

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 0 9 1 2 4 6 9 4

Company name in full TCB Projects Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Christopher David

Surname Horner

3 Liquidator's address

Building name/number Robson Scott Associates

Street 49 Duke Street

Post town Darlington

County/Region County Durham

Postcode D L 3 7 S D

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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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

d

0

d

6

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 Christopher David Horner

Company name Robson Scott Associates Ltd

Address 47-49 Duke Street

Darlington

Post town County Durham

County/Region

Postcode D L 3 7 S D

Country

DX

Telephone 01325 365 950

**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

TCB PROJECTS LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS OF TCB PROJECTS LIMITED ("THE COMPANY")

STATUTORY INFORMATION

Company Name: TCB PROJECTS LIMITED

Company Number: 09124694

Registered Office: c/o Robson Scott Associates Limited, 47/49 Duke Street,
Darlington, DL3 7SD

Former Registered Office: Unit 20, Fall Bank Industrial Estate, Dodworth, Barnsley, South
Yorkshire, S75 3LS

INTRODUCTION

I, Christopher David Horner, of Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 20 April 2017 and I am now in a position to bring this Liquidation to a close.

This report covers the period of the Liquidation from my appointment to 2 March 2021. The report should be read in conjunction with any previous reports to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Accounts for the periods from 20 April 2017 to 2 March 2021 and 20 April 2020 to 2 March 2021 are attached at Appendix 1.

ASSET REALISATIONS

The Statement of Affairs presented at the meeting of creditors on 20 April 2017 advised that the Company had no tangible assets and no further assets have come to light since the commencement of the Liquidation.

Further funds, not on the Statements of Affairs, have been realised as follows:-

Cash on Hand represents funds paid personally by the Director, Andrew Harben towards the fee for preparing the Statement of Affairs and convening and holding the meeting of creditors.

My investigations into the Company resulted in a settlement of an overdrawn loan settlement of £4,000 being received, further information with regard to this is included below.

VAT is recoverable on this matter as the Company was previously VAT registered.

No further realisations are anticipated from the Company.

INVESTIGATIONS

Within three months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that I have complied with my obligations in this regard.

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.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 36 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

I took the following action where I considered that further investigation was justified:

The director of the Company had operated a Director's Loan Account which at the time of Liquidation was overdrawn. Having reviewed the bank statements of the Company I noted a number of transactions which were added to the Account and after appropriate balancing deductions a net amount of £17,887.97 was considered to be owed to the Company. My solicitor pursued the amount due and the matter was settled with a one off payment from the Director for £4,000 after taking into account his ability to repay and the cost associated with taking the matter to court I decided to accept the offer in full settlement of the outstanding loan amount.

PAYMENTS

The creditors previously authorised the payment of a fee of £2,500 for my assistance with preparing the Statement of Affairs and convening and holding the meeting creditors at a meeting held on 20 April 2017.

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors paid by Andrew Harben who is connected to the Company by being a Director.

My remuneration was previously authorised by the creditors at a meeting held on 20 April 2017. I was authorised to draw a fixed fee of £15,000 for my work in respect of Administration, Initial Investigation and Creditors.

I have drawn £2,612.15 during the course of the Liquidation in respect of work done for which my fees were approved as a fixed fee, of which none was drawn in the period 20 April 2020 to 02 March 2021.

I was also authorised to draw 50% of all further realisations for my work in respect of 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 % of realisations.

A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on IPS.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members and creditors.
 - Convening and holding meetings of members and creditors.
2. Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
3. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Preparing reports to creditors.
 - Maintaining creditor information on IPS.
 - Reviewing and adjudicating on proofs of debt received from creditors.
4. Investigations
 - Review and storage of books and records.
 - Preparing a return pursuant to the Company Directors Disqualification Act.
 - Conducting investigations into suspicious transactions.
 - Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
5. Realisation of Assets
 - Liaising with the Company's bank regarding the closure of the account.
 - Reviewing company records for vehicle information with regard to emissions reclaims
 - Reviewing company records with regard to business rate review

Category 1 Disbursements, which do not require approval, have been paid as follows:-

Disbursement	Payee	Incurred (£)	Paid (£)
Statutory Advertising	The Stationery Office	173.88	173.88
Legal Fees	Freeth LLP	1,666.67	1,666.67
ID Checks	Veriphy Ltd	8.00	8.00
Postage	Royal Mail	14.30	14.30
Specific Bond	Willis Limited	20.00	20.00
Statutory Report Software Hosting	Docrunner	5.00	5.00

In dealing with Settlement of the overdrawn Directors Loan I instructed Freeths LLP to act as my legal representation. The cost of the time spent by my solicitors in dealing with the matter amounts to £1,666.67 exclusive of VAT. Legal costs in the sum of £1,666.67 have been paid to date.

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Category 2 Disbursements, approved at the creditors meeting on 20 April 2017 have been incurred or paid to date.

As at 2 March 2021 as you can see from the information provided in this report, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. The reasons I have exceeded the expenses estimate are due to the additional work necessary in relation to investigations.

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 Robson Scott Associates' fee policy are available at the link www.robsonscottassociates.co.uk.

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 Robson Scott Associates can be found at www.robsonscottassociates.co.uk

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that 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 no preferential creditors.

Crown Creditors

The statement of affairs included £2,295 owed to HMRC. HMRC's final claim of £9,664 has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 9 non-preferential unsecured creditors with an estimated total liability of £49,754. I have received claims from 6 creditors at a total of £33,384. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £12,838.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

In view of the lack of dividend prospects to any class of creditor in this case claims received have not been formally agreed.

Notification that no dividend will be available is enclosed with this final account.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as the Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

Robson Scott Associates Ltd 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 Robson Scott Associates Ltd uses your personal information on our website at www.robsonscottassociates.co.uk/privacy-policy/

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 Nicola Carter on 01325 365 950 before my release.



Christopher David Horner
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Travelers Insurance Company, 61-63 London Road, Redhill, Surrey, RH1 1NA

TCB Projects Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 20/04/2020 To 02/03/2021 £	From 20/04/2017 To 02/03/2021 £
ASSET REALISATIONS		
Cash on Hand	NIL	3,000.00
Settlement of Loan Account	NIL	4,000.00
	NIL	7,000.00
COST OF REALISATIONS		
ID Checks	NIL	8.00
Legal Fees (1)	NIL	1,666.67
Office Holders Fees	NIL	2,612.15
Preparation of S. of A.	NIL	2,500.00
Specific Bond	NIL	20.00
Stationery & Postage	NIL	14.30
Statutory Advertising	NIL	173.88
Statutory Report Software Hosting	NIL	5.00
	NIL	(7,000.00)
UNSECURED CREDITORS		
(17,363.21) Associated Creditors	NIL	NIL
(2,682.56) Banks/Institutions	NIL	NIL
(2,294.95) Inland Revenue	NIL	NIL
(29,707.90) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(52,148.62)	NIL	(0.00)
REPRESENTED BY		
		NIL

ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate.

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units. In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Director	305	
Manager	235	
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

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. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment 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, for example, business mileage. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows:

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month
	£15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website; www.robsonscott.co.uk . If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.