

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number

0	8	4	2	1	2	6	9
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Company name in full KD Employee Relations Consultancy Limited

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

2 Liquidator's name

Full forename(s) Dorothy

Surname Brown

3 Liquidator's address

Building name/number Drewitt House

Street 865 Ringwood Road

Post town Bournemouth

County/Region

Postcode B H 1 1 8 L W

Country

4 Liquidator's name

Full forename(s)

Surname

● **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

● **Other liquidator**
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	1	5	1	2	2	0	2	1
To date	1	4	1	2	2	0	2	2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

X

Signature date

^d 3

^d 1

^m 0

^m 1

^y 2

^y 0

^y 2

^y 3

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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.

Dorothy Avice Brown

Even Keel Solutions Ltd

Drewitt House

865 Ringwood Road

Bournemouth

Postcode

B

H

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DX

01202 237337

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

KD Employee Relations Consultancy Limited ("the Company") – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 19 July 2022 to 14 December 2022

EXECUTIVE SUMMARY

This is my report to members and creditors following the first anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress report.

STATUTORY INFORMATION

Company name:	KD Employee Relations Consultancy Limited
Registered office:	Drewitt House 865 Ringwood Road Bournemouth BH11 8LW
Former registered office:	Office Suite 100 89 Commercial Road Bournemouth BH2 5RR
Registered number:	08421269
Liquidator's name:	Dorothy Brown
Liquidator's address:	Drewitt House 865 Ringwood Road Bournemouth BH11 8LW
Liquidator's date of appointment:	15 December 2021

LIQUIDATORS' ACTIONS SINCE LAST 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 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 19 July 2022 to 14 December 2022 is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Director's Loan Account

The statement of affairs showed an overdrawn Director's Loan Account in the sum of £258,298.

As previously reported, an offer was made by the Director of £10,000 as a lump sum to settle the indebtedness in full. A decision by correspondence was sought in this regard. On the decision date of 5 August 2022 this offer was rejected by creditors.

I have continued negotiations with the Director but his ill health is causing delays to our discussions. I will update creditors in my next report.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the 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. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £nil in respect of ordinary preferential creditors relating to employee claims, and £7,150 in respect of secondary preferential creditors relating to HMRC's claim. HMRC has submitted a secondary preferential claim totaling £49,985.

Crown Creditors

The statement of affairs included £182,414 owed to HMRC in respect of their non-preferential claim. HMRC's final non-preferential claim of £196,933 has been received. The claim came in higher than expected due to penalties and interest charged.

Non-preferential unsecured Creditors

The statement of affairs included three non-preferential unsecured creditors with an estimated total liability of £9,089. I have received claims from two creditors at a total of £7,301. I have not received claims from one creditor with original estimated claims in the statement of affairs of £2,457.

DIVIDEND PROSPECTS

As the offer from the Director was rejected, I am uncertain if a dividend will be paid to any class of creditor.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by Keith Davis, who is the company Director.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a fixed fee of £7,500 for my work in respect of Administration of the Case.

I was also authorised to draw 15% for my work in respect of the realisation of the company's assets and finally I was also authorised to draw 5% of distributions made for my work agreeing creditors' claims and making the distribution to creditors.

I have not been able to draw any remuneration to date.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.evenkeelsolutions.co.uk under the tab Statement of Insolvency Practice. There are different versions of these Guidance Notes, and in this case please refer to the latest version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at www.evenkeelsolutions.co.uk.

LIQUIDATORS' 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 £567. None have been incurred in the period covered by this report. I have not been able to draw any expenses in this matter. Details of the expenses incurred to date can be found in my previous report to creditors.

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.

To comply with the Provision of Services Regulations, some general information about Even Keel Solutions Limited can be found at www.evenkeelsolutions.co.uk under the tab Legal and Regulatory Information.

SUMMARY

The Liquidation will remain open until agreement can be reached in regard to the Director's Overdrawn Loan Account. I am uncertain how long this will take. Once resolved the Liquidation will be finalised and our files will be closed.

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 Dorothy Brown on 01202 237337 or by email at info@evenkeelsolutions.co.uk.



Dorothy Brown
Liquidator

Appendix 1

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 staff. 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.

- Convening a decision procedure to seek a decision from creditors to approve the offer from the Director in relation to the Overdrawn Director's Loan Account.
- 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 annual progress reports to creditors and members.
- Filing returns at Companies House.
- 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 her statutory functions.

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

KD Employee Relations Consultancy Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 15 December 2021 To 14 December 2022

S of A £		15/12/21 to 14/12/22	Total £
RECEIPTS			
<u>NIL</u>	Cash at Bank	24.74	24.74
<u>NIL</u>		24.74	24.74
PAYMENTS			
<u>NIL</u>		NIL	NIL
<u>0</u>		NIL	(NIL)
<u>0</u>	CASH IN HAND	24.74	24.74