

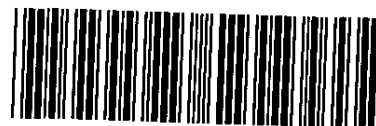
# AM10

## Notice of administrator's progress report



Companies House

SATURDAY



A17 \*A81CG8CA\*  
16/03/2019 #112  
COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	1 0 1 5 8 0 1 7	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Ogden Engineering Services Limited	
<b>2</b>	<b>Administrator's name</b>	
Full forename(s)	Richard Jeffrey	
Surname	Rones	
<b>3</b>	<b>Administrator's address</b>	
Building name/number	311 High Road	
Street	Loughton	
Post town	Essex	
County/Region		
Postcode	I G 1 0 1 A H	
Country		
<b>4</b>	<b>Administrator's name <sup>①</sup></b>	
Full forename(s)		<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname		
<b>5</b>	<b>Administrator's address <sup>②</sup></b>	
Building name/number		<b>② Other administrator</b> Use this section to tell us about another administrator
Street		
Post town		
County/Region		
Postcode		
Country		

# AM10

## Notice of administrator's progress report

### 6 Period of progress report

From date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
To date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

### 7 Progress report

☒ I attach a copy of the progress report

### 8 Sign and date

Administrator's  
signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

# AM10

## Notice of administrator's progress report



### 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 Jeffrey Rones
Company name	ThorntonRones Ltd
Address	311 High Road
	Loughton
Post town	Essex, IG10 1AH
County/Region	
Postcode	
Country	
DX	
Telephone	0208 418 9333



### 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.

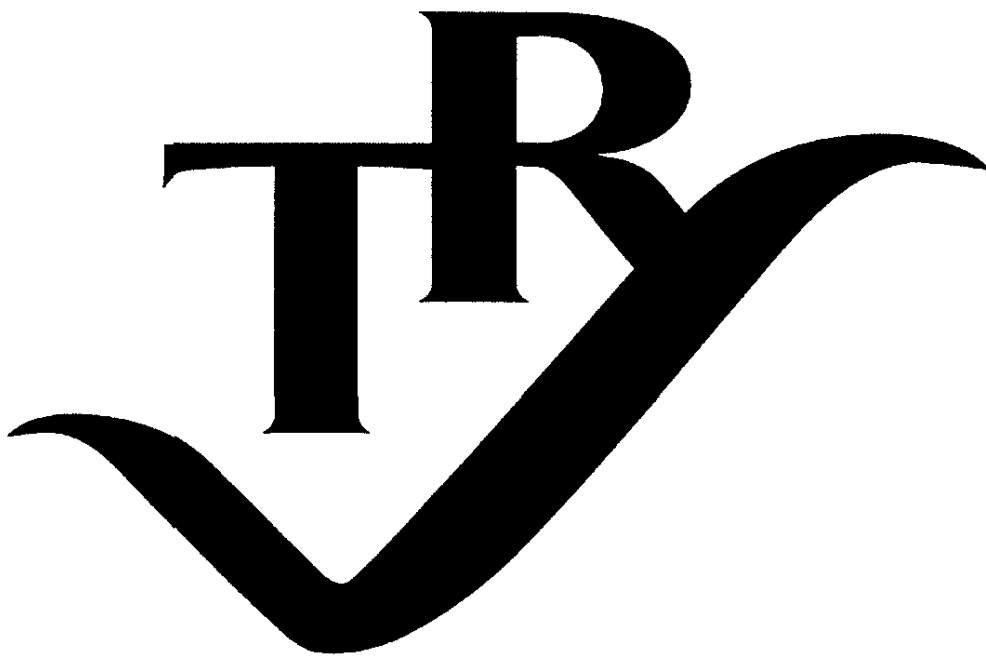


### Further information

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)

**Ogden Engineering Services Limited  
- in Administration**



**Administrator's Progress Report**

**15 March 2019**

## **OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION**

### **CONTENTS**

- 1** Introduction
- 2** Progress of the Administration
- 3** Pre-Administration Costs
- 4** Administrator's Remuneration
- 5** Estimated Outcome for Creditors
- 6** Ending the Administration
- 7** Creditors' Rights
- 8** Next Report

### **APPENDICES**

- A** Receipts and Payments Account from 29 August 2018 to 28 February 2019
- B** Additional Information in Relation to the Administrator's Fees, Expenses & Disbursements
- C** Estimated Outcome Statement as at 28 February 2019
- D** Privacy Notice

## THE ADMINISTRATOR'S PROGRESS REPORT

### 1 Introduction

- 1.1 I was appointed Administrator of Ogden Engineering Services Limited ("the Company") on 29 August 2018. The appointment was made by Bibby Financial Services Limited ("BFSL" or "the Secured Creditor").
- 1.2 This Administration is being handled by ThorntonRones Limited, 311 High Street, Loughton, Essex, IG10 1AH. The Administration is registered in the High Court of Justice, reference number CR-2018-007246.
- 1.3 Information on our use and storage of personal data on insolvency appointments can be found in the attached Privacy Notice (Appendix D). If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was 16 Cranham Gardens, Upminster, Essex, RM14 1JG.
- 1.5 The registered office of the Company has been changed to ThorntonRones Limited, 311 High Road, Loughton, Essex, IG10 1AH the registered number of the Company is 09520310.
- 1.6 As Administrator, I am required to provide a progress report covering the period of six months commencing from the date the Company entered Administration and every subsequent period of six months. This progress report covers the period from 29 August 2018 to 28 February 2019 (the Period) and should be read in conjunction with my earlier proposals report.

### 2 Progress of the Administration

- 2.1 You may recall that the statutory objective being pursued in the Administration was to realise property in order to make a distribution to the Secured Creditor. In addition to the pursuance of this statutory objective, the Administrator has duties imposed by insolvency and other legislation, some of which may not provide any financial benefit to creditors.
- 2.2 This section of the report provides creditors with an update on the progress made in the Period, both in terms of the achievement of the statutory objective, but also work which is required of the Administrator under other related legislation.
- 2.3 At Appendix A is my Receipts and Payments Account covering the period of this report.

## OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION

- 2.4 Further information about the basis of remuneration agreed in this case and the Administrator's fees estimate can be found in section 4 of this report, together with any relevant information about revisions to my initial estimate, where applicable.

### ***Administration (including statutory compliance & reporting)***

- 2.5 As noted above, the Administrator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work expected to be required in this area was outlined in my initial fees estimate/information.
- 2.6 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 been longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Administrator.
- 2.7 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***

- 2.8 Upon my appointment I identified four main categories of asset which could potentially be realised for the benefit of creditors. These were the motor vehicles, the retention ledger, the debtor ledger, and tangible assets and goodwill.
- 2.9 A Ford Ranger and Ford Transit were previously used to carry on business. I am currently liaising with the Director in respect of the status of this vehicle in order to ascertain whether any recoveries can be made for creditors.
- 2.10 The former bookkeeper of the Company has advised that no retention monies have been realised since my appointment. As such, future realisations from this source are unlikely and will not be actively pursued.
- 2.11 As previously reported, the Company had a factoring agreement with BDSL which covered the vast majority of book debts.
- 2.12 A number of differences have been noted between the ledger held by the Company and that overseen by BDSL. I have sought to reconcile the two ledgers and this work remains in progress.
- 2.13 As a result of the factoring agreement a portion of the book debts remain due to BDSL. They have advised that their shortfall is currently, after costs, approximately £6,000.00. BDSL are not anticipating significant future realisations. Any sums due to them once my appointment has concluded will be sought from the Director under his Personal Guarantee.

## OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION

- 2.14 Following my appointment the Director – via a recently-established company – continued to trade with some clients of the Company. In addition, assets owned by the Company have been used by Director in his new company.
- 2.15 I instructed agents to value the contracts, tangible assets and any goodwill and, as a consequence, I reached an agreement with the Director whereby he would buy the plant and machinery, goodwill and a percentage of the contracts completed by his new company. I am currently liaising with the Director in respect of the consideration due.
- 2.16 It is considered that the work the Administrator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any third party security, result in a distribution to the preferential and unsecured creditors of the Company.

### ***Creditors (claims and distributions)***

- 2.17 Further information on the anticipated outcome for creditors in this case can be found at section 5 of this report. An administrator is 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.
- 2.18 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.19 The above work will not necessarily bring any financial benefit to creditors generally. An administrator is, however, 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 Administrator in dealing with those claims.
- 2.20 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately twelve unsecured creditor claims in this case with a value per the Administrator's Estimated Financial Position of £273,244.45.
  - There is one secured creditor who is currently owed approximately £6,000.



## OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION

### Investigations

- 2.21 Some of the work the Administrator is required to undertake is carried out in order to comply with legislation. This includes the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Administrator can pursue for the benefit of creditors.
- 2.22 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.23 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting (where held) or as a response to my request to complete an investigation questionnaire.
- 2.24 My investigations include the following:
- Review of the factoring account held by the Company with BFSL
  - Review of the bank account of the Company
  - Adequacy of the books and records of the Company
  - Review of compliance with money laundering regulations
- 2.25 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to a former Director of the Company:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
30 August 2018	Plant & Machinery and Goodwill	Nil paid to date, £1,250 + 1.5% of first year's turnover outstanding	Mr Paul Ogden	Director

### 3 Pre-Administration Costs

- 3.1 A statement of pre-Administration fees was made in the Administrator's proposals and, on 5 November 2018, the sum of £1,602.50 in respect of pre-Administration fees was approved by the Secured Creditor and was subsequently paid to the Administrator.

**4 Administrator's Remuneration**

- 4.1 The basis of my fees has been fixed in the Administration as a set amount. My fees information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 To date, I have not drawn any remuneration against the total set fee of £15,000.00 approved by creditors on 5 November 2018.
- 4.3 At the date of this report, I would confirm that my fees estimate for the Administration remains unchanged.
- 4.4 A copy of 'A Creditors' Guide to Administrators' Fees' is available on request or can be downloaded from <https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>.
- 4.5 Attached at Appendix B is additional information in relation to the Administrator's fees, expenses and disbursements including, where relevant, information on the use of subcontractors and professional advisers.

**5 Estimated Outcome for Creditors**

- 5.1 An Estimated Outcome Statement as at 28 February 2019 is attached at Appendix C.

***Secured Creditors***

- 5.2 BFSL holds a fixed and floating charge over the Company's assets, which was granted by the Company on 30 January 2018. At the date of the Administration the indebtedness to the Secured Creditor was estimated by the Director at £54,831. The figure was subsequently confirmed by BFSL as £56,603. Following the collection of book debts and taking BFSL's legal and professional costs into account, the shortfall for the Secured Creditor stands at approximately £6,000. As discussed above, this sum will be sought from the Director under his Personal Guarantee.

***Preferential Creditors***

- 5.3 The Company has not received any preferential creditor claims and none are anticipated.

***Unsecured Creditors***

- 5.4 I have received a claim totalling £43,609.58 from one creditor. I have yet to receive claims from ten creditors whose debts total £183,634.86 as per the Company's statement of affairs.
- 5.5 As a consequence of the floating charge granted by the Company I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**).

## **OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION**

- 5.6 Based on present information, I estimate the value of the Company's net floating charge property to be nil. Arising from this, the value of the Prescribed Part is presently estimated to be nil. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made.

### **6 Ending the Administration**

- 6.1 My appointment as Administrator ceases to have effect at the end of the period of one year from the date of appointment.
- 6.2 Based on current information, an extension to the period of Administration may be necessary. Alternatively, the Company may move into Creditors' Voluntary Liquidation. Any outcome is contingent on the likelihood of further realisations and I will update creditors on this matter in due course.
- 6.3 The Administrator will be discharged from liability under Paragraph 98(3) of Schedule B1 to the Insolvency Act 1986 immediately upon his appointment as Administrator ceasing to have effect.

### **7 Creditors' Rights**

- 7.1 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 the Administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within eight 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 Administrator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Administrator, as set out in this progress report, are excessive.
- 7.3 Information on our use and storage of personal data on insolvency appointments can be found in the attached Privacy Notice (Appendix D). If you are unable to download this, please contact us and a hard copy will be provided to you.

**8 Next Report**

- 8.1 The Administrator is required to provide a progress report within one month of the end of the next six months of the Administration or earlier if the Administration has been finalised or he wishes to extend it.

For and on behalf of  
Ogden Engineering Services Limited

A handwritten signature in black ink, appearing to read 'R. Rones', is written over the printed name.

**Richard Rones**  
Administrator

**Ogden Engineering Services Limited - in Administration**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 29/08/18 To 28/02/19</b>
Bibby Factors - Cost Contribution		<u>4,265.40</u>
		<b>4,265.40</b>
 <b>PAYMENTS</b>		
Specific Bond		630.00
Bookkeeping Fees		1,250.00
Preparation of Statement of Affairs		1,602.50
Travel Expenses		62.30
Statutory Advertising		<u>72.00</u>
		<b>3,616.80</b>
 <b>Net Receipts/(Payments)</b>		<u><u><b>648.60</b></u></u>

**MADE UP AS FOLLOWS**

VAT Receivable	710.90
Interest-Bearing Account	(62.30)
	<u><u><b>648.60</b></u></u>



Richard Jeffrey Rones  
Administrator

## OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION

### Appendix B

#### Additional Information in Relation to the Administrator's 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
B. A. T. Services (bookkeeping)	Fixed fee of £1,250.00
Porter & Associates (valuation and disposal advice)	Fixed fee of £1,500.00 + 10% of realisations

- 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 Administrator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Administration was provided to creditors in the Administrator's Proposals Report a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	1,770.00
Bookkeeping costs	1,250.00
Statutory advertising	500.00
Specific penalty bond	630.00
External storage of company's books and records	150.00
Category 2 disbursements charged by the firm:	
Photocopying, fax, scanning, mileage, postage	161.25

## OGDEN ENGINEERING SERVICES LIMITED - IN ADMINISTRATION

### *Current position of Administrator's 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 £	Unpaid costs £
Agents' costs		NIL	1,100.00	1,100.00
Bookkeeping costs		1,250.00		1,250.00
Statutory advertising		72.00		72.00
Specific penalty bond		630.00		630.00
Case related travel & subsistence		62.30		62.30
<b>Category 2 disbursements</b>				
Photocopying, fax, scanning, mileage, postage			20.46	Not known

- 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.
- 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 in the Administrator's Proposals Report and approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

**OGDEN ENGINEERING SERVICES LIMITED**  
**Estimated Outcome Statement**

	Estimated to Realise £	Realised to Date £	Estimated Future Realisations £	Total £
<b>Assets</b>				
Assets Specifically Pledged -				
Book Debts	35,641	90,386	-	90,386
Retentions	uncertain	-	-	-
Less Bibby Financial Services Limited (Fixed Charge)	(22,330)	(56,603)	-	(56,603)
Less. Fixed Charge Legal & Professional Fees	-	(15,479)	-	(15,479)
Less. Cross Guarantee	(43,610)	(10,500)	-	(10,500)
Surplus (Deficit) - carried down to Floating Charge	<u>(30,298)</u>	<u>7,804</u>	<u>-</u>	<u>7,804</u>
<b>Assets Not Specifically Pledged:-</b>				
Contribution to Costs - Bibby	0	4,265	-	-
Goodwill	5,000	-	5,000	5,000
Contracts/WIP	uncertain	-	uncertain	uncertain
Plant & Machinery	<u>1,800</u>	<u>-</u>	<u>1,250</u>	<u>1,250</u>
<b>Estimate available for preferential creditors</b>	<u>6,800</u>	<u>4,265</u>	<u>6,250</u>	<u>6,250</u>
<b>Preferential Claims</b>				
None	-	-	-	-
<b>Less Estimated Costs:</b>				
Administrator's Remuneration (Pre Appointment)	1,603	1,603	-	1,603
Administrator's Remuneration Gross (Post Appointment)	15,000	-	15,000	15,000
Agents Fees	1,770	-	1,100	1,100
Bookkeeping Fees	1,250	1,250	-	1,250
Administrator's Expenses	<u>1,441</u>	<u>764</u>	<u>677</u>	<u>1,441</u>
	(21,064)	(3,617)	(16,777)	(20,394)
<b>Net Assets</b>	<u>(14,264)</u>	<u>649</u>	<u>(10,527)</u>	<u>(14,144)</u>
<b>Prescribed Part</b>	-	-	-	-
<b>Available to Floating Charge Holder</b>	<u>(14,264)</u>	<u>649</u>	<u>(10,527)</u>	<u>(14,144)</u>
Bibby Financial Services Limited - Shortfall Brought Down	(30,298)			7,804
<b>Shortfall to Secured Creditor</b>	<u>(44,562)</u>			<u>(6,340)</u>



## **Privacy Notice**

### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners, which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. ThorntonRones Limited will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

### **What are your rights?**

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Richard Rones, ThorntonRones Limited, 311 High Road, Loughton, Essex, IG10 1AH so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office ("ICO"), the UK data protection regulator.