

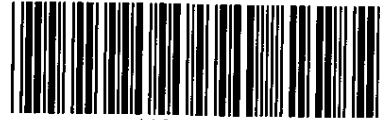
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A17 20/09/2019 #197
COMPANIES HOUSE

1 Company details

Company number 0 7 3 8 5 5 0 4

Company name in full Struthers and Causer Real Estate Limited

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

2 Liquidator's name

Full forename(s) Richard

Surname Toone

3 Liquidator's address

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

Country

4 Liquidator's name

Full forename(s) Kevin

Surname Murphy

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

5 Liquidator's address

Building name/number CVR Global LLP

Street 20 Furnival Street

Post town LONDON

County/Region

Postcode E C 4 A 1 J Q

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 6	^m 0	^m 7	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 5	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9


7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X  X

Signature date

^d 1	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
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Struthers and Causer Real Estate Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/07/2018 To 25/07/2019 £	From 26/07/2017 To 25/07/2019 £
	ASSET REALISATIONS		
51,892.54	Cash at Bank	NIL	51,892.54
Uncertain	Director Loan	NIL	NIL
	Bank Interest Gross	2.56	39.12
	Commission Agreement	17,804.28	33,140.42
		17,806.84	85,072.08
	COST OF REALISATIONS		
	Specific Bond	8.00	118.00
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	11,100.00	30,000.00
	Stationery & Postage	NIL	45.32
	Electronic Filing Fee	NIL	12.00
	Statutory Advertising	NIL	231.45
	Insurance	56.00	56.00
		(11,164.00)	(35,462.77)
	PREFERENTIAL CREDITORS		
	HM Revenue & Customs	NIL	234.00
(2,650.00)	Employee Arrears/Hol Pay	NIL	864.04
	The National Insurance Fund	NIL	1,424.68
		NIL	(2,522.72)
	UNSECURED CREDITORS		
(7,199.00)	Employees	427.07	3,812.60
(1,125.00)	Rent	74.22	1,199.22
	National Insurance Fund	432.69	5,760.60
	HM Revenue & Customs - PAYE/NIC	NIL	496.60
(36,244.00)	HM Revenue & Customs - CT	1,167.07	17,289.57
(9,225.00)	HM Revenue & Customs - PAYE & VAT	NIL	1,599.57
(2,583.00)	Farrow Accounting	177.66	2,870.66
(1,242.00)	Mileage	NIL	1,242.00
		(2,278.71)	(34,270.82)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	5,500.00	5,500.00
		(5,500.00)	(5,500.00)
(8,475.46)		(1,135.87)	7,315.77
	REPRESENTED BY		
	Interest Bearing Bank Account		100.00
	Client		7,215.77
			7,315.77

ANNUAL PROGRESS REPORT

Struthers and Causer Real Estate Limited – In Liquidation (“the Company”)

Company Number: 07385504

**CVR Global LLP
20 Furnival Street
London
EC4A 1JQ
Telephone Number: 020 3794 8750
E-mail: ahalai@cvr.global**

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

Content

1. Executive Summary
2. General Administration
3. Realisation of Assets
4. Cost of Realisation
5. Creditors
6. Fees and Expenses
7. Creditors' Rights
8. EC Regulations
9. Conclusion

Appendices

- Appendix 1 - Statutory Information
- Appendix 2 - Receipts and Payments account for the period 26 July 2018 to 25 July 2019 ("the Review Period") and cumulative
- Appendix 3 - Detailed list of work undertaken in the Review Period
- Appendix 4 - Time cost information for the Review Period and cumulative
- Appendix 5 - Time costs summary for Review Period, cumulative & comparison with estimate
- Appendix 6 - Expenses summary for the Review Period, cumulative & comparison with estimate

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Cash at Bank	8	51,893	-	51,893
Director Loan	Uncertain	-	-	-
Debtors	52,092	-	-	-
Commission Agreement	-	33,140	Uncertain	Uncertain
Bank Interest	-	39	41	80

1.2 Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Anticipated further expense to closure (£)	Total anticipated expense (£)
Preparation of Statement of Affairs	5,000	5,000	-	5,000
Joint Liquidators' Fees	25,000	38,153	11,847	50,000
Specific Bond	60	118	-	118
Stationary & Postage	-	45	-	45
Electronic Filing Fee	-	12	-	12
Statutory Advertising	200	231	-	231
Insurance	-	56	-	56

1.3 Dividend prospects

Creditor class	Distribution / dividend paid to date (£)	Anticipated distribution / dividend, based upon the above (£)
Secured creditor	-	-
Preferential creditors	2,950	2,950
Unsecured creditors	33,845	33,845
Shareholders	5,500	5,000

1.4 Summary of key issues outstanding

- Review and filing the Company's tax returns;
- Monitoring of the Company's commission agreement; and
- Distribution to the members of the Company where funds available.

1.5 Closure

Based on current information, it is anticipated that the Liquidation will be concluded within the next 12 months.

2. GENERAL ADMINISTRATION

2.1 Replacement of Joint Liquidator

Nicholas Parsk left employment with CVR Global LLP and was replaced as Joint Liquidator by Kevin Murphy via a block transfer order on 13 September 2018.

2.2 Statutory Information

Statutory information may be found at Appendix 1.

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 progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in the attached appendices.

3. REALISATION OF ASSETS

3.1 Bank Interest Gross

During the Review Period, the sum of £3 was realised in respect of bank interest.

3.2 Commission Agreement

As previously reported to creditors, the Company is party to a commission agreement with U & I Plc, formerly Development Securities Plc ("U&I") relating to wind farm sites ("the Agreement").

The Agreement entitles the Company to 2% of any funds invested in Njord Energy Limited ("Njord") by U&I and 2% of any monies that are distributed back to U&I should Njord distribute any profits. The position is reviewed and invoiced by the Company on a six-monthly basis.

The Joint Liquidators have invoiced U&I for sums due under the Agreement in July 2018 and January 2019. This has resulted in realisations of £10,616 during the Review Period in respect of the July 2018 invoice, and realisations of £7,189 in January 2019.

The realisations made to date have enabled dividends of 100p in the £ to be paid to both preferential and unsecured creditors. During the Review Period, statutory interest has been paid on creditors' claims, as outlined at section 5 of this report.

It is currently uncertain if any further asset realisations will be made in this regard, however, should any further commission be realised the Joint Liquidators intend to distribute the remaining funds, less their costs, to the members of the Company.

4. COST OF REALISATION

4.1 Specific Bond

During the Review Period, the sum of £8 has been paid in respect of the transfer of the Joint Liquidators' bond due to the replacement of Joint Liquidator as detailed in section 2.1 of this report.

4.2 Insurance

The sum of £56 has been paid in respect of After the Event Insurance during the Review Period.

4.3 Corporation Tax

During the Review Period, the Joint Liquidators sought advice from Friend & Grant Ltd ("F&G"), who are a firm of Chartered Accountants to advise on Corporation Tax matters. Upon F&G's advice, realisations in respect of the Company's commission agreement should be treated as income, and therefore a Corporation Tax liability will arise from any receipts. Subsequently, the Joint Liquidators instructed F&G to complete an amended return for the period to 25 July 2018 and the return due for the period to 25 July 2019.

5. 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 attached appendices. The following sections explain the anticipated outcomes to creditors and any distributions paid.

5.1 Secured creditors

The Company has not granted any charges over its assets.

5.2 Preferential creditors

A dividend of 100 pence in the £ was paid to preferential creditors on 17 April 2018.

The agreed claims in respect of unpaid holiday pay and wage arrears totalled £2,522.72. HM Revenue & Customs were paid £234 in respect of notional tax deductions made on the dividend amount, where applicable. The National Insurance Fund were also paid the sum of £1,424.68 in respect of preferential claims paid by the Redundancy Payments Office.

During the Review Period, the sum of £427 was paid in respect of statutory interest on the above claims.

5.3 Prescribed Part

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.

5.4 Unsecured creditors

A dividend of 100 pence in the £ was paid to unsecured creditors on 31 May 2018.

The agreed claims in respect of mileage, wage arrears and contractual notice pay totalled £5,124.13. HM Revenue & Customs were paid £496.60 in respect of notional tax deductions made on the dividend amount, where applicable. The National Insurance Fund were also paid the sum of £5,327.91 in respect of unsecured claims paid by the Redundancy Payments Office.

The agreed claims in respect of trade and expense creditors totalled £21,540.07.

During the Review Period, the sum of £852 was paid in respect of statutory interest on the above claims.

5.5 Dividend prospects

No further distribution will be made to any class of creditor.

During the Review Period, the sum of £5,500 was distributed to the members of the Company. As detailed in section 3.2 of this report, any further commissions will be distributed, less the Joint Liquidators' costs, to the members of the Company.

6. FEES AND EXPENSES

6.1 Preparation of Statement of Affairs

The creditors authorised the fee of £5,000 plus VAT to be drawn from the assets of the Company in connection with preparing the Statement of Affairs and convening the meeting of members, and seeking decisions from creditors on 6 September 2017.

6.2 The Joint Liquidators' fees

It is the 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 director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director/partner.

The basis of the Joint Liquidators' fees was approved by creditors on 6 September 2017 in accordance with the following:

"That the Joint Liquidators' remuneration be fixed on a time costs basis in accordance with the time properly given by them and their staff in attending to matters arising during the Liquidation, estimated to be £25,000. Such remuneration may be drawn from time to time from funds available."

"That the Joint Liquidators' be authorised to draw Category 2 disbursements."

The time costs for the Review Period total £9,249.50, representing 42.4 hours at an average hourly rate of £218.15. The total time costs during the period of appointment amount to £38,153, representing 170.5 hours at an average hourly rate of £223.77.

During the Review Period, the sum of £11,100 has been drawn in respect of the time costs incurred during the period of appointment.

The time costs for the Review Period are detailed in the attached appendices.

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 has been exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the fees estimate has been exceeded is due to the realisations from the Company's commission agreement as detailed in section 3.2 of this report. Owing to the unanticipated realisations in the Liquidation, a preferential and unsecured dividend including statutory interest was subsequently declared and paid. Given that all creditors have been paid in full, the Joint Liquidators have sought members' approval to fees in addition to that previously estimated.

6.3 Disbursements

The disbursements that have been incurred and paid during the Review Period are detailed in the attached appendices. Also included in the attached appendices is a comparison of the expenses to be incurred in the Liquidation with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the Review Period total £64 and are detailed in the appendices and represent the reimbursement or payments made in relation to the assignment. The basis of calculation of this category of disbursement was disclosed to creditors prior to the decision being made and is also detailed at in the appendices.

No Category 2 disbursements were incurred during the Review Period.

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' can be found at <https://www.r3.org.uk/index.cfm?page=1591>. A hard copy of both Guides may be obtained on request.

6.4 Other professional costs

6.4.1 Accountants

As detailed in section 4.3 of this report, F&G were instructed to advise and complete the Company's Corporation Tax returns. Their costs have been agreed on a fixed fee basis of £250 plus VAT.

7. 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 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.

Please note that information relevant and useful to creditors can be found at the following website, www.creditorinsolvencyguide.co.uk and <https://www.r3.org.uk/what-we-do/publications/professional/fees>. Hard copies of these publications are available on request by contacting the Joint Liquidators' office.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was 10 Raymond Road, Wimbledon, London, SW19 4AP 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.

9. CONCLUSION

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

- Review and filing the Company's tax returns;
- Monitoring of the Company's commission agreement; and
- Distribution to the members of the Company where funds available.

If you require any further information, please contact Anish Halai of this office.

Signed _____
R H TOONE
Joint Liquidator



Appendix 1

Statutory Information

Company Name	Struthers and Causer Real Estate Limited
Company Number	07385504
Registered Office	CVR Global LLP, 20 Fournival Street, London, EC4A 1JQ
Former Registered Office	10 Raymond Road, Wimbledon, London, SW19 4AP
Joint Liquidators	Richard Toone and Kevin Murphy
Address of Joint Liquidators	CVR Global LLP, 20 Fournival Street, London, EC4A 1JQ
Date of appointment	26 July 2017

Appendix 2

Receipts and Payments account for the Review Period

**Struthers and Causer Real Estate Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 26/07/2017 To 26/07/2018 (£)	From 27/07/2018 To 25/07/2019 (£)	Total (£)
Cash at Bank	51,892.54	51,892.54	0.00	51,892.54
Bank Interest Gross		36.56	2.56	39.12
Commission Agreement		15,336.14	17,804.28	33,140.42
		67,265.24	17,806.84	85,072.08
PAYMENTS				
Specific Bond		110.00	8.00	118.00
Preparation of S. of A.		5,000.00	0.00	5,000.00
Office Holders Fees		18,900.00	11,100.00	30,000.00
Stationery & Postage		45.32	0.00	45.32
Electronic Filing Fee		12.00	0.00	12.00
Statutory Advertising		231.45	0.00	231.45
Insurance		0.00	56.00	56.00
HM Revenue & Customs		234.00	0.00	234.00
Employee Arrears/Hol Pay	(2,650.00)	864.04	0.00	864.04
The National Insurance Fund		1,424.68	0.00	1,424.68
Employees	(7,199.00)	3,385.53	427.07	3,812.60
Rent	(1,125.00)	1,125.00	74.22	1,199.22
National Insurance Fund		5,327.91	432.69	5,760.60
HM Revenue & Customs - PAYE/NIC		496.60	0.00	496.60
HM Revenue & Customs - CT	(36,244.00)	16,122.50	1,167.07	17,289.57
HM Revenue & Customs - PAYE & VAT	(9,225.00)	1,599.57	0.00	1,599.57
Farrow Accounting	(2,583.00)	2,693.00	177.66	2,870.66
Mileage	(1,242.00)	1,242.00	0.00	1,242.00
Ordinary Shareholders	(100.00)	0.00	5,500.00	5,500.00
		58,813.60	18,942.71	77,756.31
Net Receipts/(Payments)		8,451.64	(1,135.87)	7,315.77
MADE UP AS FOLLOWS				
Vat Receivable		4,859.75	(15.69)	4,844.06
Interest Bearing Bank Account		8,435.95	(8,335.95)	100.00
Client		0.00	7,215.77	7,215.77
Vat Payable		(3,067.22)	0.00	(3,067.22)
Vat Control Account		(1,776.84)	0.00	(1,776.84)
		8,451.64	(1,135.87)	7,315.77

Appendix 3

Detailed list of work undertaken in the Review Period

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

ADMINISTRATION AND PLANNING	Work involved in this category relates mainly to routine and statutory functions. It does not necessarily provide financial benefit to creditors, but ensures that the case is managed and administered in accordance with legislation and in a professional manner. Specific work is detailed below:
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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
Creditor reports	Preparing general reports to creditors
REALISATION OF ASSETS	This involves work in realising assets of the company or individual, which are known and stated in the statement of affairs. It may also include work involved in asset recoveries identified post appointment, which were either unknown or identified during the office holders' investigations. Specific work is detailed below:
Commission Agreement	Reviewing commission agreement Liaising with bankers regarding transfer of funds Liaising with director in respect of anticipated realisations Drafting invoices for payment
CREDITORS	This involves work in dealing with creditor queries and correspondence, including reports and where funds permit agreeing creditor claims and provision of dividends to creditors. This may also involve assisting employees. Specific work is detailed below:
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dividend procedures	Preparation of distribution calculation regarding statutory interest Preparation of correspondence to creditors announcing distribution of statutory interest Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC
Other case specific matters	Submitting tax returns Review and calculations of Corporation tax liabilities

Annual Progress Report of Struthers and Causer Real Estate Limited – In Liquidation

Current Charge-out Rates for the firm

Time charging policy

Charge-out rates are normally reviewed annually when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Staff	Charge out rates £
Insolvency Practitioner/Partners	390-495
Consultants	390-495
Directors	360-390
Associate Directors	330-360
Managers	300-330
Assistant Manager	290-310
Senior Executive	240-275
Executive	155-190
Cashier	135-185
Secretarial/Admin/Analyst	90-125

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift. These include but are not limited to such items as advertising our appointment, meetings and requesting claims from creditors, storage in relation to the books and records of the company or individuals and the assignment records, online reporting facilities in relation to the uploading of documents and reports for creditors, bonding and other insurance premiums to protect the estate and its assets, and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors:

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT may be levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

Appendix 4

Actual time cost information for the Review Period and cumulative

STRUTHERS AND CAUSER REAL ESTATE LIMITED - CVL - STRU65305

Time and Chargeout Summary for the period 26/07/2018 to 25/07/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Case Reviews	0.20	0.70	1.10	0.00	2.00	525.00	262.50
(A)Cashiering	0.20	0.50	3.00	8.80	12.50	2,152.50	172.20
(A)General Administration	0.70	0.30	1.20	0.80	3.00	715.00	238.33
(A)JA Correspondence	0.00	0.50	0.00	0.00	0.50	155.00	310.00
(A)Pension Matters	0.00	0.00	0.00	0.10	0.10	12.50	125.00
(A)Statutory Filing, advertising & bordereau	0.00	0.00	0.50	0.00	0.50	95.00	190.00
Total for Administration & Planning	1.10	2.00	5.80	9.70	18.60	3,655.00	196.51
Realisation of Assets							
(R)Other Assets	0.00	4.40	0.30	0.00	4.70	1,421.00	302.34
(R)Property	0.00	0.10	0.00	0.00	0.10	31.00	310.00
Total for Realisation of Assets	0.00	4.50	0.30	0.00	4.80	1,452.00	302.50
Creditors							
(C)Correspondence	0.00	0.30	0.40	0.00	0.70	169.00	241.43
(C)Dividends	0.60	0.10	2.10	0.00	2.80	709.00	253.21
(C)Reports & Circulars	0.00	1.30	6.30	0.00	7.60	1,600.00	210.53
Total for Creditors	0.60	1.70	8.80	0.00	11.10	2,478.00	223.24
Case Specific Matters							
(CS)Legal Matters (non invest)	0.00	0.30	0.00	0.00	0.30	99.00	330.00
(CS)Other Special Issues	0.00	0.60	3.50	0.00	4.10	851.00	207.56
(CS)Post appointment tax returns	0.10	0.50	1.70	1.00	3.30	652.50	197.73
(CS)Pre Appointment Taxation	0.00	0.00	0.00	0.10	0.10	12.50	125.00
Total for Case Specific Matters	0.10	1.40	5.20	1.10	7.80	1,615.00	207.05
Shareholdings							
(S)Dividends	0.10	0.00	0.00	0.00	0.10	49.50	495.00
Total for Shareholdings	0.10	0.00	0.00	0.00	0.10	49.50	495.00
Total Hours	1.90	9.60	20.10	10.80	42.40	9,249.50	218.15

STRUTHERS AND CAUSER REAL ESTATE LIMITED - CVL - STRU65305

Time and Chargeout Summary for the period 26/07/2017 to 25/07/2019							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning							
(A)Appointment Documents	0.10	0.00	0.00	0.90	1.00	207.50	207.50
(A)Case Reviews	0.60	1.90	1.10	2.10	5.70	1,376.00	241.40
(A)Cashiering	0.20	1.50	3.00	22.00	26.70	4,520.50	169.31
(A)General Administration	4.60	10.00	1.20	8.30	24.10	6,277.50	260.48
(A)JA Correspondence	0.00	0.50	0.00	0.00	0.50	155.00	310.00
(A)Money Laundering & ethics	0.00	0.00	0.00	0.10	0.10	12.50	125.00
(A)Pension Matters	0.00	0.00	0.00	0.10	0.10	12.50	125.00
(A)Statutory Filing, advertising & bordereau	0.50	0.60	0.50	2.30	3.90	759.50	194.74
Total for Administration & Planning	6.00	14.50	5.80	35.80	62.10	13,321.00	214.51
Investigations							
(I)D Conduct reports/returns	0.60	1.10	0.00	4.60	6.30	1,114.00	176.83
(I)Investigations (not SIP2/CDDA)	0.00	0.20	0.00	0.30	0.50	99.50	199.00
Total for Investigations	0.60	1.30	0.00	4.90	6.80	1,213.50	178.46
Realisation of Assets							
(R)Book Debts	0.30	0.00	0.00	0.00	0.30	99.00	330.00
(R)Cash at Bank	0.00	0.10	0.00	0.00	0.10	31.00	310.00
(R)Other Assets	0.00	7.00	0.30	4.70	12.00	3,055.00	254.58
(R)Property	0.00	0.10	0.00	0.00	0.10	31.00	310.00
Total for Realisation of Assets	0.30	7.20	0.30	4.70	12.50	3,216.00	257.28
Creditors							
(C)Claims & Proofs	0.90	0.40	0.00	3.10	4.40	997.00	226.59
(C)Correspondence	0.70	0.90	0.40	3.20	5.20	1,155.00	222.12
(C)Dividends	1.20	4.40	2.10	11.00	18.70	4,348.00	232.51
(C)Employees claims & dividends	0.30	5.00	0.00	4.20	9.50	2,283.00	240.32
(C)Preferential claims & proofs	0.30	0.80	0.00	3.60	4.70	998.50	212.45
(C)Preferential Creditors	0.50	0.00	0.00	5.90	6.40	1,253.50	195.86
(C)Reports & Circulars	0.70	2.90	6.30	4.80	14.70	2,927.00	199.12
Total for Creditors	4.60	14.40	8.80	35.80	63.60	13,962.00	219.53
Case Specific Matters							
(CS)Legal Matters (non invest)	0.00	0.30	0.00	0.00	0.30	99.00	330.00
(CS)Other Special Issues	10.50	0.60	3.50	2.40	17.00	4,616.00	271.53
(CS)Post appointment tax returns	0.60	1.00	1.70	4.10	7.40	1,535.50	207.50
(CS)Pre Appointment Taxation	0.10	0.00	0.00	0.60	0.70	140.50	200.71
Total for Case Specific Matters	11.20	1.90	5.20	7.10	25.40	6,391.00	251.61
Shareholdings							
(S)Dividends	0.10	0.00	0.00	0.00	0.10	49.50	495.00
Total for Shareholdings	0.10	0.00	0.00	0.00	0.10	49.50	495.00
Total Hours	22.80	39.30	20.10	88.30	170.50	38,153.00	223.77

Appendix 5

Time costs summary for the Review Period, cumulative & comparison with estimate

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	47	285	13,395	18.6	196.51	3,655.00	62.1	214.51	13,321.00
Investigations	10	285	2,850	-	-	-	6.8	178.46	1,213.50
Realisation of assets	6	285	1,710	4.8	302.50	1,452.00	12.5	257.28	3,216.00
Creditors (claims and distribution)	43	285	12,255	11.1	223.24	2,478.00	63.6	219.53	13,962.00
Case Specific Matters	-	-	-	7.8	207.05	1,615.00	25.4	251.61	6,391.00
Shareholders	-	-	-	0.1	495.00	49.50	0.1	495.00	49.50
Total	106	285	30,210	42.4	218.15	9,249.50	170.5	223.77	38,153.00

Appendix 6

Expenses summary for the Review Period, cumulative & comparison with estimate

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Disbursement				
Specific Bond	60.00	8	118	The estimate for the Joint Liquidators' bond was exceeded due to the unanticipated asset realisations as detailed in this report.
Electronic Filing Fee	-	-	12	An estimate for the electronic filing fee was not included in the fee estimate
Statutory Advertising	200.00	-	231	The Joint Liquidators did not anticipate sufficient realisations in the Liquidations to enable a distribution to unsecured creditors, which was subject to an additional advert placed in the London Gazette.
Bank charges	20.00	-	-	
Document storage	100.00	-	-	
HM Land Registry	10.00	-	-	
ATE Insurance	-	56	56	
Total	390.00	64	417	
Category 2 Disbursement				
Stationery & postage	-	-	45	An estimate for stationary and postage was not included in the fee estimate
Total	-	-	45	

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 **Anish Halai**

Company name **CVR Global LLP**

Address **20 Furnival Street**
London

Post town **EC4A 1JQ**

County/Region

Postcode

Country

DX

Telephone **020 3794 8750**



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