

CVA4

Notice of termination or full implementation of voluntary arrangement



Companies House

FRIDAY



A10 *A819VGIW* 15/03/2019 #294

1	Company details	
Company number	0 7 4 1 5 7 2 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Green Sky Cleaning Limited	
2	Supervisor's name	
Full forename(s)	Mark	
Surname	Reynolds	
3	Supervisor's address	
Building name/number	Glade House	
Street	52-54 Carter Lane	
Post town	London	
County/Region		
Postcode	E C 4 V 5 E F	
Country		
4	Supervisor's name ^①	
Full forename(s)		① Other supervisor Use this section to tell us about another supervisor.
Surname		
5	Supervisor's address ^②	
Building name/number		② Other supervisor Use this section to tell us about another supervisor.
Street		
Post town		
County/Region		
Postcode		
Country		

CVA4

Notice of termination or full implementation of voluntary arrangement

6 Date voluntary arrangement fully implemented or terminated

Date

d	1	d	1	m	0	m	3	y	2	y	0	y	1	y	9
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7 Attachments

- ☒ I have attached a copy of the notice to creditors
☒ I have attached the supervisor's report

8 Sign and date

Supervisor's signature

Supervisor's signature

X



X

Signature date

d	1	d	1	m	0	m	3	y	2	y	0	y	1	y	9
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CVA4

Notice of termination or full implementation of voluntary arrangement



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 **Mark Reynolds**

Company name **Valentine & Co**

Address **Glade House**

52 - 54 Carter Lane

Post town **London**

County/Region

Postcode **E C 4 V 5 E F**

Country

DX

Telephone **0203 959 9595**



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 and dated 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

Green Sky Cleaning Limited

Company Number - 07415724

Registered Office: 82 Hampton Road West, Feltham, England, TW13 6DZ


Company Voluntary Arrangement (CVA)

In the High Court of Justice - 155 of 2017

Certificate of Completion – full implementation of the CVA

I, Mark Reynolds of Valentine & Co, Glade House, 52 – 54 Carter Lane, London, EC4V 5EF, Supervisor of the CVA of Green Sky Cleaning Limited, hereby certify that the Company has complied with its obligations under the CVA Proposal as approved by creditors on 31 January 2017 and varied by correspondence on 21 February 2019.

As a consequence, I hereby certify that the CVA has been fully implemented.

Signed 

Mark Reynolds, Supervisor

Dated: 11 March 2019

Contact details

Mark Reynolds, the Supervisor, can be contacted by post at Valentine & Co, Glade House, 52 – 54 Carter Lane, London, EC4V 5EF or alternatively via email at info@valentine-co.com or by telephone on 0203 959 9595.

**Supervisor's
Final Report to Creditors**

**Green Sky Cleaning Limited -
Company Voluntary Arrangement**

11 March 2019

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

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- 4 Creditors' Claims
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- D Additional Information in relation to Supervisor's fees pursuant to Statement of Insolvency Practice No 9

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

1 Introduction

- 1.1 I refer to my appointment as Supervisor of Green Sky Cleaning Limited (the **Company**)'s CVA on 31 January 2017.
- 1.2 This is my final report on the implementation of the CVA. At Appendix A, I have provided an account of my Receipts and Payments for the final period from 31 January 2018 to 11 March 2019 which includes a comparison to the Directors' Statement of Affairs values together with a cumulative account since my appointment at Appendix B.

2 Overview of the Voluntary Arrangement

- 2.1 The CVA as approved provided for a single initial contribution from the director of £60,000 followed by 58 monthly contributions of £6,000 each. In early February 2017 the director's £60,000 contribution was received. Subsequently, there has been an additional twenty three monthly contributions from the Company of £6,000.
- 2.2 By way of modification, on 22 February 2019 creditors approved that a single final contribution of £40,000 be accepted in full and final settlement, thereby allowing the CVA to be brought to an early conclusion.
- 2.3 This additional and final contribution was received on 23 February 2019 and a final dividend to creditors was declared on 11 March 2019.

3 Realisation of Assets

Voluntary Contributions

- 3.1 Total realisations for the purposes of the CVA amounted to £238,151.27. This included gross interest of £151.27.
- 3.2 In addition, a sum of £99,031.55 was received as a condition of the early settlement modification, whereby a separate payment be made by the purchaser of the Company for the strict purposes of a specific payment to HMRC. This sum did not strictly form part of the CVA arrangement in itself.

4 Creditors' Claims

Preferential Creditors

- 4.1 There are no preferential creditors' claims in this arrangement.

Unsecured Creditors

- 4.2 I am now in a position to pay those creditors who have claimed, the sum of 13.98 pence in the pound on agreed claims totalling £289,635.08. Accordingly, I attach at Appendix B details of the dividend calculation. The total claims included in the proposal were £321,741.86 however only a single claim totalling £289,635.08 was received.
- 4.3 Accordingly, from net CVA receipts of £238,151.27, the sum of £212,903.27 has been paid to unsecured creditors. This represents total dividends amounting to 73.507 pence in the pound on admitted unsecured claims of £289,635.08.

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

- 4.4 I am now paying those claiming admitted creditors a final dividend. Therefore, in accordance with the terms and conditions of the CVA, I am bringing the CVA to a successful conclusion as it has been fully implemented.

5 Supervisor's Remuneration

- 5.1 The Proposal provides that remuneration will be based upon the time costs of the Supervisor and his staff in executing the CVA.
- 5.2 The Supervisor's time costs incurred in this reporting period total £12,210. This represents 32.40 hours at an average rate of £376.85 per hour. The Supervisor's cumulative time costs as at 11 March 2019 total £17,305. This represents 47.60 hours at an average rate of £363.55 per hour. To date, £16,000 has been drawn on account. No further fees will be charged.
- 5.3 Attached as Appendix C is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (**SIP9**), which provide details of the activity costs incurred by staff grade for the period of this report together with a cumulative Analysis for the entire duration of the CVA.
- 5.4 A copy of the guide to insolvency practitioners' fees in a Voluntary Arrangement is available on request or can be downloaded from <http://www.valentine-co.com/resources/#>.
- 5.5 Attached, as Appendix D is additional information in relation to our policy on staffing, the use of sub-contractors and re-charging of disbursements.

6 CVA Outcome

- 6.1 The CVA has now been fully implemented and details of the dividends paid to creditors are noted above in Section 5. Details of the final costs of the CVA can be found in the cumulative account of my Receipts and Payments at Appendix A.

Should you require further information at any time, please do not hesitate to contact Natasha Brodie of this office.

Yours faithfully



Mark Reynolds
Supervisor

Enc

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix A

**Receipts and Payments Account from 31 January 2018 to 11 March 2019 and
Cumulative Receipts and Payments Account for Period from 31 January 2017 to 11
March 2019**

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**


Appendix B

Final Dividend Information

Agreed creditor claims	Funds available for dividend	Rate p in £
£289,635.08	£40,494.52	13.98

**Voluntary Arrangement of
Green Sky Cleaning Limited
Supervisor's Summary of Receipts & Payments**

Statement of Affairs £		From 31/01/2018 To 11/03/2019 £	From 31/01/2017 To 11/03/2019 £
	ASSET REALISATIONS		
60,000.00	Director's contribution	NIL	60,000.00
351,205.80	Contributions	106,000.00	178,000.00
	3rd Party Funds Strictly for HMRC	99,031.55	99,031.55
	Bank Interest Gross	76.50	151.27
		<u>205,108.05</u>	<u>337,182.82</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	1,040.00
	Nominee's Fee	NIL	8,000.00
	Supervisor's Fee	16,000.00	16,000.00
	Irrecoverable VAT	NIL	208.00
	Funds for HMRC	<u>99,031.55</u>	<u>99,031.55</u>
		(115,031.55)	(124,279.55)
	UNSECURED CREDITORS		
(321,721.00)	Unsecured Creditors	<u>212,903.27</u>	<u>212,903.27</u>
		(212,903.27)	(212,903.27)
	DISTRIBUTIONS		
(80.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		<u>NIL</u>	<u>NIL</u>
<u>89,404.80</u>		<u>(122,826.77)</u>	<u>0.00</u>
	REPRESENTED BY		<u>NIL</u>



Mark Reynolds
Supervisor

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix B

Dividend Information

Agreed creditor claim	Funds available for dividend	Rate p in £
£289,635.08	£40,494.52	13.98

**GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)**

Appendix C

**Time Analysis for the period 31 January 2018 to 11 March 2019 and Cumulative Time
Analysis for the Period from 31 January 2017 to 11 March 2019**

Time Entry - SIP9 Time & Cost Summary

G334 - Green Sky Cleaning Limited
Project Code: POST
From: 31/01/2018 To: 11/03/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	23.70	0.00	0.00	2.50	26.20	9,680.00	369.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.60	0.00	0.00	0.00	2.60	1,045.00	401.92
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.60	0.00	0.00	0.00	3.60	1,465.00	412.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	29.90	0.00	0.00	2.50	32.40	12,210.00	376.85
Total Fees Claimed						8,385.00	
Total Disbursements Claimed						9,040.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	350	425
Other Senior Professional	200	200
Manager	285	285
Assistants & Support Staff	50	175

Time Entry - SLP9 Time & Cost Summary

G334 - Green Sky Cleaning Limited
Project Code: POST
From: 31/01/2017 To: 11/03/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	36.80	0.00	0.00	4.60	41.40	14,775.00	356.88
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.80	0.00	0.00	0.00	2.80	1,045.00	401.92
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	3.60	0.00	0.00	0.00	3.60	1,485.00	412.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	43.00	0.00	0.00	4.60	47.60	17,305.00	363.55
Total Fees Claimed						8,365.00	
Total Disbursements Claimed						9,040.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	350	425
Other Senior Professional	200	200
Manager	285	285
Assistants & Support Staff	50	175

Appendix D

Additional Information in Relation to Supervisors' Fees Pursuant to Statement of Insolvency Practice 9

1 Policy

Detailed below is Valentine & Co's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

1.2 *Professional advisors*

We have not used any professional advisors in this case.

1.3 *Disbursements*

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Valentine & Co for the provision of services which include an element of recharged overhead, for example, room hire or document storage. On this case no Category 2 disbursements have been :

GREEN SKY CLEANING LIMITED
COMPANY VOLUNTARY ARRANGEMENT (CVA)

2 Charge-out rates

A schedule of Valentine & Co charge-out rates was issued to creditors at the time the basis of the Supervisor's remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 8 January 2015.

	(Per hour) £
Managing Director	425
Other Directors / Consultant	325-375
Manager	200-300
Senior	150-200
Administrator	50-150
Support	50

Please note that this firm records its time in minimum units of 6 minutes.