

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 9 3 3 8 2 3 4
Company name in full	New Development Contractors Limited

→ **Filling in this form**
Please complete in type or print
or download to PDF

2	Liquidator's name
Full forename(s)	Gordon Allan Mart
Surname	Simmonds

3	Liquidator's address
Building name/number	Crown House
Street	217 Higher Hillgate
Post town	Stockport
County/Region	Cheshire
Postcode	S K 1 3 R B
Country	

4	Liquidator's name
Full forename(s)	
Surname	

→ **Other liquidator**
Use this section to note the details
of another liquidator

5	Liquidator's address
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

→ **Other liquidator**
Use this section to note the details
of another liquidator

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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.

Gordon A.M. Simmonds

Simmonds & Company

Crown House

217 Higher Hillgate

Stockport

Cheshire

Phone 5 K 1 3 R B

or

0163 476 5445



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 3U7
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

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6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

X  X

Signature date

05 05 2022

YOUR REF:

OUR REF: GAM5/MWH/DA

23 October 2020

Simmonds & Company

ACCOUNTANTS AND INSOLVENCY PRACTITIONERS

GREEN HOUSE, 217 HIGHSE HILLGATE
STOCKPORT, CHESHIRE SK1 3RB

TELEPHONE: 0161 476 5445

FAX: 0161 476 5556

E-MAIL: gordon@simmondsauden.com

TO ALL MEMBERS AND CREDITORS

Dear Sirs

RE: New Development Contractors Limited – In Liquidation

Please find enclosed my annual progress report on the conduct of this liquidation.

Should you have any queries, please contact this office.

Yours faithfully

For and on behalf of New Development Contractors Limited



Gordon A.M. Simmonds
Liquidator



Gordon A.M. Simmonds is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Gordon A.M. Simmonds FRSA FRCR FRCM FRCABP
Director of Insolvency Administration



NEW DEVELOPMENT CONTRACTORS LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION
ANNUAL REPORT
23 OCTOBER 2020

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1. **INTRODUCTION**

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous correspondence to Creditors.

2. **BACKGROUND**

New Development Contractors Limited ("the Company")

Registered Office: Crown House, 217 Higher Hillgate,
Stockport, SK1 3RB

Registered Number: 09338234

APPOINTMENT DETAILS

Name of Liquidator: G.A.M. Simmonds

Address of Liquidator: Crown House, 217 Higher Hillgate,
Stockport, SK1 3RB

Date of Appointment of Liquidator: 9 September 2016

Meeting of Creditors 9 September 2016 ("S98 Meeting")

Period of Report 9 September 2019 to 8 September 2020
("the Period")

3. **ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

As Liquidator, I am 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 insolvency estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix III.

4. **ASSET REALISATIONS**

The Liquidators receipts and payments account for the Period is attached at Appendix 1.

Plant and Machinery, Motor Vehicles, Office Equipment

A total sum has been realised of £3,750 by way of a connected party sale to the director of the Company, David Gavin.



The draft accounts prepared as at 31st December 2015 provided net book values for these assets of £3,409. Mr Gavin expressed an interest in purchasing the assets and submitted an offer of £3,750.

This offer was considered acceptable and to avoid the ongoing costs of storing and marketing the assets, I concluded that Mr Gavin's offer was likely to represent the best net realisation for the estate.

Consequently, the assets were sold to Mr Gavin on 26 September 2016 for £3,750.

Director's Loan Account

Following my enquiries into the trading activities of the Company prior to liquidation, it was discovered that Mr Gavin had purchased a vehicle utilising Company funds in error. This transaction totalled £6,360. Mr Gavin has repaid this sum in full.

My further enquiries revealed an additional payment of £3,700 made by the Company on behalf of Mr Gavin personally. Mr Gavin agreed to repay the sum of £3,700 in full. £3,500 has been paid as at the date of this report. It is considered uneconomical to pursue the remaining £200, so the balance will be written off.

5. INVESTIGATION

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or matters that justified further investigation. As described above, my investigation has led to recoveries totalling £9,860 to date, the remaining £200 balance to be written off.

A return on any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that such a return has been submitted.

6. CREDITORS CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

There are no secured creditors.

Preferential Creditors

There are no preferential creditors.

Unsecured Creditors

Agreed claims total £18,645.87. A further claim has been submitted totalling £31,991.93 has yet to be adjudicated.

Dividend Prospects

It is expected that a dividend will be paid to unsecured creditors in due course.

7. COSTS AND EXPENSES

The payments shown on the summary of the receipts and payments at Appendix 1 are in the main self-explanatory.

Statement of Affairs Fee

The statement of affairs fee of £3,000 was approved at the s98 Meeting and has now been drawn.

Liquidator's Remuneration

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at the s98 Meeting in accordance with the following resolution:

"That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available".

Summary of Costs

The Liquidator's time costs for the Period totals £1,500, representing 6 hours at an average hourly rate of £250.00. No further fee was drawn during the Period. The time costs are detailed at Appendix II.

The total time costs incurred since commencement of this assignment amount to £13,223 representing 53 hours at an average hourly rate of £249.49. A total sum of £7,500 has been drawn to date.

Liquidator's Expenses and Disbursements

No expenses were paid during the period.

No Category 1 or 2 disbursements have been paid during the period.

Unpaid Category 1 disbursements total £51.29, consisting of postage costs only.

Unpaid Category 2 disbursements total £12.40, consisting of photocopying costs only.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk. A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:



<https://www.w3.org/2001/XMLSchema-instance/liquidation%20Creditors%20Fee%20Guide%20April%202017.pdf>

A hard copy of the Creditors Guide may be obtained on request. A copy of this firm's charge-out rates and disbursement policy is attached at Appendix IV.

8. **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.

9. **EC REGULATIONS**

The Company's centre of main interest was England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

10. **CONCLUSION**

As referred to above, a dividend is expected to be paid to unsecured creditors in due course. I will contact creditors again on this matter.

Yours faithfully

For and on behalf of New Development Contractors Limited




Gordon A.M. Simmonds
Liquidator

New Development Contractors Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 09 September 2019 To 08 September 2020

S of A £		As Previously Reported	09/09/19 to 08/09/20	Total £
RECEIPTS				
50	Plant & Machinery	50.00	NIL	50.00
3,500	Motor Vehicles	3,500.00	NIL	3,500.00
NIL	Directors Loan	9,860.00	NIL	9,860.00
200	Office Equipment	200.00	NIL	200.00
3,750		13,610.00	NIL	13,610.00
PAYMENTS				
NIL	Statement of Affairs Fee	(3,000.00)	NIL	(3,000.00)
NIL	Legal Fees	(5.00)	NIL	(5.00)
NIL	Liquidator's Fee	(7,500.00)	NIL	(7,500.00)
NIL	Specific Bond	(100.00)	NIL	(100.00)
NIL	Case Management Fee	(110.00)	NIL	(110.00)
NIL	Advertising	(195.90)	NIL	(195.90)
0		(10,910.90)	NIL	(10,910.90)
3,750	CASH IN HAND	2,699.10	NIL	2,699.10

New Development Contractors Limited - in Liquidation
Time and Charge Out Summary
For The Period 9 September 2019 to 8 September 2020

Appendix D 

<u>Classification of Work</u>	<u>Hours</u>				<u>Total Costs</u> £	<u>Average Hourly Rate</u> £
	<u>Liquidator</u>	<u>Administration Staff</u>	<u>Secretarial Staff</u>	<u>Total Hours</u>		
Administration & Planning	-	3.40	-	3.40	850.00	250.00
Creditors	-	2.60	-	2.60	650.00	250.00
TOTAL HOURS		6.00	-	6.00		250.00
TOTAL COSTS - £		1,500.00	-		1,500.00	

Grand Total: 6.00 Hours, 1,500.00, 250.00, 650.00, 850.00



New Development Contractors Limited - in Liquidation
Time and Charge Out Summary
For The Period 9 September 2016 to 8 September 2020

Appendix II

Classification of Work	Hours				Total Costs £	Average Hourly Rate £
	Liquidator	Administration Staff	Secretarial Staff	Total Hours		
Administration & Planning	3.00	22.20	-	25.20	6,435.00	255.36
Realisation of Assets	2.00	12.10	-	14.10	3,615.00	256.38
Creditors	-	3.90	-	3.90	975.00	250.00
Investigations	-	6.00	-	6.00	1,500.00	250.00
Annual Meetings and Returns	-	2.00	1.80	3.80	698.00	183.68
TOTAL HOURS	5.00	46.20	1.80	53.00		249.49
TOTAL COSTS - £	1,475.00	11,550.00	198.00		13,223.00	



Can I have it - Higher Income Section - Can I see it?



Appendix III

Detailed list of work undertaken for New Development Contractors Limited In Creditors' Voluntary Liquidation for the review period 9 September 2019 to 8 September 2020

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
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	Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Reports	Preparing annual progress report to creditors including fee increase request.
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. Seeking increase in fee approval.
Dealing with proofs of debt	Receipting and filing 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

NEW DEVELOPMENT CONTRACTORS LIMITED

The following resolutions will be proposed at the meeting:

- 1) That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available.

The liquidator advised that the following charge-out rates would be applied and that Simmonds & Company reserve the right to amend these rates from time to time during the course of the liquidation - any material amendments to these rates to be advised to creditors and or the Liquidation Committee in the next statutory report. .

<i>Grade of Staff</i>	<i>Hourly rate £'s (excluding VAT) At 1st January 2014</i>
Principal	295
Senior Manager	250
Manager	195
Secretarial/other support staff	110

- 2) That, in accordance with the revised Statement of Insolvency Practice 9, the liquidators be authorised to draw disbursements for services provided by their own firm in respect of mileage, at a maximum of 50p per mile (up to 2,000cc) or 70p per mile (over 2,000cc). All other disbursements to be reimbursed at cost.

Photocopying for reports to creditors, and for exceptional amounts of photocopying will be charged at 10p per copy.

No other category 2 disbursements will be charged

- 3) That Simmonds & Company fees for assisting with the meeting held under section 98 of The Insolvency Act 1986 shall be fixed at £3,000 plus VAT and disbursements plus VAT.

