

WU07

Notice of progress report in a winding-up by the court



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 4 0 9 5 6 1

Company name in full James Donoghue (Plastering Contractors) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lawrence

Surname King

3 Liquidator's address

Building name/number Beaver House

Street 23-38 Hythe Bridge Street

Post town Oxford

County/Region OX1 2EP

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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Notice of progress report in a winding-up by the court

6 Period of progress report

From date	^d 1	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 5	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1
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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 **Bethan Bryant**

Company name **Critchleys**

Address **Beaver House**

23-38 Hythe Bridge Street

Post town **Oxford**

County/Region **OX1 2EP**

Postcode

Country

DX **www.critchleys.co.uk**

Telephone **01865 261100**

**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

James Donoghue (Plastering Contractors) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/03/2020 To 18/03/2021 £	From 19/03/2018 To 18/03/2021 £
	HIRE PURCHASE		
110,892.28	Factored Book Debts	NIL	NIL
(155,821.06)	Bibby Financial Services Ltd	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
	Bank Charges	88.00	264.00
	Official Receiver Balance	NIL	9,400.00
		(88.00)	(9,664.00)
	UNSECURED CREDITORS		
(139,575.78)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(184,604.56)		(88.00)	(9,664.00)
	REPRESENTED BY		
	ISA Interest Bearing Account		(9,664.00)
			(9,664.00)

Note:

The company was registered for VAT and the receipts and payments are therefore shown net of VAT.



James Donoghue (Plastering Contractors) Limited – In Liquidation ("the Company")

Liquidator's progress report to creditors and members for the year ending 18 March 2021

STATUTORY INFORMATION

Company name	James Donoghue (Plastering Contractors) Limited
Company number	08409561
Trading address	58 Bold Street, Pemberton, Wigan, Lancashire, WN5 9EP
Registered office	Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP
Former registered office	58 Bold Street, Pemberton, Wigan, Lancashire, WN5 9EP
Principal trading activity	Plastering
Liquidator's name	Lawrence King
Liquidator's address	Beaver House, 23-38 Hythe Bridge Street, Oxford, OX1 2EP
Date of appointment	19 March 2018
Court name and reference	Leeds District Registry 553 of 2017
Any changes of office holder	None

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

It has now been a little over three years since I was appointed Liquidator, I am therefore writing to update you on the current position.

Since my last report, I have finalised my statutory investigations into the Company, and instructed solicitors to provide me with legal advice regarding possible claims. Further details of which are provided later in this report.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19 March 2018 to 18 March 2021 is enclosed at Appendix 1. The balance of funds are held in an interest bearing estate account operated by the Insolvency Service.



ASSETS

Realisations are as previously reported to creditors, save for any updates during the last period which are provided below.

Director's Loan Account

As previously advised a reconciliation of the Director's Loan Account ("DLA") was undertaken and it appeared that the DLA was overdrawn. However, the quantum is currently under dispute by the Director. I have also identified possible antecedent transactions. Solicitors have been instructed to advise in this regard and to assist in recovery of the same. This matter remains on going. I am currently unable to provide any further information as to do so maybe prejudicial to any proceedings.

LIABILITIES

Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the floating charge holder have to be deducted from floating charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising floating charge assets, paying preferential claims in full, the general costs of winding up and the costs of confirming the validity of the floating charge will have to be deducted before the "net property" is calculated. The "prescribed part" that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

As the floating charge was registered after 15 September 2003, the Liquidator will be required to make a prescribed part of the Company's net property available to the unsecured creditors. The information known to me at present indicates that there is currently no net property of the Company. Therefore, the prescribed part provisions will not apply. This may however change dependent on realisations made in respect of the Director's Loan Account. I will update creditors in this regard at the appropriate time.

Preferential Creditors

There are no known preferential creditors.



Non-preferential unsecured Creditors

Five claims have been received, with a total of £249,580.40. Seven claims, with a statement of affairs total of £66,339.70 are outstanding.

As there is currently no prospect of a dividend to unsecured creditors, claims have not been reviewed or adjudicated.

DIVIDEND PROSPECTS

Secured creditors

There have been insufficient realisations to declare a distribution to secured creditors.

Non-preferential unsecured creditors

There have been insufficient realisations to declare a distribution to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

As previously advised, I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters 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. In particular, I considered the following matters of concern raised by creditors; purported claim against Bibbys in respect of misrepresentation in relation to the factoring agreement. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed solicitors' files in respect of the Company's purported claim against Bibbys; obtained and reviewed copy bank statements for the three years prior to the Company ceasing to trade from the Company's bankers.

Details of the action taken has been provided for in my previous reports.

LIQUIDATOR'S REMUNERATION AND EXPENSES

Liquidator's remuneration

Fixed fee

I was authorised to draw a fixed fee of £20,000 for my work in respect of Administration, Creditors, Investigations, Realisation of Assets. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Critchleys' fee policy are available at the link <https://www.critchleys.co.uk/bri>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided

further information about an office holder's remuneration and expenses in the practice fee recovery sheet which can be accessed at the above web address.

Liquidator's expenses

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £317.10, none of which was in the period since 19 March 2020. I have not been able to draw any expenses in this matter.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Blake Morgan	Solicitor	Time costs

Solicitors

Blake Morgan were instructed to advise on the overdrawn Director's Loan Account and associated claims. Their costs have been agreed on a contingent time costs basis. Their time costs for the period amounts to £9,806 plus VAT, all of which are outstanding.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

No expenses have been incurred in the period of the report.

I am required to seek approval before I can pay any expenses to associates, or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. No expenses were incurred in the reporting period.

Nature of expense	Estimated expenses £	Expenses incurred to date £
Postage	9.79	9.79
Statutory advertising	75.10	75.10
Specific bond	30.00	30.00

Transcription fees	134.58	134.28
HMLR fees	0.00	26.00
Photocopying	3.85	9.85
Stationery	8.00	8.00
Total	261.32	293.02

As you can see above, while the total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was approved, some expenses were higher than I estimated and some were lower than I estimated. The reasons for this are some expenses were not initially anticipated but were required in order for the Liquidator to fulfil his duties.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Critchleys uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Critchleys uses your personal information on our website at <https://www.critchleys.co.uk/Help/Privacy-and-use-of-cookies>.

To comply with the Provision of Services Regulations, some general information about Critchleys, including information about our complaints policy, Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.critchleys.co.uk/help/bri-psr>.

SUMMARY

The Liquidation will remain open until efforts to realise the overdrawn director's loan account have been finalised. I am unable at this stage to estimate the time that this will take.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Bethan Bryant by email at BBryant@critchleys.co.uk, or by phone on 01865 261100.



.....
Lawrence King



Liquidator
5 May 2021



Appendix 1

Receipts and Payments Account

James Donoghue (Plastering Contractors) Limited
(In Liquidation)
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	REPRESENTED BY		
	ISA Interest Bearing Account		(9,664.00)
			(9,664.00)

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Appendix 2

A Description of Routine Work Undertaken



1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.