

CVA3

Notice of supervisor's progress report in voluntary arrangement



Companies House

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

1 Company details

Company number	0	8	9	3	9	1	5	2
Company name in full	Wessex Drawing Services Ltd							

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Supervisor's name

Full forename(s)	Matthew
Surname	Dix

3 Supervisor's address

Building name/number	1st Floor
Street	Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	

4 Supervisor's name^①

Full forename(s)	Ian Michael
Surname	Rose

① Other supervisor

Use this section to tell us about
another supervisor.

5 Supervisor's address^②

Building name/number	1st Floor
Street	Consort House
Post town	Waterdale
County/Region	Doncaster
Postcode	D N 1 3 H R
Country	

② Other supervisor

Use this section to tell us about
another supervisor.




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6	Date of voluntary arrangement																
Date	<table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>1</td><td>0</td><td>0</td><td>5</td><td>2</td><td>0</td><td>1</td><td>8</td></tr></table>	^d	^d	^m	^m	^y	^y	^y	^y	1	0	0	5	2	0	1	8
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7	Period of progress report																
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8	Progress report
	<input checked="" type="checkbox"/> I attach a copy of the progress report

9	Sign and date																					
Supervisor's signature	<table><tr><td>Signature</td><td><div><div>X</div><div></div></div></td><td><div><div>X</div></div></td></tr><tr><td>Signature date</td><td><table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>0</td><td>7</td><td>0</td><td>6</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table></td></tr></table>	Signature	<div><div>X</div><div></div></div>	<div><div>X</div></div>	Signature date	<table><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>0</td><td>7</td><td>0</td><td>6</td><td>2</td><td>0</td><td>2</td><td>1</td></tr></table>	^d	^d	^m	^m	^y	^y	^y	^y	0	7	0	6	2	0	2	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 **Sasha Williams**

Company name **Wilkin Chapman Business Solutions 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 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

**Voluntary Arrangement of
Wessex Drawing Services Ltd
Supervisors' Summary of Receipts & Payments**

Statement of Affairs £		From 10/05/2020 To 09/05/2021 £	From 10/05/2018 To 09/05/2021 £
	ASSET REALISATIONS		
355,000.00	Contributions	88,750.00	275,125.00
40,000.00	Lump Sums	NIL	40,000.00
		88,750.00	315,125.00
	OTHER REALISATIONS		
	Bank interest, gross	196.91	1,272.21
		196.91	1,272.21
	COST OF REALISATIONS		
	Agents'/Valuers' fees	NIL	180.00
	Nominee's fee	NIL	25,000.00
	Postage	NIL	40.20
	Specific bond	NIL	1,040.00
	Supervisor's fees	9,422.65	34,675.00
	Telephone/Fax/Printing	NIL	246.75
	Travel Costs	NIL	42.00
		(9,422.65)	(61,223.95)
	UNSECURED CREDITORS		
	HM Revenue & Customs	NIL	132,108.36
	Trade & expense	NIL	2,761.38
		NIL	(134,869.74)
395,000.00		79,524.26	120,303.52
	REPRESENTED BY		
	Estate Account		120,303.52
			120,303.52

Our Ref: WK1CA/MD/IMR/ES
Date: 8 June 2021

TO ALL MEMBERS AND CREDITORS

1st Floor
Consort House
Waterdale

Doncaster DN1 3HR

TEL: 01302 342875

FAX: 01302 247629

EMAIL: office@wilkinchapman.co.uk
www.wilkinchapman.co.uk/business-solutions

Please Contact: Emily Stokell
Email: emily.stokell@wilkinchapman.co.uk

Dear Sir/Madam

WESSEX DRAWING SERVICES LTD - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Joint Supervisors present their third annual report upon the progress of this Voluntary Arrangement. This report should be read in conjunction with the CVA Proposal and Modifications approved at the meeting of creditors held on 10 May 2018 and previous annual reports. Creditors should note that on 19 March 2021, Karen Tracy Potts was replaced by Matthew Dix of this firm, as Joint Supervisor, following an order of the High Court in proceedings entitled CR-2021-000463.

1. RECEIPTS AND PAYMENTS ACCOUNT

We attach an account of receipts and payments for the current period 10 May 2020 to 9 May 2021 and cumulatively from the commencement of the Arrangement to the end of the anniversary. This can be found at Appendix I.

2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £355,000.00, over a forty-month period, of which £275,125.00 has been received.

The Company is also to make lump sum contributions totalling £40,000.00 during the course of the Arrangement, which have been received.

Following modifications put forward by HM Revenue & Customs ("HMRC"), unsecured creditors would receive a minimum dividend of 100p 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 100 pence/£.'

3. JOINT SUPERVISORS' REPORT AND COMMENTS

The Company had two payments outstanding in respect of monthly contributions as at the anniversary date, however they were still within the terms of the CVA. The Joint Supervisors will monitor the payments.

The CVA terms also provide that the Joint Supervisors conduct a review of the Company's trading accounts no more than three months before each anniversary with the primary objective of assessing whether the Company has generated any surplus that may be contributed to the CVA in addition to the regular payments. The Joint Supervisors have requested the management accounts of the Company, however these have not yet been provided. The Joint Supervisors will provide a further update in due course.

As previously mentioned, the Company had outstanding returns and arrears due to HMRC, which they failed to address and as a result, the Joint Supervisors reviewed the options available to them and contacted HMRC, the majority creditor, who subsequently agreed not to commence winding up proceedings against the Company. The Joint Supervisors therefore used their discretion to work alongside the Company to address the outstanding liabilities. This matter remains ongoing and will be reported further in due course.

Based on performance to date, it is anticipated that the CVA will be successfully implemented, as set out in the CVA Proposal and modifications. The CVA has a further 10 months to run. If the Company continues to pay the required contributions and the costs are in line with those originally estimated, it is anticipated that the total dividend to be paid to unsecured creditors will reach the minimum dividend of 100p in the £.

4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Ordinary unsecured claims have been received from seven creditors amounting to £432,761.55, of this five creditors totalling £429,275.55 have been agreed. The directors' statement of affairs highlighted fifteen creditors with estimated unsecured claims of £323,283.33.

The following creditors are requested to submit their claims:

Affordable Access Hire Ltd - claim form and supporting evidence
Anton Saws & Machinery Ltd – claim form and supporting evidence
Ace Liftaway Ltd – claim form and supporting evidence
DWF LLP – claim form and supporting evidence
Inidam Ltd – claim form and supporting evidence
Johnsons Apparelmaster Ltd – claim form and supporting evidence
MJ Ellis – claim form and supporting evidence
Test Valley Borough Council – claim form and supporting evidence
UK Extinguishers Services Ltd – claim form and supporting evidence
BBA – supporting evidence
Graitec Ltd – supporting evidence

On 9 October 2019, a dividend of 31.42p in the £ was declared and paid to unsecured creditors, bringing the total sum distributed to £134,869.74 This is lower than estimated in the proposal at this stage of the CVA.

After providing for costs of the CVA to date and setting aside sufficient funds for winding up, as per the modifications, there are currently sufficient funds available to pay a dividend to creditors. A dividend notice was issued to creditors on 24 June 2020 but subsequently put on hold until the ongoing matters between the Company and HMRC has been clarified.

It is anticipated that a dividend notice will be issued in the near future once this matter has been dealt with. If your name is listed above, please provide the information requested, to be included in the dividend distribution. A creditor claim form is available on the portal, if required.

5. REMUNERATION & EXPENSES

Joint Nominees' fees were fixed in the sum of £25,000.00 and were approved at the first meeting of creditors held on 10 May 2015. In accordance with the CVA terms, Joint Nominees' fees of £25,000.00 have been drawn.

This is a fixed fee and was considered to be fair, reasonable and proportionate with the work carried out as detailed in the proposal and agreed by creditors.

The Joint Supervisors' remuneration is based on hourly costs 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 10 May 2018. Appendix II provides a breakdown of the time costs between the grades of staff allocated to the administration of this matter and the charge out rates of the Joint Supervisors and their staff are detailed in Appendix III.

In the current period the Joint Supervisors' have incurred time costs of £8,348.50 representing 41.52 hours at an average hourly charge-out rate of £201.07. Total time spent to 9 May 2021 on this assignment amounts to 170.65 hours at an average composite rate of £205.38 per hour resulting in total time costs to date of £35,047.50. Joint Supervisors' fees of £34,675.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £372.50.

Please refer to Appendix IV for a detailed breakdown of the work undertaken.

The time costs incurred in carrying out these tasks are detailed below:

Administration & Planning – Administration and Planning relates to the cashiering functions required throughout the duration of the Arrangement, which included the bank account reconciliations, and the maintaining of the estate account. It also included the time allowed for case reviews to be undertaken and the filing and maintaining of internal documents relating to the case. The time incurred amounts to 71.93 hours at a total cost of £13,720.25.

Creditors & Distribution - Significant time has also been spent in dealing with creditors' claims and particularly in dealing with creditors who became known to the Joint Supervisors after they had been appointed / adjudicating on claims for dividend purposes, which has required the Joint Supervisors to seek additional information from creditors and the Company. Although this work has no direct financial benefit to creditors, it is the Joint Supervisors' duty to ensure that dividends are correctly paid to creditors in line with their statutory entitlements. The total time spent amounts to 37.42 hours at a total cost of £7,439.75.

Asset Realisations/Contributions – The time spent amounts to 27.30 hours at a total cost of £6,010.00. This category of time includes pursuing the director in respect of the funds due into the Arrangement. For further information, please refer to section 2 for detailed breakdown of contribution payments.

Statutory & Compliance – Statutory & Compliance involves the preparation and circulation of the Joint Supervisors report to creditors upon appointment, preparing annual reports to creditors, filing the relevant documents to Companies House, including annual receipts and payments accounts, and bonding the case for the value of the realisable funds. The time spent amounts to 34.00 hours at a total cost of £7,877.50.

The CVA terms also include the Joint Supervisors to draw, from the funds held in the CVA, their firms expenses calculated on the bases described in Appendix III.

Expenses of £339.25 have been allocated to the case up to the anniversary which £328.95 have been drawn by the Joint Supervisors' leaving unbilled expenses of £10.30.

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 is available on the portal or on our website, which includes creditors' rights to further information and to challenge fees.

6. CONCLUSION

The Company had two payments outstanding in respect of its contributions, which are being monitored.

A notice of dividend is anticipated to be issued to creditors in due course.

Should you have any questions or queries regarding this report, please contact Emily Stokell in the first instance.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Dix'.

Matthew Dix
Joint Supervisor

Enc

Wessex Drawing Services Ltd
(Under a Voluntary Arrangement)
SUPERVISORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 10/05/2020 To 09/05/2021 £	From 10/05/2018 To 09/05/2021 £
RECEIPTS			
Contributions	355,000.00	88,750.00	275,125.00
Lump Sums	40,000.00	0.00	40,000.00
Bank interest, gross		196.91	1,272.21
		<u>88,946.91</u>	<u>316,397.21</u>
PAYMENTS			
Specific bond		0.00	1,040.00
Nominee's fee		0.00	25,000.00
Supervisor's fees		9,422.65	34,675.00
Agents'/Valuers' fees		0.00	180.00
Telephone/Fax/Printing		0.00	246.75
Postage		0.00	35.20
Travel Costs		0.00	42.00
Stationary		0.00	5.00
Trade & expense		0.00	2,761.38
HM Revenue & Customs		0.00	132,108.36
		<u>9,422.65</u>	<u>196,093.69</u>
Net Receipts/(Payments)		<u>79,524.26</u>	<u>120,303.52</u>
MADE UP AS FOLLOWS			
Estate Account		79,524.26	120,303.52
		<u>79,524.26</u>	<u>120,303.52</u>

Time Entry - Detailed SIP9 Time & Cost Summary

WK1CA - Wessex Drawing Services Ltd
From: 10/05/2020 To: 09/05/2021
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	2.20	6.30	7.20	15.80	2,970.00	187.97
CR-CRED : Creditors & Distributions	1.00	0.00	7.22	1.30	9.52	1,781.00	187.08
RA-FLTG : Asset Realisations / Contributions	0.00	0.00	0.00	0.40	0.40	60.00	150.00
S3-STAT : Statutory & Compliance	3.30	0.00	12.90	0.00	15.80	3,537.50	223.89
Productive Time	4.40	2.20	26.02	8.90	41.52	8,348.50	201.07
Total Hours	4.40	2.20	26.02	8.90	41.52	8,348.50	201.07
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

WK1CA - Wessex Drawing Services Ltd
To: 09/05/2021
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	4.60	10.55	41.48	15.30	71.93	13,720.25	190.74
CR-CRED : Creditors & Distributions	3.80	6.80	22.47	4.35	37.42	7,439.75	198.82
RA-FLTG : Asset Realisations / Contributions	3.40	8.25	12.15	3.50	27.30	6,010.00	220.15
S3-STAT : Statutory & Compliance	7.50	4.90	21.60	0.00	34.00	7,877.50	231.69
Productive Time	19.30	30.50	97.70	23.15	170.65	35,047.50	205.38
Total Hours	19.30	30.50	97.70	23.15	170.65	35,047.50	205.38
Total Fees Claimed						0.00	

Appendix IV - Full Details of Work Undertaken

General Description	Includes
Administration and Planning	
Statutory	Filing of documents to meet statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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	Opening and Closing Accounts Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments Bank account reconciliations Correspondence with bank regarding specific transfers
Planning / Review	Discussions regarding strategies to be pursued
Creditor reports	Preparing annual progress reports to creditors and other parties
Creditors & Distribution	
Creditor Communication	Receive and follow up creditor enquiries via telephone, email & post Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator Liaising with Director and HMRC about finalisation of the pre appointment tax position of the company
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of proofs of debt Receipt of proofs of debt Adjudicating on claims Request further information from claimants regarding claims Preparation of correspondence to claimant advising outcome of adjudication Liaising with director/manager in relation to claims
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends
Contributions	
Contributions	Monitoring the Company's compliance with the terms of the CVA and taking necessary steps in the event of any delayed compliance with, or breaches of, the terms Periodic review of amount of contribution
Other terms of the proposal	Reviewing quarterly/annual management accounts Monitoring compliance with the terms of the VA]
Statutory & Compliance	
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report to creditors
Statutory	Filing of documents to meet statutory requirements including annual receipts and payments accounts Bonding the case for the value of the contributions
Communication with creditors if variation of proposal required	Preparation and circulation of notices, proxies/voting forms, report and proposed variation(s) Collate and examine proofs and proxies/votes to conclude proposed variation(s) Where relevant, preparation of meeting file and draft minutes of meeting Issuing notice of outcome

General Description	Includes
Creditors Decisions	Preparation of decision procedure notices, proxies/voting forms Notice of the decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: 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 decisions
Notice of Breach / Notice of Non Compliance / Failure	Reviewing CVA Proposal / Modifications / Variation documents to assess breach Issuing Notice of Breach to Company Liaising with director / accountant to remedy breach Issue of Notice of Non Compliance due to failure to remedy breach / failure to maintain CVA payments Instructing solicitors to issue winding up petition Providing information to Official Receiver

**WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED
EXPENSES AND CHARGEOUT RATES
EFFECTIVE FROM 1 APRIL 2021**

Expenses

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 Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

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

- Where meeting rooms of Wilkin Chapman Business Solutions 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. (Not applicable from 1 April 2021)
- 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. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

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

Insolvency Practitioner	£375
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.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.