

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

1 Company details	
Company number	1 0 1 5 5 6 3 9
Company name in full	Gordon Dunnet Ltd

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

2 Liquidator's name	
Full forename(s)	Robert
Surname	Day

3 Liquidator's address	
Building name/number	Robert Day and Company Limited
Street	The Old Library
	The Walk
Post town	Winslow
County/Region	Buckingham
Postcode	M K 1 8 3 A J
Country	United Kingdom

4 Liquidator's name ①	
Full forename(s)	Lee James
Surname	Cotton

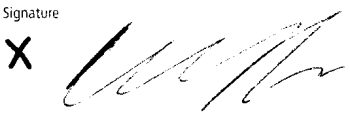

① Other liquidator  
Use this section to tell us about  
another liquidator.

5 Liquidator's address ②	
Building name/number	Robert Day and Company Limited
Street	The Old Library
	The Walk
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② Other liquidator  
Use this section to tell us about  
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<b>6</b>	<b>Period of progress report</b>																
From date	d	1	d	9	m	1	m	0	y	2	y	0	y	1	y	9	
To date	d	1	d	8	m	1	m	0	y	2	y	0	y	2	y	0	
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature 																
Signature date	d	2	d	1	m	1	m	0	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

Company name

Robert Day and Company Limited

Address

Post town

County/Region

Postcode

Country

DX

Telephone

0845 226 7331



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

## **Gordon Dunnet Ltd – In Liquidation ('the company')**

**Company Number:** 10155639

**Current Registered Office:** c/o Robert Day and Company Limited, The Old Library, The Walk, Winslow, Buckingham MK18 3AJ

**Previous Registered Office:** 13 Vansittart Estate, Windsor, Berkshire SL4 1SE

**Trading Address:** 13 Vansittart Estate, Windsor, Berkshire SL4 1SE

**Basis of Remuneration:** Fixed Fee

**Office Holder Details:** Robert Day and Lee James Cotton of Robert Day and Company Limited, The Old Library, The Walk, Winslow, Buckingham MK18 3AJ

**Date of Appointment:** 19 October 2018

### **1. Introduction**

This report provides members with an update on the progress made in the liquidation and an explanation of the work done by the joint liquidators and their staff during the period 19 October 2019 to 18 October 2020 and is to be read in conjunction with previous progress report(s) issued during the course of the liquidation.

This report is intended for use by those parties entitled to a copy thereof under the Insolvency Rules (England and Wales) 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Robert Day and Lee James Cotton are authorised in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. All work is conducted in accordance with the Insolvency Code of Ethics.

### **2. Receipts and Payments Account**

A copy of the joint liquidators' receipts and payments account for the periods 19 October 2018 to 18 October 2020 inclusive is attached to this report.

### **3. Planning**

The joint liquidators planned to discharge their obligations to members by seeking to maximise asset realisations, minimise the input required from them, compatible with complying with the various statutory and professional regulatory requirements which flowed from their appointment and consequently to maximise the return to members.

### **4. Administration**

Details of the joint liquidators' appointment were advertised, as required, in the London Gazette, and submitted to Companies House with accompanying documents. The joint liquidators also provided information on their appointment to the insurers who have given them a bond.

The necessary records have been maintained, on behalf of the company, to enable the joint liquidators to file the relevant returns at Companies House made necessary by Section 192 of the Insolvency Act 1986.

## **5. Asset Realisations**

A VAT reclaim of £240.00 has been received during the reporting period.

No further asset realisations are anticipated in this matter.

## **6. Liabilities**

The further sum of £11,650.22 has been paid to HM Revenue & Customs (HMRC) during the reporting period in respect of further corporation tax the joint liquidators consider to be due.

Numerous requests have been to HMRC for details of their outstanding requirements in this matter. These requests have not been responded to and the joint liquidators have therefore had to rely on information provided by the company and its accountants when making the further payment(s) referred to above.

The joint liquidators will continue to pursue HMRC for details of their outstanding requirements, formal clearance to begin the closure of the liquidation and the repayment of any amounts due to the company if it becomes apparent that the HMRC have been overpaid at any point during the liquidation.

## **7. Liquidators' Remuneration / Expenses**

The time costs in dealing with the liquidation to 18 October 2020 amount to £3,552.50.

This represents 14.5 hours at an average charge out rate of £245.00 per hour.

A breakdown of the Liquidators' Time and Charge Out Rates is attached to this report.

At the meeting of the company's shareholders held on 19 October 2018 it was agreed that liquidators' remuneration would be a set amount.

The set amount agreed was a fixed fee of £2,500 including disbursements plus VAT. This was considered an appropriate amount when taking into account the routine administrative, statutory and cashing tasks (i.e. the work that must be undertaken to meet the legal requirements placed on the liquidator) required plus the work that must be undertaken in order to derive a benefit for shareholders and any creditors (i.e. asset realisations). This fee was drawn on 12 December 2018.

The following category 1 disbursements have been incurred and re-charged to the estate as part of the agreed fixed fee:-

Statutory Advertising (London Gazette) - £252.54  
Specific Penalty Bond Premium - £210.00

Statutory Advertising costs are re-charged at the actual cost incurred where possible.

The joint liquidators are required to purchase a bond on all formal appointments undertaken. The purpose of the bond is to indemnify the beneficiaries of the estate being administered against losses caused by dishonesty or fraud on the part of the insolvency practitioners. The bond must be for the level of assets potentially available to the beneficiaries. In this case the joint liquidators have purchased a £250,000 bond however there is scope to increase the level of bond should realisations exceed £250,000 (which is unlikely to be the case).

A copy of Rule 18.34 of the Insolvency (England and Wales) Rules 2016 is attached for your information.

A further copy of 'A Creditors' Guide to Liquidator's Fees' can be found by following the link below:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

#### **8. Matters Still To Be Dealt With / Conclusion**

The following matters are still to be dealt with:-

1. Receipt of details of HMRC's outstanding requirements in this matter;
2. Further Payment to HMRC / Repayment from HMRC following receipt of the above;
3. Receipt of Formal Clearance from HMRC to begin the closure of the liquidation and
4. Payment of a second and final distribution to the company's shareholder if funds in hand allow.

The joint liquidators are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless they have concluded matters prior to this, in which case they will write to all members with their final progress report whilst giving notice of their intention to finalise their administration of the liquidation at the same time.

It is anticipated that this liquidation will be concluded prior to the next anniversary.

If you require any further information or clarification on any matter please contact the joint liquidators.



**Lee Cotton**  
**Joint Liquidator**

**Gordon Dunnet Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/10/18 To 18/10/19			From 19/10/19 To 18/10/20		Total	
		SECURED ASSETS						
				0.00		0.00		0.00
		ASSET REALISATIONS						
226,742	Balance at Bank		226,705.08		0.00		226,705.08	
	VAT Reclaimed		500.00		240.00		740.00	
				227,205.08		240.00	227,445.08	
		COST OF REALISATIONS						
	Accountancy Fees		1,200.00		0.00		1,200.00	
	Joint Liquidators' Fixed Fee including Disbursements		2,500.00		0.00		2,500.00	
	VAT Receivable		740.00		0.00		740.00	
			4,440.00		0.00		4,440.00	
		PREFERENTIAL CREDITORS						
				0.00		0.00	0.00	
		UNSECURED CREDITORS						
40,657	Taxation		27,554.32		11,650.22		39,204.54	
		DISTRIBUTIONS						
183,085	Ordinary Shareholders		182,000.00		0.00		182,000.00	
	Balance in Hand		13,210.76		-11,410.22		1,800.54	
		REPRESENTED BY						
	Bank 1 Current		13,210.76		-11,410.22		1,800.54	
			13,210.76		-11,410.22		1,800.54	



Lee Cotton  
Joint Liquidator

**Gordon Dunnet Ltd - In Liquidation**

**Joint Liquidators' Time and Charge Out Summary from 19 October 2018 to 18 October 2020**

Classification of work function	Liquidator	Manager	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning	11.2	-	11.2	2,744.00	245.00
Investigations	-	-	-	-	-
Realisation of Assets	0.8	-	0.8	196.00	245.00
Trading	-	-	-	-	-
Creditors	2.5	-	2.5	612.50	245.00
Case Specific Matters	-	-	-	-	-
Total Hours	14.5	-	14.5	3,552.50	245.00
Total Fees Claimed (£)	3,552.50	-	-	-	-

**Charge Out Rate Summary**

Description	Hourly Rate (£)	Dates
Liquidator	245	19/10/18 - 18/10/20

Note - Time costs are calculated at 6 minute units

**Post Appointment Disbursements**

Disbursements	Incurred	Paid (as part of fixed fee)
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Category 1 -

Statutory Advertising	£252.54	£252.54
Specific Penalty Bond Premium	£210.00	£210.00

Category 1 Disbursements are external supplies specifically identifiable to the case.

Where these disbursements have been initially paid by Robert Day and Company Limited and then recharged to the estate approval from members is not required.

Category 2 Disbursements include elements of shared or allocated costs incurred by Robert Day and Company Limited and recharged to the estate. They are not attributable to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charged being approved by members in advance.

It is not the policy of Robert Day and Company Limited to charge Category 2 Disbursements.



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STATUTORY INSTRUMENTS

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**2016 No. 1024**

**The Insolvency (England and Wales) Rules 2016**

**PART 18**

**REPORTING AND REMUNERATION OF OFFICE-HOLDERS**

**CHAPTER 4**

Remuneration and expenses in administration, winding up and bankruptcy

**Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.** (1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").