

# CVA4

## Notice of termination or full implementation of voluntary arrangement



Companies House

WEDNESDAY



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A23

07/03/2018

#25

COMPANIES HOUSE

### 1 Company details

Company number 08247336

Company name in full Trunkmaster Romford Ltd

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

### 2 Supervisor's name

Full forename(s) Catherine

Surname Lee-Baggaley

### 3 Supervisor's address

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode DN13HR

Country

### 4 Supervisor's name <sup>①</sup>

Full forename(s) Ian Michael

Surname Rose

① Other supervisor  
Use this section to tell us about  
another supervisor

### 5 Supervisor's address <sup>②</sup>

Building name/number 1st Floor

Street Consort House

Post town Waterdale

County/Region Doncaster

Postcode DN13HR

Country

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

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## 6 Date voluntary arrangement fully implemented or terminated

Date 

d	d	m	m	y	y	y	y
2	7	0	2	2	0	1	8

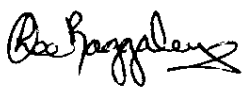
## 7 Attachments

- ☒ 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	d	m	m	y	y	y	y
2	7	0	2	2	0	1	8

CVA4

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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	Rebecca West
Company name	Silke & Co Limited
Address	1st Floor Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	
DX	
Telephone	01302 342875



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

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

The logo for Silke & Co Ltd features a stylized roofline above the company name in a bold, sans-serif font.

# SILKE & CO LTD

1<sup>st</sup> Floor – Consort House – Waterdale – Doncaster – DN1 3HR  
Tel: 01302 342875 - Fax: 01302 342986  
Email: admin@silkeandco.co.uk - Web: www.silkeandco.co.uk

## TO ALL MEMBERS AND CREDITORS

Our Ref: TJ5BA/IMR/CLB/RW  
Date: 27 February 2018  
When calling please ask for: Rebecca West  
Email: rebecca.west@silkeandco.co.uk

Dear Sir/Madam

## TRUNKMASTER ROMFORD LTD - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Joint Supervisors regret to advise you that the Company is in default of the terms of the CVA. The purpose of this report is to provide creditors with the relevant details in respect of the failure of the CVA.

### 1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the full period of the CVA.

### 2. TERMS OF THE ARRANGEMENT

The Company entered into a CVA on 8 November 2016. Under the terms of the Arrangement the Company was to make monthly contributions totalling £48,000.00, over a 5 year period, together with lump sum contributions totalling £20,000.00 during the course of the Arrangement.

Following modifications put forward by HM Revenue and Customs ("HMRC"), unsecured creditors would receive a minimum dividend of 74.3 pence in the £ in full and final settlement of their debt. The modification states:

*"The arrangement shall not be capable of successful completion until all unsecured, non-preferential creditors claiming in the arrangement have received a minimum dividend of 74.3 pence in the pound (p/£)"*

Full details of the CVA terms were provided to creditors on 14 October 2016 and in the chairman's report, dated 10 November 2016.

### 3. DEFAULT

The Company has failed to pay any monthly contributions since October 2017.

The director was aware of his obligations in respect of the Arrangement, and was in regular contact with the Joint Supervisors, however, due to severe cash flow issues as a result of a large debtor of the Company going into liquidation, the director could not comply with the terms of the CVA. As a result, the director decided to place the Company into liquidation.

On the 2 January 2018, the Joint Supervisors received correspondence from Macintyre Hudson LLP, who advised that they had been instructed by the director, Mr Colin Ewenson, to place the Company into voluntary liquidation. The decision date for the deemed consent approval was 12 January 2018.

As a result of the above, the Company was placed into Voluntary Liquidation and Michael Sanders and Georgina Eason of Macintyre Hudson LLP, New Bridge Street House, 30 – 34 New Bridge Street, London, EC4V 6BJ, were appointed as Joint Liquidators of the Company. All queries relating to the Company should therefore be directed to the Liquidators office. As a consequence, in accordance with the CVA terms, the CVA has been terminated.

The logo for Silke & Co Ltd features a stylized black roofline above the company name in a bold, sans-serif font.

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## 4. DIVIDEND

In accordance with the Statement of Affairs, there was one unsecured creditor claim which amounted to £70,593.87. A claim was received from the unsecured creditor amounting to £98,346.37.

A total dividend of 16.91p in the £ has been paid to the unsecured creditor. Due to the Company's failure to comply with the terms of the Arrangement and the Company going into Liquidation, no further dividend will be paid.

## 5. REMUNERATION & DISBURSEMENTS

Joint Nominees' fees of £5,000.00 were approved at the virtual meeting of creditors held on 8 November 2016, which have been drawn.

The Joint Supervisors' remuneration stated on the Receipts and Payments account is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 8 November 2016. Total time spent during the review period amounts to 11.50 hours at an average composite rate of £183.04 per hour resulting in total time costs to date of £2,105.00. Total time spent to 27 February 2018 on this assignment amounts to 31.85 hours at an average composite rate of £202.35 per hour resulting in total time costs to date of £6,445.00. An amount of £6,000.00 has been drawn in accordance with the above approval, leaving outstanding time costs of £445.00, which will be written off.

Disbursements of £442.94 have been allocated to the case to date and have been drawn, leaving no unbilled disbursements.

The following further information as regards time costs is enclosed:

Silke and Co Ltd policy for re-charging expenses  
Silke and Co Ltd charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A Creditors' Guide to Insolvency Practitioners' Fees can be found on the portal or on our website, which includes creditors' rights to further information and to challenge.

## 6. CONCLUSION

Due to the failure of the Company to make the agreed contributions into the CVA and the Company going into Liquidation, the CVA has failed and I enclose a Notice of Termination in respect of the failure of the CVA dated 27 February 2018.

All queries relating to the above Company should be directed to the Joint Liquidators going forward.

A copy of this report and notice of termination of the Voluntary Arrangement have been filed with the court and the Registrar of Companies pursuant to the Insolvency (England & Wales) Rules 2016.

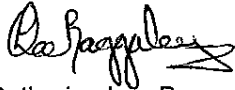


# SILKE & CO LTD

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Should you have any queries arising from this report, please contact Rebecca West. Please note that no further reports or circular letters will be issued as the Arrangement has terminated.

Yours faithfully



Catherine Lee-Baggaley  
Joint Supervisor  
Enc

**Trunkmaster Romford Ltd**  
**(Under a Voluntary Arrangement)**

**SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 08/11/2016 To 27/02/2018 £	From 08/11/2016 To 27/02/2018 £
<b>RECEIPTS</b>			
Contributions	48,000.00	9,600.00	9,600.00
Lump Sums	20,000.00	20,000.00	20,000.00
Bank interest, gross		83.69	83.69
		<u>29,683.69</u>	<u>29,683.69</u>
<b>PAYMENTS</b>			
Petition fees		920.00	920.00
Specific bond		420.00	420.00
Nominee's fee		5,000.00	5,000.00
Supervisor's fees		6,000.00	6,000.00
Room Hire		209.00	209.00
Legal fees		270.00	270.00
Software Charges		75.00	75.00
Mileage & Travel		122.36	122.36
Company Searches		2.80	2.80
Telephone/Printing/Fax		21.80	21.80
Stationery & postage		11.98	11.98
Trade & expense		16,630.75	16,630.75
		<u>29,683.69</u>	<u>29,683.69</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
		<u>0.00</u>	<u>0.00</u>

# Time Entry - Detailed SIP9 Time & Cost Summary

TJ5BA - Trunkmaster Romford Ltd  
 From 08/11/2017 To: 27/02/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	0.10	0.00	1.70	0.10	1.90	352.50	190.79
CR-CRED Creditors & Distributions	0.20	0.00	0.30	1.30	1.80	260.00	144.44
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	1.90	0.00	1.90	380.00	200.00
SS-STAT Statutory & Compliance	0.40	0.00	5.50	0.00	5.90	1,102.50	186.86
<b>Productive Time</b>	<b>0.70</b>	<b>0.00</b>	<b>9.40</b>	<b>1.40</b>	<b>11.50</b>	<b>2,105.00</b>	<b>183.04</b>
<b>Total Hours</b>	<b>0.70</b>	<b>0.00</b>	<b>9.40</b>	<b>1.40</b>	<b>11.50</b>	<b>2,105.00</b>	<b>183.04</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	



# Time Entry - Detailed SIP9 Time & Cost Summary

TJ5BA - Trunkmaster Romford Ltd  
 To: 27/02/2018  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	2.00	1.30	3.90	4.00	11.20	2,340.00	208.93
CR-CRED Creditors & Distributions	0.20	0.50	0.30	1.80	2.80	447.50	159.82
RA-FLTG Floating Charge Assets/Contributions	0.50	0.50	3.70	0.00	4.70	1,030.00	219.15
SS-STAT Statutory & Compliance	1.15	1.25	10.75	0.00	13.15	2,627.50	199.81
<b>Productive Time</b>	<b>3.85</b>	<b>3.55</b>	<b>18.65</b>	<b>5.80</b>	<b>31.85</b>	<b>6,445.00</b>	<b>202.35</b>
<b>Total Hours</b>	<b>3.85</b>	<b>3.55</b>	<b>18.65</b>	<b>5.80</b>	<b>31.85</b>	<b>6,445.00</b>	<b>202.35</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

TJ5BA - Trunkmaster Romford Ltd  
Project Code: POST  
To: 27/02/2018

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
11/11/2016	Postage POSTAGE	4 16
11/11/2016	Fax and Printing PRINTING	3 90
09/11/2016	Fax and Printing PRINTING	17 40
09/11/2016	Company Searches SMARTSEARCH - COLIN PETER EWENSON	2 80
09/11/2016	Mileage Mileage to meeting at Waltham Abbey Marriott	71 96
31/03/2017	Software charges Software charges	18 75
09/05/2017	Postage POSTAGE	0 41
01/04/2017	Software charges Software charges	18 75
09/11/2016	Travel Costs COURIER CHARGE	50 40
30/09/2017	Room Hire ROOM HIRE	209 00
14/09/2017	Software charges Software charges	18 75
02/01/2017	Fax and Printing FAX	0 50
03/01/2017	Software charges Software charges	18 75
	Postage Postage	7 41
Total		442.94

**COMPANY NUMBER 08247336**

**IN THE LEEDS BUSINESS AND PROPERTY COURTS  
No 928 of 2016**

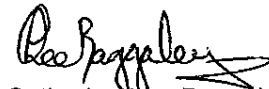
**IN THE MATTER OF  
TRUNKMASTER ROMFORD LTD**

**And**

**THE INSOLVENCY ACT 1986  
AND  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**TERMINATION NOTICE**

The Joint Supervisors hereby confirm that the Company Voluntary Arrangement for the above Company has been terminated as from 27 February 2018, due to the failure of the Company to comply with the terms of the Arrangement, and the Company entering into a Creditors Voluntary Liquidation on 12 January 2018.

  
Catherine Lee-Baggaley  
Joint Supervisor

# **SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES**

**EFFECTIVE FROM 1 OCTOBER 2013**

## **Disbursements**

### **Definitions**

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

### **Charging Policy of Silke & Co Limited**

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting.
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- Postage is charged at the relevant prevailing rate.
- IPS computer charge £6.25 per Month (maximum £200 per case).
- Stationary charged at £5.00 per file.

## **Chargeout Rates**

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.