b>	2.50	0.00	4.70	0.00	7.20	£2,975.50	£413.26
Taxation	0.00	0.00	0.10	0.00	0.10	£40.00	£400.00
	<b>12.57</b>	<b>0.70</b>	<b>33.12</b>	<b>17.82</b>	<b>64.20</b>	<b>£19,854.67</b>	<b>£309.26</b>

**Cost Per Employee Category      £5,974.67      £280.00      £12,638.33      £961.67      £19,854.67**

<b>Disbursements for the Period</b>	<b>£</b>
Courts Fees	150.00
PPS	32.41
<b>Total</b>	<b>182.41</b>

## **CARTER BACKER WINTER LLP ("CBW")**

### **CORPORATE RECOVERY AND INSOLVENCY DEPARTMENT**

#### **INSOLVENCY APPOINTMENTS**

#### **TIME COST CHARGE-OUT RATES**

	<b>From 1 January 2013 to 31 March 2016</b>	<b>From 1 April 2016 to 31 December 2016</b>	<b>From 1 January 2017</b>
	<b>Per Hour £</b>	<b>Per Hour £</b>	<b>Per Hour £</b>
Partners	475	490	490
Directors	475	490	490
Manager	430	440	440
Assistant Managers	400	400	400
Senior Administrators	380	390	390
Administrators	250	260	260
Junior Administrators	100	150	125-150
Cashier	0	0	0
Support Staff	0	0-185	0-185

#### **Note:**

Work undertaken on cases is recorded in 6 minute units utilising time-recording software.

Time properly incurred on insolvency cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. CBW's charge-out rates change from time to time.

#### **DISBURSEMENT RECOVERY**

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements generally comprise external supplies of incidental services specifically identifiable to the case. Where expenses are incurred and then recharged to the case, approval from creditors is not required. Examples of Category 1 disbursements include statutory advertising, specific bond insurance, document storage, postage, company search fees, and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot be practically provided internally, such as printing and room hire.

Category 2 disbursements include elements of shared or allocated costs where supplied internally. Category 2 disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance. CBW does not charge Category 2 disbursements.

Skild Limited

(In Liquidation)

Liquidator:

Melissa Jackson

Analysis of Fees

Up to 14/02/14

Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner	Director	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Advice, administration and planning	40.7		0.5	2.8	43.9	£14,654	£334
Investigations				3.1	3.1	£336	£110
Realisation of assets					0.0		£0
Trading					0.0		£0
Creditors			0.8	1.8	2.5	£399	£160
Case specific matters					0.0		£0
Total hours	40.7	0.0	1.2	7.6	49.4		
Hourly charge out rate	£350	£0	£275	£110			
Total fees to date (£)	£14,228	£0	£330	£831	£15,388	£15,388	£311
Total fees drawn to date (£)						£0	
Total fees undrawn to date (£)						£15,388	

Skild Limited

(In Liquidation)

Analysis of Disbursements

Up to

14/02/14

Category 1 Disbursements		
Amounts comprising external supplies of incidental services specifically identifiable to a case	Billed £	Unbilled £
Bordereau		30.00
Statutory Advertising		398.40
Postage & Company Searches		12.91
Couriers		36.78
Total	0.00	478.09

Category 2 Disbursements		
Other amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest	Billed £	Unbilled £
Printing and stationery		127.85
Total	0.00	127.85

**Time and Charge Out Summary for the period from 15 February 2016 to 14 February 2017**

	Partner / Director	Manager	Other Senior Professional	Assistant & Support	Total Hours	Total Costs	Average Hourly Rate
Administration and Planning	0.37	0.00	0.00	3.90	4.27	£283.50	£66.45
	0.00	0.00	3.55	0.00	3.55	£393.52	£1,397.00
	0.00	0.00	0.70	0.70	0.70	£105.00	£150.00
	0.00	0.00	0.35	1.37	1.72	£288.34	£167.97
	0.30	0.00	0.00	0.00	0.30	£147.00	£490.00
Realisation of Assets	0.00	0.00	0.10	0.00	0.10	£40.00	£400.00
	0.00	0.00	0.10	0.00	0.10	£40.00	£400.00
	0.67	0.00	4.10	5.97	10.73	£2,300.84	£214.36

Disbursements for the Period	£
PPS	8.67
<b>Total</b>	<b>8.67</b>