

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



A24 \*A8D1Q9G8\* #28  
31/08/2019  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 4 1 2 6 5 3

Company name in full Ymddiriedolaeth Tyddyn Bach Trust Cyfyngedig

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

### 2 Liquidator's name

Full forename(s) Kevin

Surname Lucas

### 3 Liquidator's address

Building name/number 2 Pacific Court

Street Atlantic Street

Post town Altrincham

County/Region Cheshire

Postcode W A 1 4 5 B J

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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Period of progress report

From date

<sup>d</sup>0<sup>d</sup>1<sup>m</sup>0<sup>m</sup>6<sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>7

To date

<sup>d</sup>3<sup>d</sup>1<sup>m</sup>0<sup>m</sup>5<sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>8

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

X

Signature date

<sup>d</sup>2<sup>d</sup>4<sup>m</sup>10<sup>m</sup>8<sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>y</sup>8

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## Notice of progress report in voluntary winding up

**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 **Lucas Johnson Limited**

Address

**2 Pacific Court****Pacific Road**

Post town

**Atlantic Street**

County/Region

Postcode

**A l t r i n c h a**

Country

DX

Telephone

**0161 929 8666****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)**

**YMDDIRIEDOLAETH TYDDYN BACH TRUST CYFYNGEDIG - IN  
LIQUIDATION**

**Liquidator's sixth Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986  
For the period from 1 June 2017 to 31 May 2018**

**YMDDIRIEDOLAETH TYDDYN BACH TRUST CYFYNGEDIG - IN LIQUIDATION  
FOR THE PERIOD FROM 1 JUNE 2017 TO 31 MAY 2018**

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**YMDDIRIEDOLAETH TYDDYN BACH TRUST CYFYNGEDIG - IN LIQUIDATION  
FOR THE PERIOD FROM 1 JUNE 2017 TO 31 MAY 2018**

**1. STATUTORY INFORMATION**

Date of Winding Up Resolution:	1 June 2012
Name of Liquidator:	Kevin Lucas of Lucas Johnson Limited, 2 Pacific Court, Pacific Road, Atlantic Street, Altrincham Cheshire WA14 5BJ
Date of Appointment:	1 June 2012
Company Name:	Ymddiriedolaeth Tyddyn Bach Trust Cyfyngedig ("the Company")
Trading Styles:	N/A
Registered Number:	03412653
Registered Office:	2 Pacific Court, Atlantic Street, Altrincham, Cheshire, WA14 5BJ
Changes in Office Holder:	None

**2. INTRODUCTION**

- 2.1 A resolution to wind up the above Company was passed on 1 June 2012, when Kevin Lucas was appointed Liquidator. The Company was converted to a Creditors' Voluntary Liquidation on 6 October 2014.
- 2.2 This is the sixth annual progress report to creditors and covers the period from 1 June 2017 to 31 May 2018 and is issued pursuant to Section 104A of the Insolvency Act to provide creditors with an update on the progress of the Liquidation. This report should be read in conjunction with the Liquidator's previous reports.
- 2.3 References in this report to rules and sections are, unless expressly provided otherwise, respectively references to the rules of the Insolvency (England & Wales) Rules 2016 and to sections of the Insolvency Act 1986.

**3. PROGRESS OF THE LIQUIDATION DURING THE REPORTING PERIOD**

*Investigations*

- 3.1 As reported to creditors previously, investigations are ongoing in this matter. Queries have been raised with a number of parties but obtaining the required information has proved difficult.
- 3.2 The contents of the investigations are confidential and are continuing, as further information is required before the Liquidator will be able to progress this further. It is likely that solicitors will be instructed to advise the Liquidator on any potential recovery claims and the prospects of success thereof. A decision will then be taken on the next steps.

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FOR THE PERIOD FROM 1 JUNE 2017 TO 31 MAY 2018**

*Future Realisations*

- 3.3 The possibility of any further realisations being made is not yet known and is dependent upon the ongoing investigations.

**4. RECEIPTS AND PAYMENTS ACCOUNT**

- 4.1 A Receipts and Payments Account for the period is attached at Appendix 1.

**5. LIQUIDATOR'S REMUNERATION, DISBURSEMENTS AND EXPENSES**

*Remuneration*

- 5.1 The basis upon which the Liquidator charges remuneration was agreed by creditors at the meeting held pursuant to Section 95 of the Insolvency Act on 06 October 2014. Creditors agreed that the Liquidator could draw remuneration based on the time spent by the Liquidator and his staff in attending to matters arising in the Liquidation, plus VAT and disbursements.
- 5.2 The Liquidator's time costs for the period 1 June 2017 to 31 May 2018 are £272.50 and are shown in more detail in Appendix 2. This represents 2.6 hours at an average hourly rate of £104.81. Time has been spent on Admin & Planning; below is further guidance on the work involved:

Category	Description of work undertaken
Admin & Planning	Dealing with Statutory reporting and filing requirements, including the annual report to creditors and HMRC returns; maintenance of records and files, case strategy and reviews.

- 5.3 The Liquidator's total time costs to date since the commencement of the Liquidation are £88,619.50, split as to £68,857.50 to 6 October 2014 when the liquidation was converted from a Members Voluntary Liquidation ("MVL") to a Creditors Voluntary Liquidation ("CVL") and £19,762.00 to 31 May 2017. This represents 365.92 hours at an average hourly rate of £242.18.
- 5.4 The Liquidator has drawn no remuneration in the period of this report.

*Disbursements*

- 5.5 Disbursements incurred by the Liquidator are split into two categories:
- Category 1 disbursements are items of specific expenditure that are directly related to the case, where exact costs can be ascertained and recharged without profit, and are usually referable to an independent external supplier's invoice.
  - Category 2 disbursements are additional items of incidental expenditure that relate to the estate but are either not directly attributable, or include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by creditors at the meeting of creditors and details of rates can be seen at Appendix 3.
- 5.6 No Category 1 disbursements have been incurred or recharged in the period.

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FOR THE PERIOD FROM 1 JUNE 2017 TO 31 MAY 2018**

- 5.7 Category 2 disbursements incurred are shown at Appendix 2. As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and disbursement charging policies is shown at Appendix 3.
- 5.8 During the period no Category 2 disbursements have been drawn.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office.

*Expenses*

- 5.10 Details of the Liquidator's expenses paid during the reporting period are shown on the receipts and payments account at Appendix 1. There are also various expenses incurred for which payment has not yet been made. For clarity, all expenses incurred during the period are set out below:

Expense Incurred	Name of provider	Balance b/fwd (£)	Amount incurred (£)	Amount discharged (£)	Balance Outstanding (£)
Legal Fees	Berg solicitors	3,493.00	-	3,493.00	-

- 5.11 Berg solicitors were instructed to provide correspondence and advice regarding the Liquidation and specifically a dispute with fees charged by Towns Needham solicitors.

**6. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS**

*Outcome for Secured Creditors*

- 6.1 There are no secured creditors in this matter.

*Outcome for Preferential Creditors*

- 6.2 The Declaration of Solvency ("DOS") showed no preferential creditors. However, claims have been received totalling £2,099 and a first and final dividend of 100p in the £ on these claims was paid on 14 April 2014

*Prescribed Part pursuant to Section 176A of the Act*

- 6.3 Under Section 176A of the Act a Liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.
- 6.4 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

*Outcome for Unsecured Creditors*

- 6.5 The DOS detailed unsecured creditors of £110,180. Claims totalling £268,312 have been received from unsecured creditors as at the date of this report and of these, claims totalling £234,540 have been agreed. A dividend of 47.33p in the £ has been paid on agreed claims.



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FOR THE PERIOD FROM 1 JUNE 2017 TO 31 MAY 2018**

- 6.6 One claim was partially rejected in the amount of £33,773 and one claim of £215 remains to be adjudicated upon.
- 6.7 A further dividend is expected to be paid to unsecured creditors in due course.

*Creditors' rights*

- 6.8 In accordance with Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within the prescribed period for an order adjusting the remuneration or expenses.
- 6.9 In accordance with Rule 18.9 of the Rules a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or the permission of the court has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in this progress report. If no response is received within 14 days any creditor has the right to apply to court within the subsequent 21 day period for the court to make such order as it thinks just.

*Next Report to Creditors*

- 6.10 The next report to creditors will be sent out to creditors following the next anniversary of the Liquidation or the conclusion of the winding up, whichever may be sooner.

**Kevin Lucas  
Liquidator**

**24 July 2018**

**APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT**

**YMDDIRIEDOLAETH TYDDYN BACH TRUST CYFYNGEDIG - IN LIQUIDATION**

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 1 JUNE 2017 TO 31 MAY 2018**

**Ymddiriedolaeth Tyddyn Bach Trust Cyfyngedig**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 01/06/2017 To 31/05/2018 £	From 01/06/2012 To 31/05/2018 £
	<b>ASSET REALISATIONS</b>		
155,608.00	Cash at Bank	NIL	NIL
	Trf funds from MVL	NIL	155,646.91
	Bank Interest Gross	17.90	494.52
	Bank Interest Net of Tax	NIL	59.14
		17.90	156,200.57
	<b>COST OF REALISATIONS</b>		
(43,335.00)	MVL Liquidator's Remuneration	NIL	3,500.00
(124.00)	MVL Liquidator's Disbursements	NIL	122.14
(29,579.00)	MVL Legal Fees	NIL	NIL
	Liquidator's Fees	NIL	17,500.00
	Liquidator's Disbursements	NIL	2.00
	Legal Fees	3,493.00	43,569.37
	VAT Irrecoverable	698.60	12,437.30
		(4,191.60)	(77,130.81)
	<b>UNSECURED CREDITORS</b>		
(3,196.00)	Trade & Expense Creditors	NIL	14,239.78
(3,180.00)	Redundancy Payments Office	NIL	NIL
(28,658.00)	Employee Claim - Wages	NIL	NIL
(4,213.00)	Employee Claim - Loan	NIL	NIL
(68,469.00)	Welsh Government	NIL	NIL
(1,068.00)	H M Revenue & Customs	NIL	NIL
		NIL	(14,239.78)
<b>(26,214.00)</b>		<b>(4,173.70)</b>	<b>64,829.98</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		64,829.98
			<b>64,829.98</b>

Note:

**APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 DISBURSEMENTS**  
**YMDDIRIEDOLAETH TYDDYN BACH TRUST CYFYNGEDIG - IN LIQUIDATION**  
**TIME ANALYSIS FOR THE PERIOD 1 JUNE 2017 TO 31 MAY 2018**

# Time Entry - SIP9 Time & Cost Summary

Y0005 - Ymddiriedolaeth Tyddyn Bach Trust Cyfyngedig  
All Post Appointment Project Codes  
From 01/06/2017 To 31/05/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.10	2.50	2.60	272.50	104.81
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>2.50</b>	<b>2.60</b>	<b>272.50</b>	<b>104.81</b>
<b>Total Fees Claimed</b>	<b>17,500.00</b>						
<b>Total Disbursements Claimed</b>	<b>0.00</b>						

## **APPENDIX 3 ~ LUCAS JOHNSON**

### **CHARGE OUT RATES AND DISBURSEMENT POLICY EFFECTIVE FROM 1 JANUARY 2016**

#### **Fee Accrual**

The Office Holder is the general name for the Insolvency Practitioner dealing with the case affairs.  
In accordance with the Act and the Rules, the Office Holder shall charge appropriate fees for dealing with the case affairs.

It is usual practice for the agreement of fees to be sought on the basis of time properly incurred in dealing with the case. However on occasion it is necessary to seek agreement of fees as a fixed percentage of assets realised and/or distributions made, or indeed a defined fixed fee.

The precise basis of how fees are to be incurred will be formally given to creditors prior to agreement being sought.

The legal agreement and basis upon which post appointment fees are agreed is determined by the relevant category of creditors, details of which are explained within the respective independent creditors' guides to fees  
Unless otherwise advised, fees shall be drawn on account from the case funds as and when realisations allow, subject to agreement.

#### **Estimation of Fees**

Where an Office Holder wishes to seek the agreement of fees on a time costs basis, he is required to give creditors full details of not only what he believes such fees to be, but what works shall be done in relation to those fees.

Because it is quite difficult to contemplate what a case will involve before appointment, we have gathered information to work out average time required to complete similar work for this type of appointment  
The fee estimate for time costs has been proposed using average data from this review. This forms the basis of our time costs projection.

This forecast is based upon the firm's policy in relation to the projection of fees for this type of insolvency. Calculations have been made using specific details of the case such as the type of realisations, number of creditors and the anticipated duration of the case prior to closure.

#### **Fees Charged on Fixed Fee Basis**

Fixed fees are per matter. For example correspondence with creditors may be charged at a fixed rate of £50 per creditor per annum, similarly employees, directors, shareholders may all be charged on a fixed cost basis per annum. Any costs shown for these fees should not usually change from that guide provided.

#### **Fees on a Percentage Basis**

Where it is intended that fees be drawn on a percentage basis, for example the realisation of assets, or the distribution of funds, these fees can only be calculated on the amount of funds to be dealt with. This final fee may therefore be lower than that information provided in our guide or indeed not at all.

#### **Contingent Fees**

Contingent fees (where applicable) are those which are only payable on the recovery of a windfall and the later distribution to creditors where a dividend can be paid. All contingent fees, whether for the recovery of a windfall or contingent asset are fixed at 20%.

All future distributions are to be charged at 10%, irrespective of whether the initial forecast shows a distribution to be payable.

#### **Fee Basis**

In order to simplify information, the basis for post appointment fee shall simply be referred to as our Fee Policy.

#### **Staff**

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

In view of the complexity of the work involved, it is not practice policy to use sub contractors, however we reserve the right to do so should the case require. Details of any sub contractor used and the reasons why shall be provided within the respective statutory report SIP 9 detail.

#### **VAT**

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate

Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

#### **Disbursements**

Every case dealt with will incur expenses in addition to fees.

Expenses will cover a number of areas, such as advertising, insolvency practitioner insurance and legal fees

Where the Office Holder or his firm pays these out of their own funds (e.g. the firm's office account) these will be classed as Disbursements. The Office Holder is required to explain the amount and nature of such disbursements whenever a formal abstract of accounts is produced.

*Regulations require that we separate category 1 and 2 disbursements for your information. An explanation of which is as follows:*

##### Category 1 Disbursements:

Category 1 disbursements are expenses directly attributable to the case, where exact costs can be ascertained and recharged without profit. These can, but are not limited to, include insolvency bonds, advertising, company searches, post redirection orders, postage, external room hire, external storage as well as public transport and accommodation costs incurred by staff whilst attending to the administration of the estate.

##### Category 2 Disbursements

Category 2 disbursements are additional overheads that relate to the estate but are either not directly attributable to it, or the exact cost is not ascertainable and therefore cannot be precisely recharged. These expenses include, inter alia, stationery, photocopying and storage costs.

Any authorised category 2 disbursements which have been charged shall be shown in the statutory abstract of accounts

The following are a current schedule of category 2 disbursements which may (\*) be charged by Lucas Johnson

- Mileage shall be recharged at 50pence per mile
- Destruction of boxes shall be recovered as a category 1 expense; and
- Storage of books and records at £30 per box per annum
- Fixed charge for the issue of each circular at £10 per relevant party per annum.
- Internal meeting room (where required) charged at £50 per hour or part thereof.

(\*) Lucas Johnson does not ordinarily recover all category 2 disbursements, but reserves the right to do so, where such disbursements are substantial and appropriate sanction has been obtained.

The following items of expenditure will normally be treated as general office overheads by the Office Holder and will not be charged to the case:

- Telephone and facsimile
- Printing and photocopying
- Stationery
- Email addresses or telephone numbers set up and used exclusively for the case
- Destruction of boxes

#### **Disclosure of Use of Connected Parties**

Please note that where it is necessary to use the services of an external agent who is associated to the Office Holder's business by way of common directors and/or shareholders, it is advised by law, that this shown as a category 2 disbursement. Kindly note that no additional profit element will be charged in regard to these services, if applicable. At the effective date of this policy, the Office Holder had no connection with any external agent.

## **Charge Out Rates**

A table of current hourly charge out rates are provided below:

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>350</b>
<b>Manager/Senior Manager</b>	<b>250-275</b>
<b>Assistant Manager</b>	<b>225</b>
<b>Administrator/Senior Administrator</b>	<b>150-200</b>
<b>Cashier<sup>(#)</sup></b>	<b>100</b>
<b>Junior and Support Staff</b>	<b>100</b>

A table of hourly charge out rates prior to 31 December 2015 provided below:

<b>Charges for usual cases</b>	<b>(£)</b>
<b>Partner/Director/Consultant</b>	<b>300</b>
<b>Manager/Senior Manager</b>	<b>200-250</b>
<b>Assistant Manager</b>	<b>190</b>
<b>Administrator/Senior Administrator</b>	<b>125-175</b>
<b>Cashier<sup>(#)</sup></b>	<b>75</b>
<b>Junior and Support Staff</b>	<b>75</b>

(#) Please note that time charged by our cashiers relates only to accounting matters relevant to the case.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors' guides to fees, available to download from our company website or by email from this office.

Further, the Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report.

## **Support Staff**

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

## **Recording of Fees**

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent, shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees

## **Reporting of Fees**

All reports and correspondence detailing fees incurred and indeed drawn will provide the legal basis upon which fees have been incurred and from whom sanction was given in relation to those fees.

Such information shall be contained within statutory progress reports and be in the prescribed form. When providing such a report, under existing insolvency regulations, creditors are able to request further and better particulars of fees and disbursements where they believe further explanation is required.

The exact basis of how requisite members and creditors may request such information will be attached with each statutory progress report subsequently issued.

## **Code of Ethics**

I am required to advise you at the earliest opportunity, that I am bound by the Code of Ethics of my regulator ICAEW.