

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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14/11/2019

#223

COMPANIES HOUSE

1 Company details

Company number 0 9 3 2 3 7 8 1

Company name in full RG Courier Services Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kate Elizabeth

Surname Ellis

3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	1	4	0	9	2	0	1	8
To date	1	3	0	9	2	0	1	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Kellu*

X

Signature date

0	8	1	1	2	0	1	9
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LIQ03

Notice of progress report in voluntary winding up

**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 **Richard Allen**Company name **Walsh Taylor**Address **Oxford Chambers****Oxford Road**Post town **Guiseley**County/Region **Leeds**Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545****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

RG Courier Services Ltd
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 14/09/2018 To 13/09/2019 £	From 14/09/2018 To 13/09/2019 £
	ASSET REALISATIONS		
2,400 00	Goodwill	2 400 00	2,400.00
		2 400 00	2,400 00
	COST OF REALISATIONS		
	Disbursements - Category 1	11 56	11.56
	Disbursements - Category 2	189 40	189.40
	Preparation of S of A	1,546 04	1,546 04
	Specific Bond	40 00	40 00
	Statutory Advertising	213 00	213 00
		(2,000.00)	(2,000 00)
	PREFERENTIAL CREDITORS		
(1,600 00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,000 00)	Banks/Institutions	NIL	NIL
(10,000 00)	Directors	NIL	NIL
(3,209 25)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(21,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(500.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(42,009.25)		400.00	400.00
	REPRESENTED BY		
	Vat Control Account		400 00
			400.00

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II - Receipts and Payments account for the period 14 September 2018 to 13 September 2019
- Appendix III - Estimated Outcome Statement
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Time cost information for period 14 September 2018 to 13 September 2019
- Appendix VI - Time costs summary for period, cumulative & comparison with estimate
- Appendix VII - Expenses summary for period, cumulative & comparison with estimate

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Goodwill	2,400.00	2,400.00	Nil	2,400.00

Expenses

Expense	Amount fees expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of SofA fees	1,546.04	1,546.04	Nil	1,546.04
Liquidators fees	12,500.00	8,090.50	4,409.50	12,500.00
Specific Bond	20.00	40.00	Nil	40.00
Statutory Advertising	213.00	213.00	Nil	213.00
Category 1 Disbursements	18.00	11.56	Nil	11.56
Category 2 Disbursements	275.00	189.40	Nil	189.40

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Summary of key issues outstanding

- Closure review and closure proceedings

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 3 months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

The Liquidator has met her statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report on the creditors' S100 decision;
- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Standard investigation tasks;
- Submitting the Directors Conduct Report to The Insolvency Service;
- Liaising with the Directors of the Company in relation to transactions through the Company's bank account.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided a statement of affairs, however, did not provide the books and records and completed questionnaires.

The information gleaned from this process enabled the Liquidator to meet her statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed matters that the Liquidator considered merited further investigation.

These were transactions identified on the Company bank statements which related to unlawful drawings by the Directors in the sum of £2,578.21.

Despite letters issued to the Directors requesting proposals for repayment of this amount, no response has been received, therefore the Liquidator has confirmed we will not be pursuing this balance further as it is not cost effective to do so.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

As detailed in the Initial report to creditors, the Company directors purchased the Companys goodwill for the sum of £2,400, this is detailed on the attached Receipts and Payments account at Appendix II.

Payments

Expense	Amount fees expenses estimates	per and Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Preparation of SofA fees	1,546.04	1,546.04	Nil	1,546.04
Liquidators fees	12,500.00	8,090.50	4,409.50	12,500.00
Specific Bond	20.00	40.00	Nil	40.00
Statutory Advertising	213.00	213.00	Nil	213.00
Category 1 Disbursements	18.00	11.56	Nil	11.56
Category 2 Disbursements	275.00	189.40	Nil	189.40

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors Employee claims

3 employees were made redundant on 29 June 2018. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

The Secretary of State has not yet submitted a claim in the Liquidation.

Unsecured creditors

HMRC was shown to be owed £24,209.25. A claim of £51,788.45 has been received.

The trade and expense creditors as per the statement of affairs totalled £500. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

In accordance with Rule 14.37 of the Insolvency Rules 2016, no dividend is payable due to the funds realised being allocated for paying the expenses of the insolvency proceedings.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £2,400 inclusive of Vat and Disbursements for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 14 September 2018.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 14 September 2018 in accordance with the following decision:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed"

The time costs for the period 14 September 2018 to 13 September 2019 total £8,090.50, representing 31.20 hours at an average hourly rate of £259.31. No funds have been drawn on account of time costs incurred. The time costs for the period are also detailed at Appendix V.

A comparison between the original estimate and time costs to date is given at Appendix VI.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 14 September 2018 to 13 September 2019 total £264.56 and are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements paid for in the period 14 September 2018 to 13 September 2019 total £189.40. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 14 September 2018, and are also detailed at Appendix IV.

Information about this insolvency process may be found on the R3 website at <http://www.creditorsinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found <https://www.waisntaylor.co.uk/links/documents/guide-to-fees/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office and trading address was 456 Pinewood Park, Farnborough, GU14 9JU and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Closure review and closure proceedings

If you require any further information, please contact this office.

Signed Kate

Kate Elizabeth Ellis (nee Breese)
Liquidator

08 November 2019

Appendix I

Statutory Information

Company Name	RG Courier Services Ltd
Former Trading Name	Radu's Courier Services Ltd, 24 Nov 2014 - 07 Sep 2015
Company Number	09323781
Registered Office	Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
Former Registered Office	456 Pinewood Park, Farnborough, GU14 9JU
Office holders	Kate Elizabeth Ellis (nee Breese)
Office holders' address	Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
Date of appointment	14 September 2018
Change in office holder	Philippa Smith resigned as Liquidator on 1 March 2019

Appendix II

Receipts and Payments account for the period 14 September 2018 to 13 September 2019

RG Courier Services Ltd
(In Liquidation)
Joint Liquidator's Summary of Receipts and Payments
To 13 September 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Goodwill	2,400 00	2,400 00
		<hr/>
		2,400 00
		<hr/>
PAYMENTS		
Specific Bond		40 00
Preparation of S of A		1,546 04
Disbursements - Category 1		11 56
Disbursements - Category 2		189 40
Statutory Advertising		213 00
Employee Arrears/Hol Pay	(1,600 00)	NIL
Trade & Expense Creditors	(500 00)	NIL
Directors	(10,000 00)	NIL
Banks/Institutions	(8,000 00)	NIL
HM Revenue & Customs - PAYE/NI	(3 209 25)	NIL
HM Revenue & Customs - VAT	(21,000 00)	NIL
Ordinary Shareholders	(100 00)	NIL
		<hr/>
		2,000 00
		<hr/>
Net Receipts/(Payments)		400 00
		<hr/>
 MADE UP AS FOLLOWS		
Bank Current a/c		0 00
VAT Receivable / (Payable)		400 00
		<hr/>
		400 00
		<hr/>

Joint Liquidator

Appendix III**Estimated Outcome Statement**

An Estimated Outcome Statement ('EOS') for the liquidation, which should be read in conjunction with the accompanying report (which include the main assumptions on which it has been prepared), is as follows:-

Assets	Receipts	Projected	Total
	£	£	£
Goodwill	2,400.00	Nil	2,400.00
Total known assets			2,400.00
Costs	Payments	Projected	Total
Preparation of SofA fees	1,546.04	Nil	1,546.04
Liquidators fees	0.00	400.00	400.00
Specific Bond	40.00	Nil	40.00
Statutory Advertising	213.00	Nil	213.00
Category 1 Disbursements	11.56	Nil	11.56
Category 2 Disbursements	189.40	Nil	189.40
Total estimated costs (on assumptions stated)			2,400.00
Amount available for distribution			0.00
Preferential claims			Uncertain
Amount available for unsecured creditors			0.00
Unsecured creditors			72,940.06
Dividend in the £			0.00

As with all forms of insolvency proceedings, the associated costs and expenses must be paid first before there can be any return to creditors.

Appendix IV

Detailed list of work undertaken for RG Courier Services Ltd in Creditors' Voluntary Liquidation for the review period 14 September 2018 to 13 September 2019

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of 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
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers

Annual Progress Report of RG Courier Services Ltd - In Creditors' Voluntary Liquidation

General Description	Includes
	Attending to negotiations Attending to settlement matters
Realisation of Assets	
Goodwill	Dealing with potential purchasers Negotiating sales Collecting sales consideration
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims

Annual Progress Report of RG Courier Services Ltd - In Creditors' Voluntary Liquidation

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners/Directors	425
Senior Manager	350
Manager	300
Senior Administrator	225
Administrator	190
Cashier	190
Secretarial/Administration support staff	125

Disbursement Recovery Policy

Category 1

Direct costs are recovered at actual cost to the case

Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport.

No charge is made for telephone calls.

Category 2

Apportioned costs are recovered on the following tariff:-

Fax

£1 per page sent

Photocopying

15p per copy — irrespective of size

Room hire

£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.

Stationery

£25 Initial case set-up fee per corporate case
£15 per personal case

Annual case/ file maintenance charges of £10

Car travel

65p per mile

Fax, photocopying and stationery charges are based on the average costs of consumables

Room hire is based on an average of charges levied by four local providers

Appendix V

Time cost information for period 14 September 2018 to 13 September 2019

Time Entry - SIP9 Time & Cost Summary

RGC0001 - RG Courier Services Ltd
Project Code POST
From 14/09/2018 To 13/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.70	2.30	0.00	14.00	0.00	18.00	4,310.00	239.44
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier	0.20	0.00	0.00	1.10	0.20	1.50	320.40	213.60
Creditors	0.00	0.00	0.00	2.40	0.00	2.40	510.00	212.50
Investigations	1.10	5.10	0.00	3.10	0.00	9.30	2,950.00	317.20
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.00	7.40	0.00	20.60	0.20	31.20	8,090.50	259.31
Total Fees Claimed							0.00	
Total Disbursements Claimed							0.00	

Appendix VI

Time costs summary for period & comparison with estimate for RG Courier Services Ltd in Creditors Voluntary Liquidation

	Original fees estimate			Actual time costs incurred during the Review Period		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	26.32	190	5,000	18.00	239.44	4,310.00
Realisation of assets	8.89	225	2,000	0.00	0.00	0.00
Creditors (claims and distribution)	10.53	190	2,000	2.40	212.50	510.00
Investigations	15.56	225	3,500	9.30	2,950.00	317.20

Appendix VII

Expenses summary for period & comparison with estimate
for RG Courier Services Ltd Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses	-	-	
Anti money laundering	8.00	8.00	
Advertising	213.00	213.00	
Bonding	20.00	40.00	Higher than anticipated
Category 2 Expenses	-	-	
Case setup fee	25.00	25.00	
Photocopying	100.00	25.65	
Internal meeting room	150.00	150.00	