

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A22 \*A6ALHHZU\* 13/07/2017 #28  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 3 3 6 1 6 6  
Company name in full David Crawford Consulting Limited

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

### 2 Liquidator's name

Full forename(s) Deviesh Ramesh  
Surname Raikundalia

### 3 Liquidator's address

Building name/number 38 De Montfort Street  
Street Leicester  
Post town LE1 7GS  
County/Region  
Postcode  
Country

### 4 Liquidator's name ①

Full forename(s) Situl Devji  
Surname Raithatha

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 38 De Montfort Street  
Street Leicester  
Post town  
County/Region  
Postcode L E 1 7 G S  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

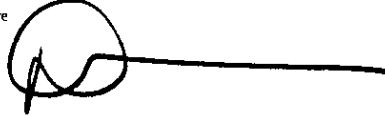
**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X  X

Signature date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 7	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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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.

Contact name David Robinson

Company name Springfields Advisory LLP

Address 38 De Montfort Street

Leicester

Post town LE1 7GS

County/Region

Postcode

Country

DX

Telephone 0116 299 4745

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Statement  
of Affairs**

**From 31/05/2016**  
**To 30/05/2017**

**From 04/05/2016**  
**To 30/05/2017**

4,750.00

Funds held on Client Account  
Bank Interest Gross

4,750.00

2.21

4,752.21

4,750.00

2.21

4,752.21

Postage and website upload costs

249.88)

249.88)

**4,750.00**

**4.502.33**

**4,502.33**

Current A/c - Bank 1

49.97

4,452.36

**4,502.33**

11 July 2017 11:15

**David Crawford Consulting Limited – In Creditors' Voluntary Liquidation  
Formerly**

**LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the period 31 May 2016 to 30 May 2017 ("the Period")**

**EXECUTIVE SUMMARY**

The Company's assets have been realised. Legal advice has been sought with regard to possible actions against various parties and this is awaited.

**STATUTORY INFORMATION**

Company name:	David Crawford Consulting Limited
Registered office:	38 De Montfort Street Leicester LE1 7GS
Former registered office:	2 The Park Park Lane Sowood Halifax HX4 9LE
Registered number:	07336166
Joint Liquidators' names:	Deviesh Ramesh Raikundalia and Situl Devji Raithatha
Joint Liquidators' address:	38 De Montfort Street, Leicester, LE1 7GS
Joint Liquidators' date of appointment:	31 May 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 APPOINTMENT**

Since our appointment I have taken steps to realise the Company's assets and investigate possible actions against various parties arising from a tax scheme used by the Company. This is explained in the following sections. I have also been in communication with creditors regarding their claims and dealt with enquiries from creditors.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is attached as Appendix 1.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the Period is attached.

The funds loaned to the Company by the director were realised and various disbursements have been settled.

The balance of funds are held in an interest bearing estate bank account.

## **ASSETS**

The only asset shown in the Company's Statement of Affairs was an amount of £4,750.00 which was held on my firm's client account prior to Liquidation. This represented funds loaned to the Company by the director. This has been duly realised.

## **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.

### Preferential Creditors

The statement of affairs anticipated no preferential creditors and no preferential claims have been received.

### Crown Creditors

The statement of affairs included HM Customs & Excise ("HMRC"), although the amount outstanding to them was stated to be uncertain. A claim of £150,716.92 has been received from HMRC. This will require to be adjudicated in the event that a dividend is paid to creditors.

### Non-preferential unsecured Creditors

The statement of affairs included one non-preferential unsecured creditors with an estimated total liability of £7,486.00. A claim in this sum has been received from this creditor.

## **DIVIDEND PROSPECTS**

The prospects of a dividend to creditors are dependent upon the outcome of my investigations.

## **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. According to the director, the Company's records were inadvertently disposed of prior to Liquidation and it has not been possible to review these. I obtained and reviewed copy bank statements for the four years prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

It was apparent that the Company had used a tax scheme that was being investigated by HMRC. I instructed a solicitor to advise whether the use of such a scheme constitutes misfeasance by the

director or otherwise against other parties and am awaiting this advice. It is possible that other issues may arise from the investigations being carried out by me and my solicitor that may lead to potential realisations for the Liquidation estate.

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**

At the initial meeting of creditors on 31 May 2016, the creditors authorised the payment of a fee of £4,500.00 plus VAT for my assistance with preparing the statement of affairs and arranging the procedure for creditors to appoint a liquidator and that this fee be paid from the first realisations in the Liquidation. This fee has not yet been drawn.

## **LIQUIDATORS' REMUNERATION**

My remuneration was approved on a mixture of fixed fee, percentage of realisations and time cost basis.

### **Fixed Fee**

I was authorised to draw a fixed fee of £10,000 for my work in respect of administration and planning. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

### **Percentage of Realisations**

I was also authorised to draw remuneration based on the percentage of assets realised as follows :

50% of any assets realised up to and including £25,000  
40% of any assets realised from £25,000 up to and including £50,000  
30% of any assets realised from £50,000 up to and including £75,000  
20% of any assets realised from £75,000 and above

Based on recoveries in the period, I would be entitled to draw remuneration of £2,376.11. None of these costs were drawn in the period.

Creditors also authorised me to draw remuneration based on a percentage of funds distributed as follows :

25% of funds distributed up to and including £25,000  
20% of funds distributed from £25,000 up to and including £50,000  
15% of funds distributed from £50,000 up to and including £75,000  
10% of funds distributed from £75,000 and above

No distributions have yet been made to creditors

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a percentage of realisations or distributions.

## Time Costs

I was authorised to draw time costs for my work in respect of investigations and creditors (where is does not relate to distribution of funds). This approval was based on my fees estimate of £5,542.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. Details of my time costs for the Period are provided below, subject to the posting of timesheets.

Work	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Total Cost (£)	Average hourly rate (£)
Creditors	0.00	2.00	2.30	0.00	4.30	854.00	198.60
Investigations	0.00	3.70	2.00	0.00	5.70	1,227.00	215.16
Total hours	0.00	5.70	4.30	0.00	10.00	2,081.00	208.10

My total time costs for such work to 30 May 2016 amount to £2,081.00, representing 10.00 of hours work at a blended charge out rate of £208.10 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £281.32 in my fees estimate.

I have not been able to draw any remuneration in respect of work done for which my fees were approved on a time cost basis.

As at 30 May 2016 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.

I also enclose a schedule of my firm's current charge out rates for your information.

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/>.

## LIQUIDATORS' EXPENSES

I attach a schedule of my expenses for the Period. This includes category 2 disbursements.

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

Professional Advisor	Nature of Work	Basis of Fees
Howes Percival	Solicitors	Time costs

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.



Nature of expense	Estimated expenses (£)	Expenses incurred to date (£)
Statutory Advertising	57.96	0.00
Postage costs	10.00	0.00
Storage costs	25.00	0.00
Internal Photocopying & Printing	100.00	38.90
Legal fees & disbursements	0.00	300.00
Total	192.96	338.90

The expenses have exceeded my initial estimate due to legal fees which were not included in that estimate.

As at 30 May 2017 I anticipate that the expenses I will incur in this matter will further exceed my initial estimate due to additional legal costs which are now estimated to be a maximum of £5,000.00.

#### **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 Springfields Advisory LLP is available at the offices of Springfields Advisory LLP at the address above.

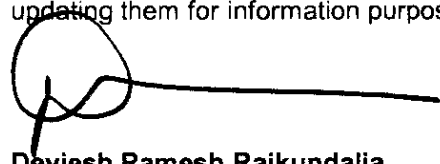
#### **SUMMARY**

The Liquidation will remain open until the investigations into the Company's tax scheme have been completed and, if funds allow, a distribution is made to creditors. At this stage, it is not possible to estimate when this will be.

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, they should contact David Robinson on 0116 249 2013, or by email at david.r@springfields-uk.com.

#### **DISCLAIMER**

This report has been prepared for the sole purpose of updating creditors and shareholders of the Company for information purposes to fulfil the necessary statutory requirements of the Liquidators. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, or otherwise used by creditors or shareholders for any purpose other than updating them for information purposes, or any other person for any purpose whatsoever.



**Deviash Ramesh Raikundalia**  
**JOINT LIQUIDATOR**

## **Appendix 1**

### **1. Administration**

- 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 electronic 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 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### **3. Investigations**

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Review the Company's tax avoidance scheme, including liaising with HMRC as appropriate.
- Instructing and liaising with solicitors re the tax avoidance scheme and possible action against various parties.

**David Crawford Consulting Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 30/05/2017**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
4,750.00	Funds held on Client Account	4,750.00	
	Bank Interest Gross	2.21	
			4,752.21
	<b>COST OF REALISATIONS</b>		
	Specific Penalty Bond	40.00	
	Printing and Photocopying	36.00	
	Irrecoverable VAT	49.97	
	Statutory Advertising	173.88	
			(299.85)
<b>4,750.00</b>			<b>4,452.36</b>
	<b>REPRESENTED BY</b>		
	Current A/c - Bank 1		4,452.36
			<b>4,452.36</b>

**David Crawford Consulting Limited- In Creditors' Voluntary Liquidation**

**Details of expenses incurred from 31 May 2016 to 30 May 2017 and estimated future expenses**

**Expenses**

**Category 1**

Type	Incurring in Period (£)	Paid in Period (£)	Outstanding c/f (£)	Future Estimate (£)
Specific Penalty Bond	40.00	40.00	-	-
Statutory Advertising	173.88	173.88	-	57.96
Postage Costs	-	-	-	10.00
Storage Costs	-	-	-	25.00
Legal fees & disbursements	300.00	-	300.00	5,000.00
<b>TOTAL</b>	<b>513.88</b>	<b>213.88</b>	<b>300.00</b>	<b>5,092.96</b>

**Category 2**

Type	Incurring in Period (£)	Paid in Period (£)	Outstanding c/f (£)	Future Estimate (£)
Internal Photocopying & Printing	38.90	36.00	2.90	100.00
<b>TOTAL</b>	<b>38.90</b>	<b>36.00</b>	<b>2.90</b>	<b>100.00</b>

**Springfields Advisory LLP****Charge out rates and disbursements policy for Insolvency Department****With effect from 1<sup>st</sup> August 2016 (subject to periodic review)****Hourly Rate effective 1 August**

Grade	2016	2015
	(£)	(comparative) (£)
Partner	425	410
Manager	250 – 320	240 – 310
Administrator	145 – 215	140 – 210

Time is recorded in units of 6 minutes (prior to 08/01/2007 this was 15 minutes).

In some instances where there is undue risk to the firm in recovering its standard hourly rates in full, typically as a consequence of the pursuit of causes of action where the outcomes are far from certain, or where there are considered to be undue risks associated with the conduct of an assignment, then approval for a percentage uplift on standard hourly rates may be sought. The percentage uplift sought will vary depending upon the circumstances of each case.

**Disbursements policy**

Disbursements incurred in the course of an appointment are recharged to the case in accordance with SIP 9 on all insolvency appointments. These fall into two categories:

Category 1 disbursements are costs which comprise external supplies and are paid to an independent third party. These generally include, for instance, advertising, bond, travel expenses (excluding mileage) and external storage of records.

Category 2 disbursements are costs which are directly referable to the appointment but not a payment to an independent third party. These may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, e.g. business mileage. Category 2 disbursements require approval by creditors before they can be drawn.

**Category 2 disbursements**

Photocopying / printing:	10p per sheet
Internal storage of books and records:	Initial charge for intake: £6.10 per box Storage: £0.40 per month per box in storage at month end
Internal storage of PC/IT equipment:	Storage: £3.60 per month per item in storage at month end
Internal room hire:	£100 per statutory meeting
Mileage (own car usage):	45p per mile

**Creditors' Guide to Fees****(Produced by the Association of Business Recovery Professionals)**

Creditors should note that a copy of the appropriate Creditors' Guide to Fees is available on request from this office or a copy can be accessed on the Insolvency Practitioners Association website [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) under the heading 'Regulation and Guidance' and then by following the link to 'Creditors' Guides'.

All amounts detailed above are shown exclusive of VAT, which will be charged at the prevailing rate.