

# Liquidator's Progress Report

# S.192

Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04429450

Name of Company

CDC Erection Services Limited

I / We

Timothy Frank Corfield, 26/28 Goodall Street, Walsall, West Midlands, WS1 1QL

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 02/09/2014 to 01/09/2015

Signed



Date

2/11/2015

Griffin & King Insolvency  
26/28 Goodall Street  
Walsall  
West Midlands  
WS1 1QL

Ref CDC501/TFC/JC

FRIDAY



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06/11/2015

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COMPANIES HOUSE

**CDC Erection Services Limited**  
**In Creditors' Voluntary Liquidation**

**Liquidator's Annual Progress Report to Creditors and Members**  
**under Section 104A of the Insolvency Act 1986**

**Prescribed Period for Report**

The prescribed period for which the Liquidator must produce a progress report is the period of 1 year commencing on date on which the Liquidator was appointed, and every subsequent period of 1 year. In this case the Liquidator's report covers the year from 2 September 2014 to 1 September 2015

**Statutory Information**

Company Name	CDC Erection Services Limited
Former Company Name(s)	None
Trading Name(s)	None
Company Number	04429450
Date of Incorporation	01/05/2002
Former Registered Office	16 Leslie Drive, Gospel Ash, Tipton, West Midlands, DY4 0BA
Former Trading Address	16 Leslie Drive, Gospel Ash, Tipton, West Midlands, DY4 0BA
Current Registered Office	26/28 Goodall Street, Walsall, West Midlands, WS1 1QL
Name of Liquidator	Timothy Frank Corfield
Address of Liquidator	Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL
IP Number	8202
Date of Appointment of Liquidator	2 September 2013
Change(s) in Liquidator	None

**Liquidator's Receipts & Payments Account from 2 September 2014 to 1 September 2015**

An abstract showing receipts and payments during the period of this report is attached at Appendix A

**Progress During the Period Covered by this Report**

**a) Asset realisations**

**1) Illegal Dividends**

During this reporting period a further £2,100 has been received from payments made by the director to repay illegal dividends. These payments are ongoing and the Liquidator expects to realise £5,000

There are no other assets that remain to be realised

**b) Investigations**

**1) Statutory Reporting**

The Liquidator has a statutory obligation to consider the Director's conduct. The Liquidator submitted his report to the Insolvency Service, an Executive Agency of the Department for Business Innovation & Skills in accordance with the requirements of the Company Directors' Disqualification Act 1986 in the previous period

### **Prescribed Part for Unsecured Debts**

With effect from 15<sup>th</sup> September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002). In this case there is no floating charge and therefore section 176A of the Insolvency Act 1986 does not apply.

### **Dividend Prospects to Creditors**

A summary of the company liabilities is detailed below

	Statement of Affairs	Claims Received to Date
	£	£
<b>Preferential Creditors</b>	1,991 00	0
<b>Non-Preferential Unsecured Creditors</b>	168,625 77	146,937 77

In order to minimise the costs associated with an insolvency procedure, it is our policy to only agree the claims of creditors in the event that a distribution is declared, or it is anticipated that one will be declared.

In accordance with Part 11 of the Insolvency Rules 1986, the Liquidator gives formal notice that no dividend will be declared to any class of creditor in this case.

### **Professional Advisers**

The Liquidator has not used any professional advice in this case.

### **Payments made to the Liquidator other than out of the assets of the liquidation**

As disclosed to creditors at the meeting on 2 September 2013, no fees had been received from Mr C Sanders as a contribution to the costs, fees & expenses of the liquidation.

### **Expenses of Statement of Affairs**

At the meeting of creditors on 2 September 2013 creditors resolved that the fee for convening the meeting and the production of the report & statement of affairs by this practice shall be fixed at £5,000 plus VAT, in accordance with Rule 4.38(1) and Rule 4.62 of the Insolvency Rules 1986 and that this fee shall be paid as an expense of the liquidation.

### **Basis of Remuneration**

At the meeting of creditors on 2 September 2013 creditors resolved that the Liquidator's remuneration be fixed on the basis of the time properly incurred by the Liquidator and his staff in attending to matters arising in the insolvency under Rule 4.127(2) (b) of The Insolvency Rules 1986.

### **Statement of Remuneration**

During this reporting period the Liquidator has remuneration time costs totalling £3,447 50 against which, remuneration totalling £500 00 plus vat has been drawn from assets of the company by the Liquidator.

At the meeting of creditors held on 2 September 2013 creditors resolved to approve the hourly charge-out rates of the Liquidator. In common with other professional firms, these rates are subject to periodic review. An explanatory schedule detailing the scale rates charged for each grade of staff employed in the administration of an insolvency case is attached at Appendix B.

A detailed analysis of the remuneration charged by the Liquidator during the period of this report is enclosed at Appendix C, which includes a brief explanation of the type of activity undertaken in each category or classification of work at Appendix C(1). In summary (as outlined in the table below), a total of 22.7 hours have been spent working on the Liquidation in this reporting period at a cost of £3,447.50 resulting in an average cost per hour of £151.87. Liquidator's remuneration has been drawn totalling £500.00.

Period	Liquidator's Time Costs	Remuneration Drawn	Amount Outstanding	Total Hours	Average Rate Per Hour
02/09/2013 To 01/09/2014	£13,340.00	£3,862.46	£9,447.54	81.8	163.08
02/09/2014 to 01/09/2015	£3,447.50	£500.00	£2,947.50	22.7	151.87
<b>Total</b>	<b>£16,787.50</b>	<b>£4,362.46</b>	<b>£12,425.04</b>	<b>104.5</b>	<b>157.47</b>

As there are limited company assets with which to meet the Liquidator's time costs, these have been met by the liquidator's practice and not recovered from the company.

A Guide to Liquidator's fees is available at [www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_Oct\\_2015.pdf](http://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf). If you do not have access to online services, a copy can be provided upon request.

#### **Statement of Expenses**

##### **a) Category 1 Disbursements & Expenses**

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred in this reporting period:

<b><u>To Whom Paid</u></b>	<b><u>Nature of Disbursement/Expense</u></b>	<b><u>£</u></b>
Total (plus vat where appropriate) Year to 1 September 2014		402.80
The Royal Bank of Scotland Plc	Account service charges for 24 months	48.00
Total (plus vat where appropriate) For year to 1 September 2015		48.00
<b>Total (plus vat where appropriate) for period from 2 September 2013 to 1 September 2015</b>		<b>450.80</b>

As there are limited company assets with which to meet the Liquidator's time costs, these have been met by the liquidator's practice and not recovered from the company.

##### **b) Category 2 Disbursements & Expenses**

Creditors' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. At the meeting of creditors held on 2 September 2013, creditors resolved to approve the Liquidator's expenses and disbursements, including an explanation of the basis of calculation for costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B.

CDC Erection Services Limited – Liquidator's Progress Report

The following category 2 disbursements have been incurred in this reporting period

<u>To Whom Paid</u>	<u>Nature of Disbursement/Expense</u>	<u>£</u>
Total (plus vat where appropriate) for year to 1 September 2014		117 96
Griffin & King	Photocopying Progress Report (24 copies of 10 sheets @ 4 00p per copy)	9 60
Griffin & King	Postage Progress Report (24 @ 0 76p each)	18 24
Griffin & King	Letterheads Progress Report (24 @ 3 05 each)	0 73
Griffin & King	A4 window envelopes Progress Report (24 envelopes @ 7 25 per envelope)	1 74
Total (plus vat where appropriate) For year to 1 September 2015		30 31
<b>Total (plus vat where appropriate) for period from 2 September 2013 to 1 September 2015</b>		<b>148 27</b>

As there are limited company assets with which to meet the Liquidator's time costs, these have been met by the liquidator's practice and not recovered from the company

**Creditors' Right to Request Further Information about the Liquidator's Remuneration and Expenses and to Challenge the Liquidator's Remuneration and Expenses**

Under Rule 4 49E of the Insolvency Rules 1986 creditors have a right to request further information about the Liquidator's remuneration and expenses. Under Rule 4 131 of the Insolvency Rules 1986 creditors have the right to challenge said remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.

The relevant conditions and time limits are laid out within the Rules which are attached at Appendix D.

**Other Relevant Information**

As the Liquidator has substantively completed the winding-up of the affairs of the company, it is proposed a draft final report will be issued before the expiry of the next prescribed period.

If any creditor requires further explanation on any aspect of the Progress Report they should telephone James Corfield who will be able to deal with such enquiries.

Signed   
Timothy F Corfield - Liquidator

Dated 29 October 2015

**CDC Erection Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 02/09/2014 To 01/09/2015	From 02/09/2013 To 01/09/2015
	<b>ASSET REALISATIONS</b>		
Uncertain	Plant & Machinery	NIL	NIL
NIL	Book Debts	NIL	NIL
3,891 18	Balance at Bank	NIL	4,134 93
	Directors Loan Account - CS	NIL	5,000 00
	Illegal Dividends - CS	2,100 00	3,900 00
	Bank Interest Net of Tax	0 01	0 05
		<u>2,100 01</u>	<u>13,034 98</u>
	<b>COST OF REALISATIONS</b>		
	Statement of Affairs Fee	NIL	5,000 00
	Liquidators Fees	500 00	4,362 46
		<u>(500 00)</u>	<u>(9,362 46)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(1,991 00)	Redundancy Payments Office	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(155,996 47)	Trade & Expense Creditors	NIL	NIL
	Directors Loan Account	NIL	NIL
Uncertain	H M Revenue & Customs - March 201	NIL	NIL
(10,638 30)	Redundancy Payments Office	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
2 00	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(164,732.59)</u>		<u>1,600.01</u>	<u>3,672 52</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		1,872 51
	Fixed Current A/c		1,800 01
			<u>3,672.52</u>

Timothy Frank Corfield  
Liquidator

**GRIFFIN & KING****CHARGE OUT RATES PER HOUR**

Grade	£ 2013	£ 2014	£ 2015
Insolvency Practitioner	350	365	375
Managers	225 to 295	250 to 315	260 to 325
Senior Case Administrators	110 to 225	135 to 235	150 to 245
Administrators & Junior Administrators	60 to 110	75 to 135	100 to 150
Junior Staff	35 to 60	35 to 75	50 to 100

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Appointee personally or his senior staff. Where possible and in order to maximise cost effectiveness of the work performed the routine administration of the case is carried out by administrators and junior staff under the supervision of senior staff and/or the Appointee.

All charge-out rates are subject to periodic review. Any material amendments to charge-out rates shall be advised to Creditors (or the liquidation committee) in subsequent statutory reports. Time is charged by individual staff to the category of work undertaken, in units of 6 minutes (being 0.10 of an hour).

Charges in relation to secretarial support are accounted for as an overhead cost of the firm and not charged separately to the case.

**EXPENSES AND DISBURSEMENTS**

Creditors approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors during the course of reporting in the administration.

Creditors approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. Additionally, where cost is paid to an outside party in which the Appointee or his firm (or any associate) has an interest.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

<u>Disbursement</u>	<u>Cost</u>	<u>Basis of Calculation of Cost</u>
Photocopying for all circulars to Creditors	4 pence per copy	This is the actual cost of a sheet of white copying paper at 0.004 pence and the actual cost per use of the copier of 0.035 pence.
Postage for all circulars to Creditors	The cost is dependent on the weight of the circular	This is the actual cost of the postage charged by the Royal Mail (or equivalent service) for 1 <sup>st</sup> or 2 <sup>nd</sup> class postage according to the size & weight of the circular.
Envelopes for all circulars to Creditors	7.25 pence per A4 window envelope	This is the actual cost an envelope used.
Letterheads for all circulars to Creditors	3.05 pence per letterhead	This is the actual cost of a letterhead used.
Companies House search information	The cost is dependent on the quantity of documents required or available	This is the actual cost of the document download service provided by Companies House.
Meeting Room Hire for all formally convened Creditor meetings	£65 for each meeting	This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building, Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision.
Mileage	40 pence per mile	This is the cost reimbursed to staff of Griffin & King for the cost of petrol and the use of their own vehicle for business purposes.
Archive storage boxes for all company books & records	£4.55 per archive record storage box required	This is the actual cost of each archive storage box.
Storage for all the archive storage boxes of books & records	£5 per annum per archive box	This is the actual invoice cost for storage per archive box at 26/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision.

## Appendix C

Project Code POST

From 02/09/2014 To 01/09/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Case Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration Planning & Control	0.00	0.00	22.70	0.00	0.00	22.70	3,447.50	151.87
Asset Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditor Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Distribution Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Administration	0.00	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	0.00
Specific Case Matters	0.00	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	0.00
Total Hours	0.00	0.00	22.70	0.00	0.00	22.70	3,447.50	151.87
Total Fees Claimed							4,362.46	
Total Disbursements Claimed							0.00	



## Appendix C (1)

### A brief explanation of the type of activity undertaken in each category or classification of work

Classification of Work	Type of Activity
Administration, planning & control	Administrative set-up, case strategy review, case reviews, maintenance of records, statutory responsibilities, annual and other reporting obligations, reviewing post received & sent, IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations, seeking legal or other advice as appropriate, authority clearances, final reporting & vacation of office
Asset Realisation	Recovery of book debts, dealings with, director, accountant, bank & factors, enquiry into all assets & valuations, insurance & security arrangements, deal with lease/HP assets, auction, sale, retention of title on goods, dealings with landlord & lease, enquiry & recovery of directors loan account, goodwill, shares & other intangible assets Recovery of antecedent transactions
Creditor Administration	Scheduling & agreement of claims, correspondence with creditors, retention of title adjustments, dealings & reports to the creditors committee & dividend review
Distribution Administration	Review & declaration of dividend to creditors, circulation & reporting
Employee Administration	Dealing with, and assisting employee's, relevant returns, P45's, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claim
Investigations	Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements
Specific Case Matters	Work of an exceptional or detailed nature requiring specific allocation of time for reporting purposes
Trading	Management of trading operation, accounting for trading & on-going employee issues

**Rule 4 49E Creditors' and members' request for further information**

**(1) [Duty of Liquidator re remuneration or expenses] If—**

(a) within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

**(2) [Period for compliance with r4 49E(1)] The period referred to in paragraph (1)(a) and (b) is—**

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

**(3) [How liquidator to comply] The liquidator complies with this paragraph by either—**

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

- (i) the time or cost of preparation of the information would be excessive, or
- (ii) 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
- (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

**(4) [Application to court by creditors and members]** Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

**(5) [Court may extend period in rr 4 131(1B), 4 148C(2)]** Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

**(6) [Non-application to official receiver]** This Rule does not apply where the liquidator is the official receiver

#### **Rule 4 131 Creditors' claim that remuneration is or other expenses are excessive**

(1) **[Secured or certain unsecured creditors may apply to court]** Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) **[Grounds for application]** Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) **[Time limit for application]** The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) **[Power of the court to dismiss etc]** The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) **[Notice to Liquidator]** The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) **[Court order]** If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) **[Costs of application]** Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation