

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A8XMXHQA

A10

28/01/2020

#225

COMPANIES HOUSE

1 Company details

Company number 0 9 9 7 4 8 6 7

Company name in full Clockjack Deliveries Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Hasib

Surname Howlader

3 Liquidator's address

Building name/number Third Floor

Street 112 Clerkenwell Road

Post town London

County/Region

Postcode E C 1 M 5 S A

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 Period of progress report

From date	^d 1	^d 4	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9

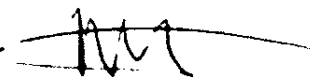
7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
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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 **Katie Baldwin**

Company name **Hudson Weir Limited**

Address **Third Floor**

112 Clerkenwell Road

Post town **London**

County/Region

Postcode **E C 1 M 5 S A**

Country

DX

Telephone **0207 099 6086**



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

**CLOCKJACK DELIVERIES LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 13 DECEMBER 2019**

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**CLOCKJACK DELIVERIES LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 13 DECEMBER 2019**

1 Statutory and General Information

Company number: 09974867

Liquidator: Hasib Howlader of Hudson Weir Limited, Third Floor, 112 Clerkenwell Road, London, EC1M 5SA.

Date of appointment: 14 December 2017

Former Liquidators: Claire Buijs and Hasib Howlader of Hudson Weir Limited were appointed by Creditors on 14 December 2017.

A Block Transfer Order was made by the Court on 12 June 2018 removing the former joint liquidators from office and Michelle Mills was appointed liquidator.

A Block Transfer Order was made by the Court on 28 October 2019 removing Michelle Mills from office and Hasib Howlader was appointed liquidator.

Creditors wishing to contact the liquidator, should contact Katie Baldwin on telephone number 0207 099 6086 in the first instance.

2 Liquidator's Actions Since the Last Report

- 2.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 As noted in my receipts and payments account and previous report, realisations are broadly in line with the estimated statement of affairs amounts.
- 2.3 Details of all asset realisations during the liquidation can be found in the previous progress report. There has been no asset realisations in this reporting period and no further asset realisations are expected.
- 2.4 I have declared and paid a preferential dividend in the reporting period. Further details can be found in section 5 of this report.
- 2.5 I have also adjudicated upon unsecured creditor claims received to date. Any creditor that is yet to submit a claim against the Company should complete the Proof of Debt Form at Appendix 4 and return it to this office as soon as possible, together with full supporting documentation.
- 2.6 The liquidator has also removed the Company from the VAT group and received the final VAT refund in order to pay the unsecured dividend.

Other matters

- 2.7 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with on a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.
- 2.8 During the liquidation, time costs of £14,967.40 has been incurred in respect of the liquidator's obligations in undertaking case reviews, statutory filing and advertising, IP set up, including bonding,

strategy and planning, bank account setup and reconciliations and case budgeting and billing, reporting and case specific matters. Although this work has not led to a direct return to creditors, it is necessary to ensure that the case runs efficiently. The time spent in relation to statutory filing and advertising is necessary under insolvency legislation.

3 Unrealised Assets

- 3.1 As provided in my previous progress report, the stock on site was of perishable nature and it has been disposed of.

4 Investigation into the Affairs of the Company

- 4.1 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.
- 4.2 During the liquidation, time costs of £1,272.50 has been incurred in respect of investigations. This work is necessary under insolvency legislation and has led to a direct return to creditors.

5 Dividend Prospects

Preferential creditors

- 5.1 I have received and admitted for dividend purposes claims in respect of employees' wages and holiday pay.
- 5.2 A first and final dividend of 100 pence in the pound, totalling £5,684.20 was declared and paid to preferential creditors on 13 August 2019.

Unsecured creditors

- 5.3 According to the SOA, unsecured creditors total £397,605.96. Claims received during the liquidation total £34,026.27 as shown detailed below (please note that the claims received amount may change upon the issuance of the notice of intended dividend and the continued adjudication process):

Creditor Type	SOA Amount(£)	Claim Amount (£)
Employees	3,220.16	1,956.62
HM Revenue & Customs	10,829.19	9,248.92
Inter-Company Creditors	356,518.72	0.00
Trade Creditors	27,037.89	24,777.35

- 5.3 Based on current information, there are sufficient asset realisations to enable a dividend to the unsecured creditors and a Notice of Intended Dividend will be issued shortly.
- 5.4 It is currently estimated that the unsecured dividend will be approximately 4 pence in the pound, however, this is dependent on the adjudication process; following the Notice of Intended Dividend being issued, and the level of claims being agreed.
- 5.5 Attached at Appendix 4 is a Proof of Debt Form. Any creditor that is yet to submit a claim against the Company should complete this form and return it to this office as soon as possible, together with full supporting documentation.

Floating charge creditor and the prescribed part

- 5.6 There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:
- 50% of the first £10,000 of the net property; and

- 20% of the remaining net property up to a maximum of £600,000.

- 5.7 The Company has given no floating charges and accordingly the prescribed part provisions do not apply.
- 5.8 During the liquidation, time costs totalling £4,154 has been incurred in relation to creditors and the preferential distribution. Of which £1,654 was incurred during the period 14 December 2018 to 13 December 2019.

6 Liquidator's Remuneration

- 6.1 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 6.2 My remuneration was previously authorised by creditors at a virtual meeting held on 14 December 2017 to be drawn on a time costs basis (capped at £18,558).
- 6.3 My total time costs to 13 December 2019 amount to £20,393.90 which represent 87.37 hours charged at an average charge out rate of £233.442 per hour, this includes £11,140.50 representing 44.6 hours which have been charged in the period between 14 December 2017 and 13 December 2018, at an average charge out rate of £249.79 per hour. I have drawn £ 18,557.90 to date, this includes £11,000 which was drawn in the period between 14 December 2018 and 13 December 2019. A schedule of my time costs incurred to date is attached as Appendix 2.
- 6.4 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, <https://www.hudsonweir.co.uk/resources/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's Expenses


- 7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account and are largely self-explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 7.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

8 Further Information

- 8.1 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.
- 8.2 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 Conclusion

- 9.1 A distribution to unsecured creditors will be finalised shortly. Following this, the liquidation will be concluded. This is anticipated to be within the next six months and therefore it is anticipated that the next report to creditors will be the final report.
- 9.2 Should you have any queries regarding this matter please contact Katie Baldwin on 0207 099 6086.



Hasib Howlader
Liquidator

1 Liquidator's Receipts and Payments Account

Clockjack Deliveries Limited (In Liquidation) Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 14/12/2018 To 13/12/2019 £	From 14/12/2017 To 13/12/2019 £
	ASSET REALISATIONS	
	Bank Interest Gross	NIL 21.90
12,140.72	Book Debts	NIL 15,938.70
16,319.83	Cash at Bank	NIL 16,319.83
5,624.64	Cash on Client Account	NIL 5,624.64
	Contribution to legal fees	NIL 175.00
NIL	Furniture & Fixtures	NIL NIL
Uncertain	Insurance Refund	NIL 668.18
3,200.00	Kitchen Equipment	NIL NIL
200.00	Office & IT Equipment	NIL 5,225.00
	Rates Refund	NIL 5,337.48
200.00	Stock	NIL NIL
		<u>NIL 49,310.73</u>
	COST OF REALISATIONS	
	Agent's and Valuers Fees	NIL 2,891.20
	Insolvency Bond	99.60 117.60
	Insurance of Assets	NIL 168.00
	Legal Fees	NIL 375.00
	Liquidator's Remuneration	7,557.90 18,557.90
	Office Copies	NIL 12.00
	Preparation of Statement of Affairs	NIL 4,500.00
	Re-Direction of Mail	204.00 204.00
	Statutory Advertising	NIL 253.80
	Storage Costs	16.64 39.04
		<u>(7,878.14) (27,118.54)</u>
	PREFERENTIAL CREDITORS	
(7,528.03)	Employees' Wage Arrears and Holiday	4,903.27 4,903.27
	HMRC - Tax & NI Deductions	780.93 780.93
		<u>(5,684.20) (5,684.20)</u>
	UNSECURED CREDITORS	
(3,220.16)	Employees	NIL NIL
(10,829.19)	H M Revenue & Customs	NIL NIL
(356,518.72)	Inter-Company Creditors	NIL NIL
(27,037.89)	Trade Creditors	NIL NIL
		<u>NIL NIL</u>
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL NIL
		<u>NIL NIL</u>
(367,548.80)	(13,562.34)	16,507.99
	REPRESENTED BY	
	Current Account	12,990.44
	VAT Receivable	3,517.55
		<u>16,507.99</u>

Note:

A first and final dividend of 100 pence in the pound, totalling £5,684.20 was declared and paid to preferential creditors on 13 August 2019.

2 Summary of Liquidator's Time Costs

Time Entry - SIP9 Time & Cost Summary

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
To: 13/12/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.85	17.10	7.30	17.60	44.85	9,766.25	217.75
Case Specific Matters	0.10	0.40	0.00	0.40	0.90	209.50	232.78
Creditors and Distributions	1.70	7.00	6.10	1.90	16.70	4,154.00	248.74
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.50	4.30	0.00	0.00	4.80	1,272.50	265.10
Realisation of Assets	2.75	2.70	0.90	1.60	7.95	2,253.75	283.49
Reporting	0.00	8.47	0.40	2.80	11.67	2,675.40	229.25
Trading	0.00	0.00	0.00	0.00	0.00	62.50	125.00
Total Hours	7.90	39.97	14.70	24.80	87.37	20,393.90	233.42
Total Fees Claimed						18,557.90	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

CLOC002 - Clockjack Deliveries Limited
All Post Appointment Project Codes
From: 14/12/2018 To: 14/12/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.10	2.10	7.10	9.50	19.80	4,381.00	221.10
Case Specific Matters	0.10	0.40	0.00	0.10	0.60	164.50	274.17
Creditors and Debtors	0.70	0.40	5.70	0.50	7.30	1,654.00	226.58
Fixed Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigators	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.10	0.90	1.60	2.60	636.00	244.61
Reporting	0.00	8.47	0.40	2.80	11.67	2,675.40	229.25
Trading	0.00	0.00	0.00	0.50	0.50	62.50	125.00
Total Hours	2.20	11.47	14.10	15.00	42.77	9,253.40	216.35
Total Fees Claimed						7,557.90	
Total Disbursements Claimed						0.00	

Hudson Weir Limited Fees and Disbursements Information

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	495
Senior Managers and Managers	325-375
Administrators	125-250
Secretaries & Support Staff	100

Agent's costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged

Hudson Weir Limited do not charge for Category 2 disbursements

4 Proof of Debt Form

Proof of debt - general form

IN the matter of CLOCKJACK DELIVERIES LIMITED

And in the matter of the Insolvency Act 1986

Date of winding up resolution -

1	Name of creditor	
2	Address of creditor	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at	£
4	Details of any documents by reference to which the debt can be substantiated. [Note: the Liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with Schedule 3 to the Social Security Pensions Act 1975)	<p>Category</p> <p>Amount(s) claimed as preferential £</p>
6	Particulars of how and when debt incurred	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	