

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



Companies House

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

<b>1</b>	<b>Company details</b>
Company number	0 2 6 8 9 8 3 9
Company name in full	Four Seasons Recruitment Limited

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

<b>2</b>	<b>Supervisor's name</b>
Full forename(s)	Eric
Surname	Walls

<b>3</b>	<b>Supervisor's address</b>
Building name/number	C12 Marquis Court
Street	Marquisway, TVTE
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	

<b>4</b>	<b>Supervisor's name <sup>①</sup></b>
Full forename(s)	
Surname	

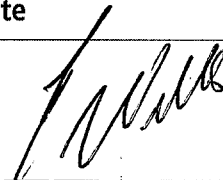
**① Other supervisor**  
Use this section to tell us about  
another supervisor.

<b>5</b>	<b>Supervisor's address <sup>②</sup></b>
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

**② Other supervisor**  
Use this section to tell us about  
another supervisor.

## CVA3

## Notice of supervisor's progress report in voluntary arrangement

<b>6</b>	<b>Date of voluntary arrangement</b>											
Date	d	d	m	m	y	y	y	y				
	2	5	0	6	2	0	2	1				
<b>7</b>	<b>Period of progress report</b>											
Date from	d	d	m	m	y	y	y	y				
	2	5	0	6	2	0	2	1				
Date to	d	d	m	m	y	y	y	y				
	2	4	0	6	2	0	2	2				
<b>8</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> I attach a copy of the progress report												
<b>9</b>	<b>Sign and date</b>											
Supervisor's signature	Signature											
	 X											
Signature date	d	d	m	m	y	y	y	y				
	1	6	0	8	2	0	2	2				

# CVA3

## Notice of supervisor's progress report in voluntary arrangement



### 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 **Eric Walls**

Company name **KSA Group Ltd**

Address **C12 Marquis Court  
Marquisway, Team Valley**

Post town **Gateshead**

County/Region

Postcode **N E 1 1 0 R U**

Country

DX

Telephone **0191 482 3343**



### 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 and dated 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.



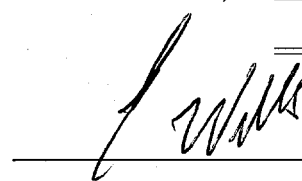
### Further information

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)**

**Voluntary Arrangement of  
Four Seasons Recruitment Limited  
Supervisor's Summary of Receipts & Payments**

Statement of Affairs £	From 25/06/2021 To 24/06/2022 £	From 25/06/2021 To 24/06/2022 £
ASSET REALISATIONS		
Bank Interest Gross	5.64	5.64
Debtor Contributions	77,500.00	77,500.00
	<u>77,505.64</u>	<u>77,505.64</u>
COST OF REALISATIONS		
Specific Bond	720.00	720.00
	<u>(720.00)</u>	<u>(720.00)</u>
	<u>76,785.64</u>	<u>76,785.64</u>
REPRESENTED BY		
Bank 1 Deposit		76,785.64
		<u>76,785.64</u>



Eric Walls  
Supervisor

**FOUR SEASONS RECRUITMENT LTD ("THE COMPANY")  
IN COMPANY VOLUNTARY ARRANGEMENT**

**REPORT TO CREDITORS IN ACCORDANCE WITH RULE 2.41  
OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**1. Introduction**

- 1.1 You will recall that I was appointed Supervisor of the above company voluntary arrangement ("CVA") at a meeting of creditors held on 25 June 2021. Accordingly, I enclose a report on the conduct of the arrangement for the year ended 24 June 2022.

**2. Receipts and Payments Account**

- 2.1 Attached to this report is a receipts and payments account for the year ended 24 June 2022.
- 2.2 As can be seen the funds held by the Supervisor are held on an interest-bearing account.

**3. Conduct of the Voluntary Arrangement**

- 3.1 As noted on the receipts and payments account the Company continues to make the contributions due under the CVA on a regular basis and is continuing to meet its obligations due under the CVA proposal.

**4. Accounts**

- 4.1 I have received management accounts from the Company covering the first year of the CVA. I confirm that these accounts show that a profit contribution is due to the CVA in respect to the first year. I am currently in discussions with the Company regarding payment of this profit contribution. The accounts are not reproduced with this report as they are somewhat commercially sensitive.

**5. Compliance with the CVA Proposal**

- 5.1 As noted above, the Company continues to make the regular contributions detailed in the CVA proposal on a monthly basis.
- 5.2 I have not been advised by any creditor of any situation where the Company is failing to comply with the terms and conditions of the CVA. As far as I am aware, creditors are being paid within agreed terms and conditions of trade. **Should any creditor become aware of any circumstance which leads them to believe that the Company is not complying with any of the terms and conditions of the CVA then I should be grateful if they would inform me as a matter of urgency.**

**6. Secondary Preferential Creditors**

- 6.1 The secondary preferential creditor in the CVA is HM Revenue and Customs in respect to amounts due for PAYE, employee's NIC, student loans, CIS and VAT. As per the CVA proposal, provided the Company continues to comply with the terms and conditions of the CVA, the secondary preferential creditors will be paid in full before any dividend can be made to the unsecured creditors.

- 6.2 Accordingly, dividends have been paid to the secondary preferential creditors as follows:

	P in the £	Payment Date	Total Amount Paid
1 <sup>st</sup> Dividend	35.4	16 August 2022	£70,183.41

- 6.3 The dividend paid on 16 August 2022 is not detailed on the attached receipts and payments account as it was paid after the anniversary of the CVA.

## 7. Unsecured Creditors

- 7.1 A number of creditors have yet to submit a proof in debt form in the CVA. A list of those creditors is attached to this report. **Failure to submit a proof of debt form will result in creditors being excluded from any dividend paid. A further proof of debt form is attached to allow creditors to submit their claim. If you are a former employee of the Company you do not need to submit a proof of debt form. The claims of the employees are automatically calculated and submitted in the CVA.**

## 8. Future Dividends

- 8.1 Assuming the Company continues to comply with the terms of the CVA then future dividends will be payable to creditors as follows:

Estimated dividend payable		Preferential Creditors p in the £	Unsecured Creditors p in the £	Estimated Payment Date
End of:	Year 2	14.3	0.0	By 31 August 2023
	Year 3	21.1	0.0	By 31 August 2024
	Year 4	27.8	0.0	By 31 August 2025
	Year 5	1.4	31.0	By 31 August 2026

- 8.2 The dividends shown as being payable to creditors are based on the original level of claims noted in the CVA proposal. **This situation is of course likely to change once the final claims from all classes of creditor have been agreed.**

- 8.4 The above schedule is simply based on the contributions to the CVA as set in the Company's original proposal (as amended). No account is taken of any amounts which may become due as a result of the Company generating profits. Clearly profit levels will be monitored and if any additional funds do become available then this will simply serve to increase the dividends payable.

- 8.5 The level of dividend to creditors will of course be dependent on the final level of agreed creditor claims. When estimating the dividends payable, account has been taken of both the likely costs of the CVA and the monies which need to be retained by the Supervisor to deal with the costs of winding up the Company should the need arise.

## 9. Supervisor's Remuneration

- 9.1 You will recall that in the proposal the Supervisor's remuneration was to be based on the time costs of him and his staff in dealing with this CVA. The Supervisor was also given authority to draw remuneration on account of those time costs as and when he felt it appropriate to do so.

- 9.2 Shortly before the CVA was agreed by creditors, HMRC proposed a number of modifications to the CVA proposal which were accepted by both the creditors and the Company. One of those modifications was as follows:

**(Fees)** The supervisor's fee shall not exceed £25,000 in total and shall be drawn proportionately in line with receipts.

- 9.3 In accordance with Statement of Insolvency Practice 9 as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this CVA is attached to this report. It is the policy of my firm that all members of staff dealing with the administration of this case charge the time they have spent directly to the case.

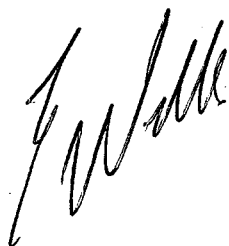
- 9.4 The charge out rates currently levied by this firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
	£
Directors/Insolvency Practitioners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

- 9.5 You will note from the attached receipts and payments account that no Supervisor's remuneration has yet been drawn. I now intend to draw remuneration on account of these time costs.
- 9.6 In accordance with the CVA proposal, all disbursements incurred by the Supervisor's firm are to be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.
- 9.7 As can be seen from the attached receipts and payments account the only disbursement drawn to date is in respect to the Supervisors specific bond of £720.00.
- 9.8 At the date of this report there are no disbursements which have been paid by KSA Group Ltd which would need to be reimbursed at a later stage.

## 10. Conclusion

- 10.1 I will forward a further progress report to creditors following the second anniversary of my appointment.



**E Walls**  
**Supervisor**

**16 August 2022**

**Four Seasons Recruitment Ltd**  
**In Company Voluntary Arrangement**  
**Receipts and Payments Account**

	<b>From To</b>	<b>25 June 2021 24 June 2022 £</b>
<b>RECEIPTS</b>		
Arrangement Contributions		77,500.00
Bank Interest		5.64
		<u>77,505.64</u>
<b>PAYMENTS</b>		
Specific Bond		720.00
		<u>720.00</u>
<b>BALANCE</b>		<u>76,785.64</u>
<b>REPRESENTED BY</b>		
Cash at Bank - Deposit Account		76,785.64
		<u>76,785.64</u>



**FOUR SEASONS RECRUITMENT LTD**

**COMPANY VOLUNTARY ARRANGEMENT**

**TIME AND CHARGE OUT SUMMARY**

	<b>Hours Spent</b>	<b>Charge Out Rate £</b>	<b>Total Time Costs £</b>	<b>Average Hourly Rate £</b>
<b>Administration, Planning and Statutory Matters</b>				
Directors/Insolvency Practitioners	1.90	200 - 350	665.10	350.05
Managers/Senior Administrators	13.00	120 - 200	2,590.65	199.28
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Investigations</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Realisation of Assets</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.85	120 - 200	170.22	200.26
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Trading Review</b>				
Directors/Insolvency Practitioners	0.75	200 - 350	262.89	350.52
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Directors/Insolvency Practitioners	0.78	200 - 350	272.13	348.88
Managers/Senior Administrators	5.42	120 - 200	1,084.73	200.13
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Case Specific Matters</b>				
Directors/Insolvency Practitioners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.42	120 - 200	83.33	198.40
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>TOTAL</b>	<u>23.12</u>		<u>5,129.05</u>	<u>221.84</u>

**KSA Group Ltd**  
**Four Seasons Recruitment Ltd**  
**Creditors with Outstanding Proofs**

<b>Name</b>	<b>CVA £</b>
Campaign Master	504.00
Lex Autolease Ltd - 27359779	7,407.00
The Water Delivery Company UK Ltd	133.20
<b>Total</b>	<b>8,044.20</b>

**Please note:** If your company name appears on this list then we have **NOT** received a proof of debt form from you. Please submit your claim as soon as possible, otherwise you may be excluded from any dividend payments.