

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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13/09/2019

#119

COMPANIES HOUSE

1	Company details	
Company number	0 7 6 6 1 9 5 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	PCD Consultancy (UK) Limited	
2	Liquidator's name	
Full forename(s)	Clive	
Surname	Morris	
3	Liquidator's address	
Building name/number	Heskin Hall Farm	
Street	Wood Lane	
Post town	Heskin	
County/Region	Preston	
Postcode	P R 7 5 P A	
Country		
4	Liquidator's name ^①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ^②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

Final account

☒ I attach a copy of the final account.

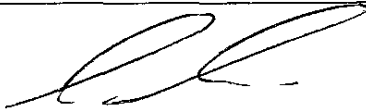
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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y

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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 **Natalie Owen**

Company name **Marshall Peters**

Address **Heskin Hall Farm**

Wood Lane

Post town **Heskin**

County/Region **Preston**

Postcode

	P	R	7		5	P	A
--	---	---	---	--	---	---	---

Country

DX

Telephone **01257 452021**

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

PCD Consultancy (UK) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 16 November 2017 To 7 September 2018

Statement of Affairs		£	£
	ASSET REALISATIONS		
NIL	Book Debts	NIL	
	Contribution to Costs	6,000.00	6,000.00
	COST OF REALISATIONS		
	Preparation of S. of A	5,000.00	
	Office Holders Fees	328.63	
	Office Holders Expenses	671.37	(6,000.00)
	PREFERENTIAL CREDITORS		
(24,296.00)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(185,540.00)	Trade & Expense Creditors	NIL	
(12,973.00)	Redundancy/Payment in Lieu of Notice	NIL	
(160,000.00)	Funding Circle	NIL	
(49,000.00)	HM Revenue & Customs (PAYE/NIC)	NIL	
(6,000.00)	HM Revenue & Customs (Corp Tax)	NIL	
(39,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
(476,811.00)			NIL
	REPRESENTED BY		
			NIL



Clive Morris
Liquidator

FINAL ACCOUNT TO CREDITORS AND MEMBERS

**PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- *EC Regulations*
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 16 November 2017 to 7 September 2018
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 16 November 2017 to 7 September 2018

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	Nil	Nil	Nil	Nil

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Expense paid to date	Anticipated further expense to closure	Total anticipated expenditure
Preparation of Statement of Affairs	£5,000	£5,000	£5,000	Nil	Nil
Liquidator's fees	£35,000	£328.63	£328.63	Nil	Nil
All other expenses	-	£671.31	£671.31	Nil	Nil

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	Nil	Nil
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is 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 Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report and Statement of Affairs issued to creditors prior to Virtual meeting of creditors;
- This proposed final report;

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors did not provide the books and records or a completed questionnaire but did provide a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

There was no anticipated realisation of assets.

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

12 employees were made redundant on 20 October 2017. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £37,269, however the Redundancy Payments Office have now issued a final proof of debt which totals £30,896.30, of which £17,165.25 was preferential claims.

No distribution will be made to preferential creditors.

Unsecured creditors

HMRC was shown to be owed £94,000. A VAT integrated claim of £183,194.55 was received on 4 December 2017.

The trade and expense creditors as per the statement of affairs totalled £185,540.00. To date 18 creditors have issued claims totalling £4,266,022.91. The most significant creditor, NOMA GP, put in a post liquidation claim of £4,000,010.41. The Liquidator was not made aware of any contingent claim in this regard prior to the commencement of the liquidation. The debt arose following a fire on 12 October 2015 at NOMA GP Limited's premises, of which PCD were subcontracted to strip the premises due to redevelopment of the site. Forensic experts evidence indicated the fire was caused by the negligence of PCD.

Dividend prospects

Based on present information, the Liquidators estimates that there will be insufficient realisations to discharge in full all costs and preferential claims.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by directors prior to appointment

The creditors authorised the fee of £5,000.00 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 16 November 2017.

The fee for assisting with the Statement of Affairs and meetings was paid by the Director as a contribution to costs and is shown in the enclosed receipts and payments account.

The Liquidator's 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).

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The basis of the Liquidator's fees was approved by creditors on 16 November 2017 in accordance with the following resolution:

"The Liquidator's fees be charged on a time cost basis"

The time costs for the period 16 November 2017 to 7 September 2018 total £1,719.50, representing 11.75 hours at an average hourly rate of £143.89. The sum of £328.63 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 disbursements paid for in the period 16 November 2017 to 7 September 2018 total £452.77. are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 16 November 2017 to 7 September 2018 total £218.61 and these may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 16 November 2017. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix III

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' together with the firm's charge-out rate and disbursement policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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 Liquidator's 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 Liquidator's 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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA 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.

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

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

Signed



Clive Morris

Liquidator

7 September 2018

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	PCD Consultancy (UK) Limited
Former Trading Name	None
Company Number	07661951
Registered Office	Heskin Hall Farm Wood Lane Heskin Preston PR7 5PA
Former Registered Office	81 Silverdale Road Gatley Cheadle Cheshire SK8 4RF
Officeholders	Clive Morris
Officeholders address	Marshall Peters Heskin Hall Farm Wood Lane Heskin Preston PR7 5PA
Date of appointment	16 November 2017

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION


Appendix II

Receipts and Payments account for the period 16 November 2017 to 7 September 2018

PCD Consultancy (UK) Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 07 September 2018

RECEIPTS	Statement of Affairs (£)	Total (£)
Book Debts	NIL	0.00
Contribution to Costs		6,000.00
		<hr/>
		6,000.00
		<hr/>
PAYMENTS		
Preparation of S. of A.		5,000.00
Office Holders Fees		328.63
Office Holders Expenses		671.37
Employee Arrears/Hol Pay	(24,296.00)	0.00
Trade & Expense Creditors	(185,540.00)	0.00
Redundancy/Payment in Lieu of Notice	(12,973.00)	0.00
Funding Circle	(160,000.00)	0.00
HM Revenue & Customs (PAYE/NIC)	(49,000.00)	0.00
HM Rvenue & Customs (Corp Tax)	(6,000.00)	0.00
HM Revenue & Customs (VAT)	(39,000.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/>
		6,000.00
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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	<hr/>	
		Clive Morris Liquidator

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for PCD Consultancy (UK) Limited in Creditors' Voluntary Liquidation for the review period 16 November 2017 to 7 September 2018

Below is detailed information about the tasks undertaken by the Liquidator.

Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers 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
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Investigation, meeting and general reports to creditors Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements Notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledger
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 10 JUNE 2013:-

	£
Partner	350.00
Manager	245.00
Assistant Manager	200.00
Senior Administrator	160.00
Administrator	135.00
Senior Cashier	135.00
Cashier	90.00
Support Staff	90.00

Minimum charge-out will be in six minute units.

DISBURSEMENTS

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party.

Examples of equivalent costs that may be reimbursed to the office holders without up lift and do not require prior approval are given below:

Category	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Company Searches	At cost incurred
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Stationery	At cost incurred
Storage Charge	At actual cost incurred for storage (and retrieval, when appropriate) of records
Other	At actual cost charged

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging for Category 2 disbursements the following items of expenditure are recharged on the basis specified:

Category	Basis of Charge
Business Mileage	Motor vehicle at 40 p per mile
Internal Room Hire	Held at Marshall Peters Limited, Heskin Hall, Wood Farm Lane, Preston, Heskin, PR7 5PA: £50
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for first page and 10 pence for each additional page

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location

FINAL ACCOUNT OF PCD CONSULTANCY (UK) LIMITED - IN CREDITORS'
VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for period 16 November 2017 to 7 September 2018

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

P066 - PCD Consultancy (UK) Limited
 From 16/11/2017 To 07/09/2018
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
104 Maintenance of records	0.00	0.00	0.00	2.00	2.00	240.00	120.00	2.00	240.00
*05 Statutory reporting	0.00	0.00	0.00	2.00	2.00	240.00	120.00	2.00	240.00
107 Case Monitoring	0.00	0.00	1.00	0.00	1.00	200.00	200.00	1.00	200.00
Administration & Planning	0.00	0.00	1.00	4.00	5.00	680.00	136.00	5.00	680.00
600 Cashing	0.00	0.00	2.25	0.70	2.95	544.50	184.58	2.95	544.50
601 Postings	0.00	0.00	0.00	0.30	0.30	40.50	135.00	0.30	40.50
603 Billings	0.00	0.00	0.00	0.70	0.70	94.50	135.00	0.70	94.50
Case specific matters	0.00	0.00	2.25	1.70	3.95	679.50	172.03	3.95	679.50
403 On-going employee issues	0.00	0.00	0.00	3.00	3.00	360.00	120.00	3.00	360.00
Trading	0.00	0.00	0.00	3.00	3.00	360.00	120.00	3.00	360.00
Total Hours	0.00	0.00	3.25	8.70	11.95	1,719.50	143.89	11.95	1,719.50
Total Fees Claimed						328.63			

“- Denotes codes included in cumulative data that are not present in the period