

# 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

07189805

Name of Company

Acaster CDM Limited

I / ~~We~~

David Adam Broadbent, 11 Clifton Moor Business Village, James Nicolson Link, Clifton Moor, York, YO30 4XG

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 27/06/2014 to 26/06/2015

Signed



Date

20/07/15

Begbies Traynor (Central) LLP  
11 Clifton Moor Business Village  
James Nicolson Link  
Clifton Moor  
York  
YO30 4XG

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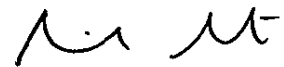
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**Acaster CDM Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 27/06/2014 To 26/06/2015	From 27/06/2013 To 26/06/2015
	<b>ASSET REALISATIONS</b>		
223,650 00	Shareholders Loan Accounts	NIL	223,650 00
1,300 00	Cash at Bank	NIL	1,301 18
	Corporation Tax Refund	14 76	14 76
	Bank Interest Net of Tax	0 47	8 62
		<u>15 23</u>	<u>224,974 56</u>
	<b>COST OF REALISATIONS</b>		
	Liquidators Fee	501 00	1,501 00
	Liquidators Disbursements	NIL	435 80
	Accountant Fees	NIL	150 00
		<u>(501 00)</u>	<u>(2,086 80)</u>
	<b>UNSECURED CREDITORS</b>		
(555 00)	Trade & Expense Creditors	NIL	285 93
(28,800 00)	HM Revenue & Customs (CT)	NIL	23,492 60
(6,800 00)	HM Revenue & Customs (VAT)	NIL	NIL
		<u>NIL</u>	<u>(23,778 53)</u>
	<b>DISTRIBUTIONS</b>		
	Distribution to Shareholders	14 98	199,109 19
		<u>(14 98)</u>	<u>(199,109 19)</u>
<b>188,795.00</b>		<b><u>(500.75)</u></b>	<b><u>0 04</u></b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		0 04
			<u>0 04</u>



David Adam Broadbent  
Liquidator

**LIQUIDATOR'S SECOND PROGRESS REPORT**  
**FOR THE MEMBERS OF**  
**ACASTER CDM LIMITED**

*Begbies Traynor (Central) LLP  
11 Clifton Moor Business Village  
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# **SECOND PROGRESS REPORT FOR THE MEMBERS OF ACASTER CDM LIMITED**

- 1 Introduction
- 2 Statutory Information
- 3 Asset Realisations
- 4 Payments
- 5 Prescribed Part
- 6 Creditor Claims and Dividend Payments
- 7 H M Revenue & Customs
- 8 Shareholder Distributions
- 9 Conclusion

## *Appendices*

- Liquidator's account of receipts and payments,
- Liquidator's time costs and disbursements

## 1. INTRODUCTION

An Extraordinary Meeting of Shareholders was held at 10 15am on 27 June 2013, and the following resolutions were proposed and passed -

- a) That Acaster CDM Limited be wound up voluntarily,
- b) That the Liquidator be and is hereby authorised to distribute in specie all or any part of the assets of the company amongst the shareholders,
- c) That David Adam Broadbent of Broadbents Business Recovery Services Limited, 17-25 Scarborough Street, Hartlepool be appointed as Liquidator,
- d) That the company's books and records be and are hereby authorised to be destroyed twelve months after the dissolution of the company, and
- e) That the Liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidator and his staff and authority is hereby given for the Liquidator to draw the remuneration on this basis

### *Purchase of Business*

It should be noted that on the 31 March 2015, the business and assets of Broadbents Business Recovery Services Limited (formerly Evolution Business Recovery Services Limited) were acquired by Begbies Traynor

## 2. STATUTORY INFORMATION

<i>Company Name</i>	Acaster CDM Limited	
<i>Company Number</i>	07189805	
<i>Trading Name</i>	As Above	
<i>Former Names</i>	N/A	
<i>Date of Incorporation</i>	15 March 2010	
<i>Nature of Business</i>	Sepecialised Design Activities	
<i>Authorised Share Capital</i>	100 Ordinary Shares of £1	
<i>Issued and fully paid</i>	100 Ordinary Shares of £1	
<i>Shareholders</i>	Nicholas Hutchings Tina Hutchings	(75 Ordinary Shares of £1) (25 Ordinary Shares of £1)
<i>Director</i>	Nicholas Hutchings	(from 15 March 2010 to date)
<i>Former Directors</i>	N/A	
<i>Company Secretary</i>	N/A	
<i>Registered Office</i>	17-25 Scarborough Street Hartlepool TS24 7DA	
<i>Formerly</i>	Hythe House Mill Lane Acaster Malbis York YO23 2UL	
<i>Trading Address</i>	Hythe House Mill Lane Acaster Malbis York YO23 2UL	
<i>Debenture</i>	N/A	

### 3 ASSET REALISATIONS

#### *Shareholder Loan Accounts*

As outlined in my last Annual Report, the loan accounts (in the sum of £223,650) were distributed in specie to the shareholders on the date of my appointment (i.e. 27 June 2013)

#### *Cash at Bank*

As outlined in my last Annual Report, I have received the sum of £1,301 following the closure of the company's bank account

#### *Corporation Tax refund*

I have received a small Corporation tax refund in the sum of £14 76 following completion and submission of the pre-appointment returns to H M Revenue & Customs

#### *Bank Interest*

Bank interest in the sum of £8 62 has accrued following investment of funds throughout the duration of the case

### 4 PAYMENTS

#### *Liquidator's Remuneration*

As outlined earlier in this report, a resolution was also passed at the Meeting of Members, in relation to my costs, as follows -

"That the Liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Liquidator and his staff and authority is hereby given for the Liquidator to draw the remuneration on this basis "

A copy of the original charge-out rates is appended to this report

As required by Statement of Insolvency Practice 9 ("SIP 9"), I attach a schedule detailing my costs incurred on this case, which you will note total £3,270 over 36 00 hours, at an average hourly charge-out rate of £90 83 per hour

I have drawn the sum of £1,501 plus VAT against these costs

Pursuant to Rule 4 49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report

Pursuant to Rule 4 131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the Court) may, within eight weeks of receipt of this progress report, make an Application to Court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive, or the basis fixed for our remuneration is inappropriate

### *Category One Disbursements*

As outlined on the attached schedule, SIP 9 defines "Category One Disbursements" as being expenses directly attributable to the insolvent estate, paid to an independent third party, which are recoverable from the insolvent estate (without further creditor approval)

The following disbursements have been incurred and recovered on the case -

	£
Bordereau	165 00
Room Hire	10 00
Professional Fee	7 00
Statutory Advertising	<u>253 80</u>
	£ <u>435.80</u>

### *Other Professionals*

#### **Milton & Partners (Accountant's fee)**

The company's accountant has assisted with the preparation and submission of pre-appointment returns to H M Revenue & Customs

Their costs in this matter total £150 plus VAT, which have been paid in full

## **5. PRESCRIBED PART**

Section 176A of the Insolvency Act 1986 relates to companies in Liquidation, where the business has created a Floating Charge after 15 September 2003

No creditor has been granted a Floating Charge by the company, and this section does not therefore apply in this instance

## **6 CREDITOR CLAIMS AND DIVIDEND PAYMENTS**

### *Preferential Creditors*

As outlined in the Declaration of Solvency, the company had no preferential creditors

I have received no preferential creditor claims since being appointed as Liquidator

### *Secured Creditors*

As outlined in the Declaration of Solvency, the company had no secured creditors

I have received no secured creditor claims since being appointed as Liquidator

### *Non-Preferential Creditors*

As outlined in the Declaration of Solvency, the company had three unsecured creditors estimated to be owed the total sum of £36,155

Since the date of my appointment, I have received the following claims from unsecured creditors, as outlined below (shown against the director's original estimates) -

	<i>Estimate</i>	<i>Claim</i>
	£	£
Trade (claims received) (x2)	555	274
H M Revenue & Customs (VAT)	6,800	<i>Nil</i>
H M Revenue & Customs (CT)	<u>28,800</u>	<u>23,493</u>
	£ <u>36,155</u>	£ <u>23,767</u>



All claims have been agreed by the director and his accountant

H M Revenue & Customs received a full repayment (of 100p in £) on 1 November 2013, and the trade creditors received a similar distribution on 10 January 2014

## 7 H M REVENUE & CUSTOMS

As outlined above, accountants have arranged for all pre-appointment returns to be filed with H M Revenue & Customs – the Government has subsequently submitted their claim against the company, which (as mentioned above) has been paid in full

I have also arranged for all post-appointment returns to be submitted, and have requested that H M Revenue & Customs confirm whether they have any objection to the closure of this case

## 8. SHAREHOLDER DISTRIBUTIONS

As outlined in my last Annual Report, distributions had been made to shareholders, as follows -

<i>Distribution</i>	<i>Date</i>
£2,236 50 per £1 share	27 June 2013 ( <i>distribution in specie</i> )
£29 04 per £1 share	18 November 2013

Shareholders were, however, required to refund the sum of £24,555 to the estate, to meet the liability owed to H M Revenue & Customs

This resulted in a total net distribution to shareholders of £1,990 94 per £1 share

## 9. CONCLUSION

I now consider that all matters in relation to this case have been completed, and it is therefore my intention to convene a Final Meeting of the Shareholders with a view to obtaining my release as Liquidator

As required under the new regulations, I will circulate a draft Final Report (not too dissimilar to this one), and allow a period of eight weeks' time to see whether shareholders have any objection to the level of remuneration drawn

Please note that, in accordance with the new regulations, there is no longer any requirement to hold an Annual Meeting of Members

Signed



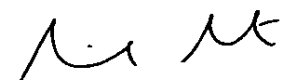
**David Adam Broadbent**  
**Liquidator**

Dated 20 July 2015

**Acaster CDM Limited  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 27/06/2014 To 26/06/2015 £	From 27/06/2013 To 26/06/2015 £
<b>RECEIPTS</b>			
Shareholders Loan Accounts	223,650 00	0 00	223,650 00
Cash at Bank	1,300 00	0 00	1,301 18
Corporation Tax Refund		14 76	14 76
Bank Interest Net of Tax		0 47	8 62
HM Revenue & Customs (CT)		0 00	23,492 60
Ordinary Shareholders		14 98	14 98
Distribution to Shareholders		0 00	27,459 90
Unsecured Distribution 100p in £		0 00	273 69
Statutory Interest		0 00	12 24
Vat Receivable		287 16	0 00
		<u>317 37</u>	<u>276,227 97</u>
<b>PAYMENTS</b>			
Liquidators Fee		501 00	1,501 00
Liquidators Disbursements		0 00	435 80
Accountant Fees		0 00	150 00
HM Revenue & Customs (CT)		0 00	23,492 60
Trade & Expense Creditors	(555 00)	0 00	285 93
HM Revenue & Customs (CT)	(28,800 00)	0 00	23,492 60
HM Revenue & Customs (VAT)	(6,800 00)	0 00	0 00
Ordinary Shareholders		14 98	14 98
Distribution to Shareholders		14 98	226,569 09
Unsecured Distribution 100p in £		0 00	273 69
Statutory Interest		0 00	12 24
		<u>530 96</u>	<u>276,227 93</u>
<b>BALANCE - 26 June 2015</b>			<u><u>0.04</u></u>



David Adam Broadbent  
Liquidator



## Acaster CDM Limited - In Liquidation

### Schedule of Time Costs (as per SIP 9)

	Partner	Manager	Other Senior Professional	Assistance & Support Staff	Other	Total Hours	Total Cost	Total Cost Average
Administration & Planning	3 20	8 30	-	24 40	-	35 90	3,265 00	90 95
Cashiering	-	-	-	0 10	-	0 10	5 00	50 00
Investigations	-	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-	-
<b>Total Hours</b>	<b>3 20</b>	<b>8 30</b>	<b>-</b>	<b>24 50</b>	<b>-</b>	<b>36 00</b>	<b>3,270 00</b>	<b>90 83</b>

### Examples of Work

#### *Administration and Planning*

Case Planning  
Administrative set-up  
Appointment notification  
Maintenance of Records  
Statutory Reporting

#### *Investigations*

SIP2 Review  
CDDA Reports  
Investigating Antecedant Transactions

#### *Realisation of Assets*

Identifying, Securing and Insuring Assets  
Retention of Title  
Debt Collection  
Property, Business and Asset Sales

#### *Trading*

Management of Operations  
Accounting for Trading  
On-Going employee issues

#### *Creditors*

Communication with Creditors  
Creditors' Claims (including Employees and other Preferential Creditors)

