

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A96GNEBL

A13

04/06/2020

#41

COMPANIES HOUSE

1 Company details

Company number 09346177
Company name in full Carl Dylan and Associates Limited

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

2 Liquidator's name

Full forename(s) Alan
Surname Fallows

3 Liquidator's address

Building name/number 1 City Road East
Street Manchester
Post town
County/Region
Postcode M15 4PN
Country

4 Liquidator's name ①

Full forename(s) Peter James
Surname Anderson

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East
Street Manchester
Post town
County/Region
Postcode M15 4PN
Country

② Other liquidator
Use this section to tell us about
another liquidator.



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6 Period of progress report

From date	d	0	d	9	m	0	m	4	y	2	y	0	y	1	y	9
To date	d	0	d	8	m	0	m	4	y	2	y	0	y	2	y	0

7 Progress report

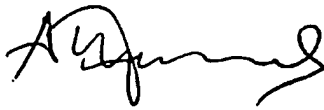
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	1	m	0	m	5	y	2	y	0	y	2	y	0
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---



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 **Troy Tull**Company name **Kay Johnson Gee Corporate****Recovery Limited**Address **1 City Road East****Manchester**

Post town

County/Region

Postcode

M 1 5 4 P N

Country

DX

Telephone

0161 832 6221**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



Carl Dylan and Associates Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/04/2019 To 08/04/2020 £	From 09/04/2018 To 08/04/2020 £
	ASSET REALISATIONS		
4,955.48	Book debts	NIL	4,955.36
220.00	Computer equipment	NIL	150.00
Uncertain	Director's loan account	1,812.69	1,812.69
		<u>1,812.69</u>	<u>6,918.05</u>
	COST OF REALISATIONS		
	Bank Charges	20.00	30.00
	Bordereau	NIL	45.00
	London Gazette Advertising	NIL	142.30
	Office Holders Expenses *	NIL	10.86
	Office Holders Fees	1,000.00	1,897.20
	Statement of Affairs Fee	NIL	4,000.00
		<u>(1,020.00)</u>	<u>(6,125.36)</u>
	PREFERENTIAL CREDITORS		
(2,275.28)	Employee Preferential Claims	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(8,237.00)	Barclays Bank plc	NIL	NIL
(12,808.00)	Employee Non-Preferential Claims	NIL	NIL
(10,421.97)	Funding Circle Limited	NIL	NIL
(20,384.46)	HM Revenue & Customs (Corporation	NIL	NIL
(5,264.52)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(12,297.67)	HM Revenue & Customs (VAT)	NIL	NIL
(1,562.66)	Iwoca Limited	NIL	NIL
(1,002.75)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(69,178.83)		792.69	792.69
	REPRESENTED BY		
	Current Account		588.69
	Vat Receivable		204.00
			<u>792.69</u>



Alan Fallows
Joint Liquidator



Joint Liquidators' Annual Progress Report to Creditors & Members

**Carl Dylan and Associates Limited
- In Liquidation**

8 April 2020



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Joint Liquidators' Remuneration
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 9 April 2019 to 8 April 2020 together with a Cumulative Receipts and Payments Account for the Period since the Joint Liquidators' Appointment
- B** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements
- C** Joint Liquidators' revised fee estimate



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Alan Fallows, together with Peter James Anderson of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of Carl Dylan and Associates Limited ("the Company") on 9 April 2018. This progress report covers the period from 9 April 2019 to 8 April 2020 ("the Period") and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was 5 Lister Close, Sheffield, S12 3FR.
- 1.4 The registered office of the Company has been changed to C/o Kay Johnson Gee Corporate Recovery Limited 1, City Road East, Manchester, M15 4PN and its registered number is 09346177.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Director's Loan Account

- 3.5 The Director's estimated statement of affairs shows a Director's Loan Account ("DLA") with an uncertain estimated to realise value. Following the Liquidators' appointment, the Director entered into an individual voluntary arrangement ("IVA"). Investigations were undertaken to establish the current balance of the DLA and it was found that £25,349.69 remained outstanding.
- 3.6 The Liquidators submitted a claim in the Director's IVA and it is anticipated that creditors will receive a dividend of 21p in the £ over 5 years. Therefore, total realisations of £5,323.43 are



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

anticipated. I can confirm the total of £1,812.69 has been realised to date. The next dividend payment is expected in December 2020 at a rate of 4.84p in £.

Creditors (claims and distributions)

- 3.7 Further information on the anticipated outcome for creditors in this case can be found at section 4 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.9 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.10 There are no new matters arising in respect of creditor claims in the period.

Investigations

- 3.11 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.12 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 3.13 The Liquidation remains open to enable the Liquidators to receive dividend payments from the Director's IVA.

4 Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors.

Preferential Creditors

- 4.2 A summary of preferential claims is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 1	Not yet agreed	£2,275.28	N/A

- 4.3 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to preferential creditors.



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

Unsecured Creditors

- 4.4 I have received claims totalling £44,195.72 from 6 creditors. I have yet to receive claims from 1 creditor whose debt totals £10,421.97 as per the Company's statement of affairs.
- 4.5 No floating charges were granted to secured creditors by the Company. Accordingly, there is no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.6 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Joint Liquidators' Remuneration

- 5.1 The Creditors approved that the basis of the Liquidators' remuneration be fixed as a set amount of £4,000 plus VAT. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 The Liquidators have drawn £1,897.20 plus VAT against the total set fee agreed of £4,000 plus VAT approved by creditors.
- 5.3 I now consider that the fee estimate I previously provided for the liquidation is insufficient to complete my duties as a result of:
- The Company's affairs requiring more extensive investigation than previously anticipated. This is due to further investigations undertaken to establish the balance of the Director's loan account.
 - The Company's asset realisations have proved more protracted than was initially anticipated. This is due to the director's loan account realisations being paid via the Director's IVA over 5 years. Due to this, the Liquidation will remain open for longer than originally anticipated and the Liquidators and their staff will incur extra time costs in dealing with and completing their annual, statutory duties.
- 5.4 As a result, my revised fees estimate is set out below and I am seeking approval by correspondence from the creditors to increase this estimate. Further details can be found on the letter which accompanies this report.
- 5.5 I do not anticipate that any further approval will be necessary following the revision of my estimate below, in order to conclude the liquidation

Joint Liquidators' Revised Fee Estimate

- 5.6 The Joint Liquidators' revised fee estimate is attached at Appendix C
- 5.7 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.
- 5.8 Attached as Appendix B is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

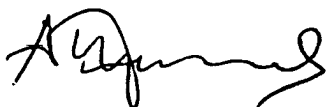
the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, Troy Tull of my office can be contacted by telephone on 0161 212 8406 or by email at troytull@kjgcr.com.

Yours faithfully



Alan Fallows
Joint Liquidator



Appendix B

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Eddisons Commercial Ltd (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved, a copy of which is attached.

Current position of Joint Liquidators' expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	0.00	0.00	250.00	250.00
Statutory advertising	142.30	0.00	0.00	142.30
Specific penalty bond	45.00	0.00	0.00	45.00
Auto entry	10.86	0.00	0.00	10.86
Bank charges	10.00	20.00	0.00	30.00

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.



CARL DYLAN AND ASSOCIATES LIMITED - IN LIQUIDATION

- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Kay Johnson Gee Corporate Recovery Limited's current charge-out rates effective from 1 October 2018 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

- 4.2 Please note this firm records its time in minimum units of 6 minutes.

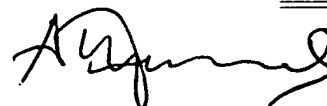
- 4.3 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 November 2016 to 30 September 2018 are detailed below:

Staff Grade	£ (Per hour)
Partner	395
Senior Manager	330
Manager	300
Assistant Manager	275
Senior Administrator	250
Administrator	220
Cashier/ Support Staff	130



Carl Dylan and Associates Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

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	ASSET REALISATIONS		
4,955.48	Book debts	NIL	4,955.36
220.00	Computer equipment	NIL	150.00
Uncertain	Director's loan account	1,812.69	1,812.69
		<u>1,812.69</u>	<u>6,918.05</u>
	COST OF REALISATIONS		
	Bank Charges	20.00	30.00
	Bordereau	NIL	45.00
	London Gazette Advertising	NIL	142.30
	Office Holders Expenses *	NIL	10.86
	Office Holders Fees	1,000.00	1,897.20
	Statement of Affairs Fee	NIL	4,000.00
		<u>(1,020.00)</u>	<u>(6,125.36)</u>
	PREFERENTIAL CREDITORS		
(2,275.28)	Employee Preferential Claims	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(8,237.00)	Barclays Bank plc	NIL	NIL
(12,808.00)	Employee Non-Preferential Claims	NIL	NIL
(10,421.97)	Funding Circle Limited	NIL	NIL
(20,384.46)	HM Revenue & Customs (Corporation	NIL	NIL
(5,264.52)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(12,297.67)	HM Revenue & Customs (VAT)	NIL	NIL
(1,562.66)	Iwoca Limited	NIL	NIL
(1,002.75)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(69,178.83)		792.69	792.69
	REPRESENTED BY		
	Current Account		588.69
	Vat Receivable		204.00
			<u>792.69</u>



Alan Fallows
Joint Liquidator





Time Entry - SIP9 Time & Cost Summary

CARL01 - Carl Dylan and Associates Limited
All Post Appointment Project Codes
To: 20/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	7.00	0.70	7.00	0.00	3.50	18.90	4,714.69	249.44
Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.25	1.83	0.00	0.50	2.58	378.29	146.45
Creditors	0.00	1.80	0.00	0.00	0.00	1.70	3.50	965.00	275.71
Investigation	1.45	4.20	0.00	0.00	0.00	0.00	5.65	1,832.75	324.38
Realisation of Assets	0.10	5.90	0.25	1.90	0.00	0.80	8.95	2,292.50	256.15
Statutory Compliance	0.00	0.50	0.00	0.00	0.00	0.50	1.00	275.00	275.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.25	19.40	1.20	10.73	0.00	7.00	40.58	10,458.23	257.69
Total Fees Claimed								1,897.20	
Total Disbursements Claimed								228.16	

**Estimate of Fees and Expenses for
Carl Dylan and Associates Limited (In Liquidation)
To 21/05/2020**

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning					
Appointment Notification/Formalities	3.00	270.00	810.00		
Case Planning	2.00	345.00	690.00		
Emails and Phone calls	0.50	450.00	225.00		
Fee resolutions and/or court apps	4.25	302.94	1,287.50		
File Maintenance and Case Review	9.00	292.22	2,630.00		
Filing	1.50	163.33	245.00		
Maintenance of Records	5.00	282.00	1,410.00		
Meeting and/or Internal Discussion	1.50	330.00	495.00		
Statutory Reporting	9.00	277.78	2,500.00		
Cashiering					
Cashiering/Invoicing	2.00	242.50	485.00		
Creditors					
Employee	0.50	110.00	55.00		
General Communication	1.50	283.33	425.00		
H M Revenue & Customs	0.50	330.00	165.00		
Postage/Mail	1.50	183.33	275.00		
Preferential Creditors	0.50	300.00	150.00		
Unsecured Creditors	3.50	312.86	1,095.00		
Investigation					
Ad-hoc investigations	0.50	330.00	165.00		
Bank Statement Investigation/Review	1.50	256.67	385.00		
CDDA Reporting	4.25	289.41	1,230.00		
Collection of Books and Records	1.00	110.00	110.00		
Completion & Submission of CDDA	1.00	330.00	330.00		
Investigating antecedent transactions	1.50	256.67	385.00		
SIP 2 Review	2.00	220.00	440.00		
Realisation of Assets					
Agents/Solicitors	0.50	270.00	135.00		
Bank Reconciliation	1.00	110.00	110.00		
Banking/Cashiering	1.50	336.67	505.00		
Debt Collection	3.00	270.00	810.00		
Identifying, Securing & Insuring Assets	2.00	305.00	610.00		
Realisation of Property / Other Assets	5.00	270.00	1,350.00		
Statutory Compliance					
Statutory Duties	3.00	256.67	770.00		
	<u>73.50</u>	<u>275.88</u>	<u>20,277.50</u>		
Disbursements					
Category 1 Disbursements				528.16	
Category 2 Disbursements				<u>0.00</u>	
				<u>528.16</u>	
Expenses (*)					
					<u>0.00</u>
Totals	<u>73.50</u>	<u>275.88</u>	<u>20,277.50</u>	<u>528.16</u>	<u>0.00</u>

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.



**Estimate of Fees and Expenses for
Carl Dylan and Associates Limited (In Liquidation)**

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Agent Fees	250.00
Auto Entry	10.86
Bank Charges	30.00
Bordereau Premium	45.00
London Gazette	142.30
Storage	50.00
	<hr/>
	528.16

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT



**Estimate of Fees and Expenses for
Carl Dylan and Associates Limited (In Liquidation)**

