

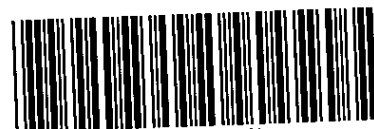
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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A11

16/08/2017

#349

COMPANIES HOUSE

1 Company details

Company number 0 7 4 1 4 0 8 8

Company name in full Wildes and Sons Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Newman

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ①

Full forename(s) Vincent John

Surname Green

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 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 Vincent John Green

Company name CCW Recovery Solutions

Address 4 Mount Ephraim Road

Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

DX

Telephone 01892 700200

**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

CCW Recovery Solutions

4 Mount Ephraim Road
Tunbridge Wells
Kent TN1 1EE, UK
Tel: +44 (0)1892 700200
Fax: +44 (0)1892 615142
www.croweclarkwhitehill.co.uk

Wildes and Sons Limited (in Liquidation) ("the Company")

Joint Liquidators' Annual Progress Report to Members and Creditors for the year ending 18 June 2017

Statutory Information

Company Name:	Wildes and Sons Limited
Registered Number:	07414088
Registered Office:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Former Registered Office:	Thames House, Roman Square, Sittingbourne, Kent ME10 4BJ
Joint Liquidators:	Mark Newman and Vincent John Green
Joint Liquidators' Address:	4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE
Date of Appointment:	19 June 2014

Period of the Report

This report covers the period from 19 June 2016, the second anniversary of the liquidation, to 18 June 2017.

Joint Liquidators' Actions since Last Report

Our last annual progress report, for the period 19 June 2015 to 18 June 2016, advised that the liquidation was to remain open to allow for further efforts to be made to collect in the outstanding book debts & retentions due to the Company.

In the period since this report, these efforts have continued, although no realisations have been achieved and the efforts cannot be fully progressed in respect of two debtors without the assistance of the director. It is hoped that, with this assistance, our efforts will be able to be concluded shortly.

Receipts and Payments Account

Our receipts and payments account for the period 19 June 2016 to 18 June 2017, which also show the transactions for the whole period of the liquidation from 19 June 2014 to 18 June 2017, is attached at Appendix I.

This should be read in conjunction with the commentary in this report. The balance of funds are held in the liquidation bank account, which is interest bearing.

Receipts

Book Debts & Retentions

As previously reported, the Statement of Affairs listed book debts & retentions with a book value of £33,953.52 and an uncertain estimated to realise value, so as not to influence any debtors that payment did not need to be made.

In the period to which this report relates, we have not been able to achieve any further realisations, although our efforts to do so have been on-going. The total of realisations achieved in respect of the book debts & retentions therefore remains at £8,308.16.

Recovery Solutions

We have written off book debts & retentions totalling £1,807.26, which related to the following:

- Sums totalling £15.67 were the balances due following payments received from two debtors and although the reasons for these balances remaining outstanding were not clear, it was not considered economical to pursue these.
- Correspondence was sent to a debtor chasing the sum of £60, to which no response was received. As this debt was for such a small sum, it was not considered economical to continue to pursue it.
- A retention of £392.67 was disputed, as the debtor advised that they had paid a higher sum to correct defects on the work undertaken by the Company. Information to support the additional works being carried out was provided and it was therefore not considered worthwhile to continue to pursue this debtor.
- Sums totalling £1,338.92 related to tax deducted and paid over to HM Revenue & Customs ("HMRC") by two debtors who made payments to us. These sums were not recoverable.

Balances totalling £23,838.10 remain outstanding and our efforts to collect these are continuing as follows:

- We instructed Gullands Solicitors ("Gullands") to assist us in collecting a retention of £1,555 due by a debtor, who disputed that this sum was payable. Gullands have been unable to pursue this matter any further without receiving comments regarding this debt from the director.
- We are continuing to chase a debtor in respect of a retention due of £1,193.59. It is our understanding that this retention is now ready for release and an update on payment is to be sought from the debtor shortly.
- We also instructed Gullands to assist us in collecting sums totalling £21,089.51 due by a debtor in respect of three separate projects. Although Gullands were able to agree a settlement with the debtor in respect of one project, this sum was not paid and we have been unable to pursue the debtor any further without receiving comments from the director.

It is not possible, at this time, to estimate what further realisations will be achieved in respect of the book debts & retentions.

Bank Interest

The sum of £0.15 has been received in bank interest from funds on deposit in the liquidation account in the period to which this report relates, bringing the total sum received for bank interest to £3.45.

Payments

Joint Liquidators' Fees

At the initial meeting of creditors held on 19 June 2014, the following resolution was passed in relation to the Joint Liquidators' on-going fees:

"That the Joint Liquidators' fees will be charged by reference to the time properly spent by the Joint Liquidators and their staff in dealing with matters relating to the liquidation and they are permitted to charge category 2 disbursements. The Joint Liquidators' time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Fees may be drawn on account from time to time."

Our time costs for the period to which this report relates, being 19 June 2016 to 18 June 2017, amount to £1,651.50, bringing total time costs for the period from the date of our appointment to 18 June 2017 to £16,270.50.

Recovery Solutions

In the period to which this report relates, we have not drawn any further fees and the total sum drawn for fees to date remains at £6,182.44 plus VAT.

In the period from 19 June 2017 to the date of writing this report, our time costs amount to £461, bringing total time costs to date to £16,731.50. No further fees have been drawn since 18 June 2017.

A schedule of our time costs incurred for the period to which this report relates, being 19 June 2016 to 18 June 2017, is attached as Appendix II and a schedule of our total time costs to 18 June 2017 as Appendix III.

Some of the charge-out rates of CCW Recovery Solutions' staff have changed over the course of this matter, as set out below:

	From 19/06/2014 to 31/03/2015	From 01/04/2015 to date
Partner (office holder)	£300	£300
Director	£250	£250
Senior Manager	£200	£210
Manager	£175	£180
Assistant Manager	£150	£165
Insolvency Senior	£140	£150
Insolvency Semi-Senior	£100	£110
Insolvency Cashier	£100	£110
Trainee/Support staff	£50	£60

A sheet setting out charge-out rates and disbursements applicable at the date of this report is attached, together with details of how to obtain guides to insolvency practitioners' fees and best practice.

Should you require hard copies of any of the electronic documents referred to, please contact this office.

There is certain work that we are required by insolvency legislation or best practice guidelines to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the work undertaken since our appointment is summarised below, and such work falls into this category, with the exception of paragraph 8. The time spent by various grades of staff in all categories is summarised in the tables at Appendix II and III to this report.

1. Administration and Planning
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on case management system.
 - Case bordereau.
2. Statutory Matters
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing reports to members and creditors.
3. Case Accounting
 - Maintaining and managing the Liquidators' cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
4. Strategy/Case Review
 - Case planning.
 - Periodic case reviews.

Recovery Solutions

5. Tax & VAT
 - Dealing with HMRC correspondence.
 - Submission of Tax & VAT forms to HMRC for the liquidation period.
6. Investigations
 - Reviewing and storage of books and records.
 - Preparing a return pursuant to the Company Directors Disqualification Act.
7. Creditors (incorporating Employee and Unsecured Creditors)
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information on electronic case management system.
8. Realisation of Assets (incorporating Book Debts & Retentions, Motor Vehicles and Other)
 - Making efforts to collect in the book debts & retentions due to the Company.
 - Liaising with Gullands regarding their efforts to collect in book debts & retentions due to the Company.
 - Liaising with Key Appraisal in respect of the sale of the motor vehicles.
 - Corresponding with the Company's insurance brokers regarding a refund due.
 - Corresponding with shareholder Matthew Wildes regarding any offers to be made in respect of the Company's goodwill.

Joint Liquidators' Disbursements

As previously reported, our disbursements for the period 19 June 2014 to 18 June 2016 totalled £125.03 plus VAT. These have been paid in full and relate to the following:

- Category 1 disbursements – postage of £38.23, travel of £4.80 and upload of post meeting creditors and annual progress reports to The Creditor Gateway of £17.
- Category 2 disbursements – internal room hire of £50 and company searches of £15.

In the period to which this report relates, being 19 June 2016 to 18 June 2017, we have incurred further disbursements of £17.45 plus VAT. These have not yet been paid, but relate to the following:

- Category 1 disbursements – postage of £7.45 and upload of annual progress report to The Creditor Gateway of £10.

The total sum paid in respect of disbursements to date therefore remains at £125.03 plus VAT.

Storage Costs

We are required to take the Company's books and records under our control. No storage costs have been paid in the period to which this report relates and the total sum paid to Information Protection Solutions Limited remains at £56.40 plus VAT, in respect of storage of the records to 31 August 2016

Further storage costs of £20.40 plus VAT have been accrued to the date of this report, but have not yet been paid.

Assets still to be realised

As reported above, efforts are still on-going to recover the remaining outstanding book debts & retentions due to the Company.

Recovery Solutions

Liabilities

Secured Creditors

An examination of the Company's mortgage register held by the Register of Companies showed that no mortgages have been registered.

Preferential Creditor

The Statement of Affairs showed that the Company had a preferential creditor in respect of holiday pay of £3,000. To date, no claim has been filed by this creditor.

Crown Creditors

The Statement of Affairs included sums due to HMRC of £3,337.07 for PAYE/NII/CIS and £115,749.19 for VAT.

A final claim for the sum of £18,031.42 has been filed by HMRC in respect of PAYE/NII/CIS. The reason for the difference between the figure given in the Statement of Affairs and the claim filed is not known. A final claim for the sum of £112,112.55 in respect of VAT has also been filed by HMRC.

Unsecured Creditors

The Statement of Affairs listed 13 other unsecured creditors, including the director in respect of his loan account, with an estimated total liability of £61,808.68.

We have received claims from 6 unsecured creditors totalling £54,483.89 to date. This sum includes a claim from a creditor not included on the Statement of Affairs and of whom we have become aware since our appointment. We have not received claims from 8 creditors with original estimated claims in the Statement of Affairs totalling £16,197.92.

Prescribed Part

Insolvency legislation requires that if a company has 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. There is no floating charge in this matter and accordingly the prescribed part provisions do not apply.

Dividend Prospects

Preferential Creditor/Crown Creditors/Unsecured Creditors

Based on current information, it is unlikely that there will be sufficient funds available to enable a dividend to be paid to any class of creditor, although this will depend on the level of future realisations that can be achieved in respect of the outstanding book debts & retentions due to the Company.

Investigation

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries 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.

At the date of this report, we have not identified any other potential asset recoveries that can be made.

Recovery Solutions

Within six months of our appointment, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. We confirm this obligation has been complied with.

Further Information

The following agents have been utilised in this matter:

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Key Appraisal	Agents/Valuers	Time costs and expenses

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

To date, no fee arrangement has been agreed with Gullands and it is expected that payment will only be made to them from any debtor realisations they are able to achieve

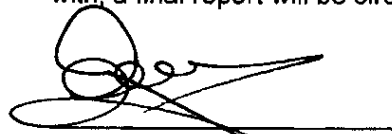
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may 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 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.

To comply with the Provision of Services Regulations, some general information about CCW Recovery Solutions is set out in the attached sheet.

Summary

The liquidation is to remain open to allow for further efforts to be made to collect in the outstanding book debts & retentions due to the Company. Once this matter has been dealt with, a final report will be circulated and the liquidation will come to an end.



Vincent John Green
Joint Liquidator

Dated: 15 August 2017

Vincent John Green and Mark Newman are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association

Wildes and Sons Limited
(in Liquidation)

Joint Liquidators' Summary of Receipts and Payments

	Statement of Affairs (£)	From 19/06/2014 To 18/06/2016 (£)	From 19/06/2016 To 18/06/2017 (£)	Total (£)
HIRE PURCHASE ASSET				
Motor Vehicle	9,450.00	8,075.00	0.00	8,075.00
Toyota Financial Services (UK) plc	(5,019.00)	(5,063.11)	0.00	(5,063.11)
	4,431.00	3,011.89	0.00	3,011.89

RECEIPTS

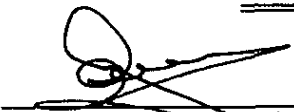
Motor Vehicles	1,700.00	1,700.00	0.00	1,700.00
Book Debts & Retentions	Uncertain	8,308.16	0.00	8,308.16
Goodwill	Uncertain	0.00	0.00	0.00
Insurance Refunds	50.00	733.03	0.00	733.03
Bank Interest Gross		3.30	0.15	3.45
		10,744.49	0.15	10,744.64

PAYMENTS

Statement of Affairs Fee		5,000.00	0.00	5,000.00
Joint Liquidators' Fees		6,182.44	0.00	6,182.44
Joint Liquidators' Disbursements		125.03	0.00	125.03
Storage Costs		56.40	0.00	56.40
Specific Bond		80.00	0.00	80.00
Statutory Advertising		208.50	0.00	208.50
Agents/Valuers' Fees & Disbursements		1,290.00	0.00	1,290.00
Insurance of Assets		31.80	0.00	31.80
Corporation Tax		0.20	0.00	0.20
Employee's Holiday Pay	(3,000.00)	0.00	0.00	0.00
Trade & Expense Creditors	(21,060.68)	0.00	0.00	0.00
Director's Loan Account	(40,087.89)	0.00	0.00	0.00
Barclays Bank plc	(660.11)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NI/CIS	(3,337.07)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(115,749.19)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		12,974.37	0.00	12,974.37
Net Receipts		782.01	0.15	782.16

MADE UP AS FOLLOWS

Bank Current Account	275.88
VAT Receivable	506.28
	782.16


 Vincent John Green
 Joint Liquidator

Wildes and Sons Limited (in Liquidation)

Appendix II

Time Cost Summary for period 19 June 2016 to 18 June 2017

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
General Administration						
Administration and Planning			0.05	0.05	7.50	150.00
Statutory Matters			4.75	4.75	712.50	150.00
Case Accounting			0.40	0.40	44.00	110.00
Strategy/Case Review		0.25	4.20	4.45	692.50	155.62
Tax & VAT			0.55	0.55	82.50	150.00
Creditors						
Unsecured Creditors			0.75	0.75	112.50	150.00
Total Hours	0.00	0.25	10.70	10.95		150.82
Total Cost					1,651.50	

Wildes and Sons Limited (in Liquidation)

Appendix III

Time Cost Summary as at 18 June 2017

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
General Administration						
Administration and Planning		2.50	5.25	7.75	1,240.00	160.00
Statutory Matters	1.55	1.40	15.40	18.35	3,015.00	164.31
Case Accounting		1.45	9.20	10.65	1,436.50	134.88
Strategy/Case Review	0.55	3.25	14.35	18.15	2,862.00	157.69
Tax & VAT	0.30	0.10	4.20	4.60	725.00	157.61
Investigations						
Investigations		1.00	14.30	15.30	2,248.00	146.93
Creditors						
Employee			0.25	0.25	35.00	140.00
Unsecured Creditors			10.15	10.15	1,431.50	141.03
Realisation of Assets						
Book Debts & Retentions	1.00		18.25	19.25	2,951.50	153.32
Motor Vehicles			1.20	1.20	168.00	140.00
Other			1.10	1.10	158.00	143.64
Total Hours	3.40	9.70	93.65	106.75		152.42
Total Cost					16,270.50	

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of creditors on 19 June 2014

£6,182.44

Recovery Solutions

CCW RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by CCW Recovery Solutions for charging staff time:-

Partner	£300 per hour
Director	£250 per hour
Senior Manager	£210 per hour
Manager	£180 per hour
Assistant Manager	£165 per hour
Senior Administrator	£150 per hour
Administrator	£110 per hour
Trainee/support staff	£60 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case, but this information will be included in periodic statutory reports to creditors. The above rates are effective from 1 April 2015. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions, will be on the following basis, once the appropriate approval has been obtained:-

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website: www.insolvency-practitioners.org.uk.

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides to Fees". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is **Liquidators Fees (November 2011)** under **Guides for England & Wales**.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR CCW RECOVERY SOLUTIONS (A trading style of Crowe Clark Whitehill LLP)

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Mark Newman, Vincent John Green and James Patrick Nicholas Martin are all licensed to act as Insolvency Practitioners (IPs) in the United Kingdom by the Insolvency Practitioners Association.

Mark Newman is a Fellow of the Insolvency Practitioners Association, Vincent Green is a Member of the Insolvency Practitioners Association, James Martin is a Member of the Institute of Chartered Accountants in England and Wales and a Member of the Insolvency Practitioners Association.

CCW Recovery Solutions is a firm member of the Insolvency Practitioners Association. Crowe Clark Whitehill LLP is authorised and regulated by the Financial Conduct Authority.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the Insolvency Practitioners Association can be found at www.insolvency-practitioners.org.uk. In addition, IPs are bound by Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code.

Complaints

At CCW Recovery Solutions we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mark Newman at CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Crowe Clark Whitehill LLP's professional indemnity insurer is Market International Insurance Co Limited of The International Underwriting Association, London Underwriting Centre, 3 Minster Court, Mincing Lane, London EC3R 7DD. The territorial coverage of the insurance is worldwide with certain restrictions on a claim brought in respect of professional business in the United States of America or Canada.

VAT

Crowe Clark Whitehill LLP is registered for VAT under registration no. GB/974 8680 58.