

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A6JNG9AH

A20

21/11/2017

#170

COMPANIES HOUSE

1 Company details

Company number 03533372

Company name in full Krus Builders Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

3 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode MK146FG

Country

4 Liquidator's name ①

Full forename(s) John William

Surname Rimmer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park

Post town Linford Wood West

County/Region Milton Keynes

Postcode MK146FG

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 6
To date	^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
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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	Donna Harris
Company name	BRI Business Recovery and Insolvency
Address	2nd Floor, Elm House Woodlands Business Park
Post town	Linford Wood West
County/Region	Milton Keynes
Postcode	M K 1 4 6 F G
Country	
DX	
Telephone	01604 754352

**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 or email 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

Krus Builders Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 01/11/2012 To 31/10/2017 £	From 01/11/2012 To 31/10/2017 £
	ASSET REALISATIONS		
8,396.00	Cash at Bank - Company's Account	8,245.41	8,245.41
10,060.00	Cash at Bank - Agent's Account	10,301.00	10,301.00
	Road Tax Refund	35.00	35.00
16,567.00	Book debts	NIL	NIL
	Bank interest gross	0.96	0.96
	Creditor contribution to liq rem	1,494.00	1,494.00
		<u>20,076.37</u>	<u>20,076.37</u>
	COST OF REALISATIONS		
	Indemnity Bond - Willis Ltd	147.00	147.00
	Preparation of S. of A.	4,500.00	4,500.00
	Liquidators' Remuneration	9,464.92	9,464.92
	Accountancy Fees	46.00	46.00
	Agent Fees - Eddisons	1,966.51	1,966.51
	Postage/tel/p.copying/fax	158.79	158.79
	Website	20.00	20.00
	Storage Costs	3,310.10	3,310.10
	Travel	15.75	15.75
	Statutory Advertising	444.60	444.60
		<u>(20,073.67)</u>	<u>(20,073.67)</u>
	PREFERENTIAL CREDITORS		
(1,409.00)	Employees - Arrears of Wages	NIL	NIL
(1,139.00)	Employees - Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(9,500.00)	HM Revenue & Customs - PAYE	NIL	NIL
(1,677.00)	HM Revenue & Customs - VAT	NIL	NIL
(344,652.00)	Trade and expense creditors	NIL	NIL
(9,068.00)	Employees - Arrears non pref, Red & P	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(332,426.00)</u>		<u>2.70</u>	<u>2.70</u>
	REPRESENTED BY		
	VAT Receivable		1,693.30
	Floating Current A/c		2.70
	VAT Payable		(2,060.20)
	Vat Control Account		366.90
			<u>2.70</u>



Peter John Windatt
Joint Liquidator
16 November 2017 10:38

KRUS BUILDERS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 31 OCTOBER 2017

Contents

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2	Joint liquidators' actions since appointment
3	Unrealised assets
4	Investigation into the affairs of the Company
5	Dividend prospects
6	Pre-appointment remuneration
7	Joint liquidators' remuneration
8	Joint liquidators' expenses
9	Further information
10	Conclusion

Appendices

1	Joint liquidators' receipts and payments account
2	Summary of joint liquidators' time costs
3	BRI guide to fees and disbursements as of 1 April 2017
4	BRI guide to fees and disbursements as of 1 April 2016

KRUS BUILDERS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 31 OCTOBER 2017

1 Statutory and general information

Company number: 03533372

Joint liquidators: Peter John Windatt and John William Rimmer of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG.

Date of appointment: 1 November, 2012

Creditors wishing to contact the joint liquidators, should contact Chris Murphy on telephone number 01908 317387 in the first instance

2 Joint liquidators' actions since the last report

- 2.1 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 As outlined in my previous report, the liquidation remains open in order to allow for a creditor to pursue a claim against the Company's insurance providers. The creditor had agreed to cover the costs of keeping the liquidation open. However, in this period, the creditor has not made any contributions towards costs and it is unclear whether they will do so going forward.

3 Unrealised assets

- 3.1 There are no further assets to be realised.

4 Investigation into the affairs of the Company

- 4.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 4.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 4.3 Within six months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.

5 Dividend prospects

- 5.1 A dividend has not been paid to any class of creditor in this liquidation as the funds realised have been used to meet the expenses of the liquidation.

6 Pre-appointment remuneration

- 6.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees	£4,500 plus VAT
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7 Joint liquidators' remuneration

- 7.1 Changes to charge out rates during the period of this report are detailed in appendices 3 and 4 with appendix 4 being the prevailing rates from 1 April 2017.
- 7.2 My remuneration was previously authorised by creditors at a creditors meeting held on 1 November 2012 to be drawn on a time costs basis. My total time costs to 31 October 2017 amount to £33,745, which have been charged at an average charge out rate of £174.39, this includes £1,917.50 which was charged in the period between 1 November 2016 and 31 October 2017, at an average charge out rate of £249.03. I have drawn £9,464.92 to date with no funds drawn in the period 1 November 2016 to 31 October 2017. A schedule of my time costs incurred to date is attached as Appendix 2.
- 7.3 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

8 Joint liquidators' expenses

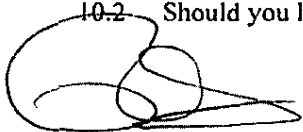
- 8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are self-explanatory. No expenses have been paid during the period 1 November 2016 to 31 October 2017.
- 8.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

9 Further information

- 9.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 9.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

10 Conclusion

- 10.1 The liquidation remains open in order to allow for a creditor to pursue a claim against the Company's insurance providers
- 10.2 Should you have any queries regarding this matter please contact Chris Murphy on 01908 317387.



Peter John Windatt
Joint Liquidator

**Krus Builders Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 01/11/2016 To 31/10/2017 £	From 01/11/2012 To 31/10/2017 £
RECEIPTS			
Cash at Bank - Company's Account	8,396.00	0.00	8,245.41
Cash at Bank - Agent's Account	10,060.00	0.00	10,301.00
Road Tax Refund		0.00	35.00
Book debts	16,567.00	0.00	0.00
Bank interest gross		0.00	0.96
Creditor contribution to liq rem		0.00	1,494.00
		<u>0.00</u>	<u>20,076.37</u>
PAYMENTS			
Indemnity Bond - Willis Ltd		0.00	147.00
Preparation of S. of A.		0.00	4,500.00
Liquidators' Remuneration		0.00	9,464.92
Accountancy Fees		0.00	46.00
Agent Fees - Eddisons		0.00	1,966.51
Postage/tel/p.copying/fax		0.00	158.79
Website		0.00	20.00
Storage Costs		0.00	3,310.10
Travel		0.00	15.75
Statutory Advertising		0.00	444.60
Employees - Arrears of Wages	(1,409.00)	0.00	0.00
Employees - Holiday Pay	(1,139.00)	0.00	0.00
HM Revenue & Customs - PAYE	(9,500.00)	0.00	0.00
HM Revenue & Customs - VAT	(1,677.00)	0.00	0.00
Trade and expense creditors	(344,652.00)	0.00	0.00
Employees - Arrears non pref, Red & PIL	(9,068.00)	0.00	0.00
Ordinary Shareholders	(4.00)	0.00	0.00
		<u>0.00</u>	<u>20,073.67</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>2.70</u>

MADE UP AS FOLLOWS

Floating Current A/c	0.00	2.70
VAT Receivable / (Payable)	0.00	0.00
	<u>0.00</u>	<u>2.70</u>



Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs from 01/01/1980 to 31/10/2017

Client 6271 Krus Builders Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	4.80	2.80	4.30	0.20	22.25	0.40	0.50	£171.67
Cashiering	2.20	1.50	0.50	0.10	12.15	1.00	17.45	£150.80
Closing	0.20	1.50	0.40		4.80	0.10	7.00	£151.86
Creditors	2.80	2.50	6.80	0.30	36.40	1.80	50.60	£140.57
Insolvency other	28.10		17.60				45.70	£255.83
Investigations		0.30	0.50		4.60		5.40	£118.89
Realisation of assets	0.20	0.80	2.40	0.30	16.80		20.50	£117.85
Reporting	2.40	0.40	0.80		7.00	0.90	11.50	£184.04
Trading			0.10				0.10	£200.00
Posted time	40.70	9.80	33.40	0.90	104.00	0.40	193.50	£33,745.00

Unposted time

Total time

Total time costs/grade	11,895.00	2,864.00	7,234.00	142.00	11,115.50	44.00	450.50	33,745.00
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08 November 2017

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/11/2016 to 31/10/2017

Client	6271	Krus Builders Ltd	Hours					Total	Time Cost £	Average hourly rate £
			Lead IP	Manager	Assistant manager	Senior administrator	Administrator			
Classification of work function							Junior and support staff			
Admin & planning	0.90					1.40	0.40	2.70	£558.00	£206.67
Cashiering	0.10					0.60	0.20	0.90	£127.50	£141.67
Insolvency other	1.90							1.90	£703.00	£370.00
Reporting	1.00					1.00	0.20	2.20	£529.00	£240.45
Posted time	3.90	0.00	0.00	0.00	0.00	3.00	0.40	7.70	£1,917.50	£249.03
Unposted time										
Total time										
Total time costs/grade	1,408.50					421.00	44.00	1,917.50		

08 November 2017

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-370
Managers and Assistant managers	175-220
Administrators	115-150
Secretaries & Support Staff	115

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-360
Managers and Assistant managers	170-210
Administrators	110-145
Secretaries & Support Staff	110

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

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These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

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Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.