

## The Insolvency Act 1986

**Liquidator's Progress  
Report****S.192**Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986

To the Registrar of Companies

For official use

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Company Number

03008570

Insert full name of  
company

Name of Company

RDA COMMUNICATIONS LIMITED

Insert full name(s) and address(es)

We (a) N A Bennett

and A D Cadwallader

5th Floor, Grove House, 248a Marylebone  
Road, London NW1 6BBthe joint liquidators of the Company, attach a copy of our Progress Report under section 192 of the  
Insolvency Act 1986

The Progress Report covers the period from 9 November 2015 to 8 November 2016

Signed



N A Bennett - Joint Liquidator

Date

16 November 2016

Presenter's name,  
address and reference  
(if any)Leonard Curtis  
5th Floor, Grove House  
248a Marylebone Road  
London NW1 6BB

For Official Use

Liquidation Section

Post Room

THURSDAY



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17/11/2016

#113

COMPANIES HOUSE



**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**RDA COMMUNICATIONS LIMITED**  
**(In Members' Voluntary Liquidation)**

Registered Number 03008570

**Joint Liquidators' Annual Progress Report**  
**for the period from 9 November 2015 to 8 November 2016**

**16 November 2016**

**Leonard Curtis**  
**5th Floor, Grove House, 248a Marylebone Road**  
**London NW1 6BB**  
**Tel 020 7535 7000 Fax 020 7723 6059**  
**[solutions@leonardcurtis.co.uk](mailto:solutions@leonardcurtis.co.uk)**  
**Ref LJ18/SMT/SRDA01/1010**

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**TO ALL MEMBERS AND DIRECTORS**

**1 INTRODUCTION**

- 1.1 A D Cadwallader and I were appointed Joint Liquidators of RDA Communications Limited ("the Company") by written resolution of members dated 9 November 2015. I am licensed in the UK by the Insolvency Practitioners Association and A D Cadwallader is licensed in the UK by the Institute of Chartered Accountants in England and Wales. There has been no change in office-holder since the date of liquidation.
- 1.2 This progress report provides an update on the conduct of the liquidation as required by Section 92(A) of the Insolvency Act 1986 ("the Act"). It contains details of the progress made, the expected outcome for members and other information that we are required to disclose.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed from 15 Chelsea Wharf, 15 Lots Road, London SW10 0QJ to One Great Cumberland Place, Marble Arch, London W1H 7LW following our appointment and thereafter to 5th Floor, Grove House, 248a Marylebone Road, London NW1 6BB. The registered number is 03008570.
- 2.2 **Cash in Hand**
- The balance at bank of £93,396.90 was received in full.
- 2.3 **Debtors**
- Debtors of £815,705.00 were recovered in full.
- 2.4 **Bank Interest**
- Bank interest of £23.23 has been received.
- 2.5 **Assets That Proved to be Unrealisable**
- No assets proved to be unrealisable.

**3 RECEIPTS AND PAYMENTS ACCOUNT AND OUTCOME FOR MEMBERS**

- 3.1 I attach at Appendix A a summary of our receipts and payments during the period of this report. This shows details of expenses incurred and paid during the period of this report. No expenses have been incurred but not paid.
- 3.2 An unsecured creditor claim of £121.67 was received and has been paid in full together with statutory interest. We have received clearance from HM Revenue and Customs for PAYE and VAT, however are yet to receive clearance in respect of corporation tax.
- 3.3 Shareholders have received returns of capital totalling £8,916.33 for each £1 share held. A further return of capital will be paid once corporation tax clearance has been received.

#### 4 JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

- 4.1 By written resolution of members dated 9 November 2015 it was resolved that our remuneration be payable as a set amount of £5,000. This has been paid. Our time costs to date are £6,209 which represent 29.1 hours at an average hourly rate of £213.37. I attach at Appendix B a time analysis which provides a description of the general areas of activities during the liquidation. Details of our company's charge out rates and policy regarding the recharge of disbursements, staff allocation, support staff and the use of subcontractors are attached at Appendix C. Further information may be found in "Guide to Liquidator's Fees". This may be downloaded from <http://www.leonardcurtis.co.uk/resources/creditorsguides> or is available from our office free of charge on request.
- 4.2 Members also approved the basis for recharging disbursements that include an element of allocated cost or payments to outside parties in which we or our company have an interest. In this case the following costs falling into the above categories have been incurred during the period of this report and, where indicated, reimbursed to our company:

Type	Incurred £	Paid £	Unpaid £
Internal photocopying @ 10p per copy	-	-	-
General stationery, postage, telephone etc @ £100 per 100 creditors/members or part thereof	-	-	-
Room hire @£100 per meeting	-	-	-
Storage of office files (6 years) £88.75 per box	88.75	88.75	-
Business mileage @ 45p a mile	-	-	-
<b>Total</b>	<b>88.75</b>	<b>88.75</b>	<b>-</b>

- 4.3 No professional advisors, including subcontractors, have been used during the liquidation.

#### 5 MEMBERS' RIGHTS

- 5.1 A member, or members, of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company may, within 21 days of the receipt of this report, make a request in writing to us for further information about remuneration or expenses.
- 5.2 Within 14 days of receipt of the request, we must provide all of the information asked for, except so far as we consider that -
- the time or cost of preparation of the information would be excessive, or
  - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
  - We are subject to an obligation of confidentiality in respect of the information.
- We must also give reasons for not providing all of the information.
- 5.3 Any member of the Company, who need not be the same member who asked for the information, may within 21 days of my giving reasons for not providing all of the information, or if we fail to provide the information within 14 days of being so requested, apply to the Court and the Court may make such order as it thinks just.
- 5.4 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 any member with the permission of the Court may within 8 weeks of receipt of this progress report apply to the Court on the grounds that the basis fixed

RDA Communications Limited – In Members' Voluntary Liquidation

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for our remuneration, the remuneration charged or the expenses incurred by us as set out in this progress report are excessive

If you require further information please contact my office in writing Electronic communications should include a full postal address

Yours faithfully



**N A BENNETT**  
Joint Liquidator

Licensed in the UK by the Insolvency Practitioners Association

APPENDIX A

Summary of Joint Liquidators' Receipts and Payments  
from 9 November 2015 to 8 November 2016

Receipts	Declaration of Solvency	
	£	£
Balance at Bank	93,419	93,396 90
Trade Debtors	815,705	815,705 00
	909,124	909,101 90
Interest		23 23
		909,125 13
<b>Payments</b>		
Statutory Advertising	571 41	
Bordereau Fee	275 00	
IT Licence Fee	87 00	
Storage Charges	88 75	
Sundry Disbursements	25 00	
Joint Liquidators' Remuneration	5,000 00	6,047 16
		903,077 97
<b>Paid to Creditors</b>		
100p in the £ paid to Unsecured Creditors		123 55
<b>Paid to Shareholders</b>		
Returns of Capital of £8,916 33 per £1 share		891,632 54
<b>Balance in Hand</b>		11,321 88

## Summary of Liquidators' Time Costs from 9 November 2015 to 8 November 2016

	Director		Senior Manager		Manager 2		Administrator 1		Administrator 4		Total		Average
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Hourly Rate
		£		£		£		£		£		£	£
Statutory & Review	-	-	11	451 00	6	192 00	20	520 00	38	570 00	75	1,733 00	231 07
Receipts & Payments	-	-	-	-	2	64 00	14	364 00	27	405 00	43	833 00	193 72
Insurance	-	-	-	-	-	-	-	-	1	15 00	1	15 00	150 00
Assets	-	-	-	-	-	-	10	260 00	-	-	10	260 00	260 00
Liabilities	-	-	4	164 00	8	256 00	17	442 00	-	-	29	862 00	297 24
General Administration	-	-	-	-	5	160 00	5	130 00	39	585 00	49	875 00	178 57
Appointment	5	225 00	3	123 00	-	-	13	338 00	63	945 00	84	1,631 00	194 17
<hr/>													
Total	5	225 00	18	738 00	21	672 00	79	2,054 00	168	2,520 00	291	6,209 00	
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Average Hourly Rate (£)		<u>450 00</u>		<u>410 00</u>		<u>320 00</u>		<u>260 00</u>		<u>150 00</u>		<u>213 37</u>	

All Units are 6 minutes



**ADDITIONAL INFORMATION IN RELATION TO THE POLICY OF LEONARD CURTIS REGARDING FEES AND DISBURSEMENTS**

The following information relating to the policy of Leonard Curtis is considered to be relevant

**Staff Allocation and Support Staff**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution of the secured and/or preferential creditors, a creditors’ committee or creditors generally, that the office holders’ remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the office holders reserve the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187

**The Use of Subcontractors**

Details of any subcontractor(s) used are given in the attached report.

**Professional Advisors**

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Disbursements**

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a ‘category 1 disbursement’. Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the liquidator’s remuneration. Such expenditure is referred to as a ‘category 2 disbursement’. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Room hire	£100
Storage of office files (6 years)	£88.75 per box
Business mileage	45p a mile