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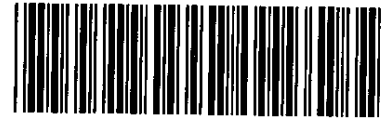
Notice of progress report in voluntary winding up



Companies House

For further information, please

SATURDAY



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COMPANIES HOUSE

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

1 Company details

Company number 0 5 3 1 8 7 6 8
Company name in full Cromwell Engineering 2000 Limited

2 Liquidator's name

Full forename(s) Jonathan Mark
Surname Williams

3 Liquidator's address

Building name/number 16 Queen Square
Street Bristol
Post town BS1 4NT
County/Region
Postcode
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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 1	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
To date	^d 3	^d 0	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8

7 Progress report

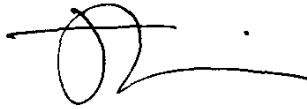
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 1	^m 1	^m 2	^y 2	^y 0	^y 1	^y 8
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LIQ03

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 **Jonathan Mark Williams**

Company name **Bishop Fleming LLP**

Address **16 Queen Square**

Bristol

Post town **BS1 4NT**

County/Region

Postcode

Country

DX

Telephone **0117 9100250**

**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

Liquidator's Annual Progress Report to Creditors & Members

**Cromwell Engineering 2000 Limited
- In Liquidation**

21 December 2018

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

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- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Receipts and Payments Account for the period from 31 October 2017 to 30 October 2018 and a Cumulative Receipts and Payments Account for the period from 10 May 2011 to 30 October 2018
- B** Time Analysis for the period from the 31 October 2017 to 30 October 2018 (B1) and a Cumulative Time Analysis for the period from 10 May 2011 to 30 October 2018 (B2)
- C** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Jonathan Mark Williams of Bishop Fleming LLP, 16 Queen Square, Bristol, BS1 4NT, was appointed as Liquidator of Cromwell Engineering 2000 Limited (the Company) on 30 October 2012 in succession to Mr Samuel Jonathan Talby who had been appointed Liquidator on 10 May 2011.
- 1.2 My appointment was made by Order of the Torquay and Newton Abbot County Court dated 30 October 2012 in view of Mr Talby's retirement from Bishop Fleming. A copy of the Order is available on request.
- 1.3 This Progress Report covers the period from 31 October 2017 to 30 October 2018 and should be read in conjunction with all previous Progress Reports issued.
- 1.4 The principal trading address of the Company was Units 1-3 44a Gloucester Road, Croydon, Surrey, CR0 2DA.
- 1.5 The registered office of the Company has been changed from Bridge House, 4 Borough High Street, London, SE1 9QR to Bishop Fleming, 16 Queen Square, Bristol, BS1 4NT and its registered number is 05318768.

2 Progress of the Liquidation

- 2.1 This section of the Report provides creditors with an update on the progress made in the Liquidation during the current period, including an explanation of the work done by me and my staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the period covered by this Report, which includes a Cumulative Account from the date of my predecessor's appointment.

Administration

- 2.3 A Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees, together with administrative tasks associated with the appointment, such as agreeing the strategy for the Liquidation, filing Notices of appointment, statutory advertising, opening and maintaining the Estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 2.4 The costs of preparing and issuing my previous Progress Report were incurred in this period together with the costs of dealing with the most recent Corporation Tax and VAT matters arising in the Liquidation.
- 2.5 Creditors should note that this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

Asset realisations

- 2.6 It is anticipated that the work a Liquidator and his staff undertake will bring a financial benefit to creditors in the form of dividend payments.

Debtors and Work in Progress & Retentions

- 2.7 As previously reported several retention payments remain unresolved. The payments that were anticipated to become payable, under a number of contracts, from 2016 onwards have continued to be pursued in the period.

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

- 2.8 The debtor company responded with a proposal, being an offer of £6,300 in settlement of all claims, which I accepted after an assessment of the grounds for recovery and their representations.
- 2.9 At the date of this Report the matter remains unresolved due to a CIS Tax query raised by the debtor company.
- 2.10 I have continued to pursue this matter during the period by liaising with the debtor company's solicitors and providing them with various pieces of information in respect of the contracts on which retention payments are outstanding. I continue to work towards a resolution.

Bank Interest Gross

- 2.11 During the period, bank interest totalling £3.69 was received.

Creditors (claims and distributions)

- 2.12 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.14 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved in dealing with those claims.

Investigations

- 2.15 You may recall from previous Progress Reports that some of the work a Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.16 My predecessor's Report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 2.17 No matters have come to light in the period covered by this Report.

Matters still to be dealt with

- 2.18 The only matter still to be dealt with is the unresolved retention balances and I refer you to paragraphs 2.7 to 2.10 for further information on these.

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

3 Creditors

Secured Creditors

- 3.1 HSBC Bank plc were granted an unlimited debenture by the Company, incorporating fixed and floating charges dated 3 November 2005. At the date of Liquidation the indebtedness was estimated to be £250,279.10. To date no indebtedness has been agreed and no amount has been paid on account.

Preferential Creditors

- 3.2 A summary of preferential claims is detailed below.

Employee claims (Total number of claims = 39)	35,097	32,547	n/a
Department for Business, Energy & Industrial Strategy (BEIS)	10,790	10,790	n/a

- 3.3 I regret that, based on present information, it is unlikely that there will be sufficient funds to enable a dividend to be paid to the preferential creditors.

Unsecured Creditors

- 3.4 I have received claims totalling £1,537,362.74 from 114 creditors. I have yet to receive claims from 46 creditors whose debts total £345,681.60 as per the Director's Statement of Affairs.
- 3.5 The Company granted a floating charge to HSBC Bank plc on 3 November 2005. Accordingly, I am required to create a fund out of the Company's net floating charge property for the unsecured creditors (known as the Prescribed Part).
- 3.6 Based on present information, I estimate the value of the Company's net floating charge property to be nil. Arising from this, the value of the unsecured creditors' fund is presently estimated to be nil. Please note that this is an estimate and the outcome can only be determined once all asset realisations have been made.
- 3.7 I regret that, based on present information, there will be insufficient funds available to enable a distribution to be made to the unsecured creditors.

4 Liquidator's Remuneration

- 4.1 Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 4.2 My time costs for the period covered by this Report are £3,965.70. This represents 20.30 hours at an average rate of £195.35 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the Liquidation.
- 4.3 Also attached as Appendix B2 is a Cumulative Time Analysis for the period from 10 May 2011 to 30 October 2018 which provides details of total time costs since my predecessor's appointment. The cumulative time costs incurred to date are £68,233.80. This represents 467.88 hours at an average rate of £145.81 per hour.
- 4.4 No fees were drawn in the period. To date, £57,397.67 plus disbursements of £1,152.11 has been drawn on account.

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

- 4.5 In considering the remaining work to be done in this Liquidation, I currently anticipate that my time costs to complete the Liquidation will be approximately £5,000. I will update creditors on this in my next Progress Report.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.bishopfleminginsolvency.co.uk/r3, selecting the guide applicable to the insolvency commencement date in this case - 10 May 2011
- 4.7 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

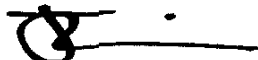
5 Creditors' Rights

- 5.1 Within twenty one days from the receipt of this Report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this Progress Report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within eight weeks of receipt of this Progress Report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 I am required to provide a further Report on the progress of the Liquidation within two months of the next anniversary of the Liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my Final Account.

Yours faithfully



J M Williams
Liquidator

Appendix A

Cromwell Engineering 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 31/10/2017 To 30/10/2018 £	From 10/05/2011 To 30/10/2018 £
	ASSET REALISATIONS		
Uncertain	Plant & Machinery	NIL	7,916.67
Uncertain	Stock	NIL	NIL
100,000.00	Debtors and Work in Progress	NIL	13,408.88
50,000.00	Retentions	NIL	39,794.39
	Rates refund	NIL	25,790.56
	Telephone refund	NIL	140.20
	Bank Interest Gross	3.69	176.96
		3.69	87,227.66
	COST OF REALISATIONS		
	DTI Audit Fees	100.00	740.00
	DTI Cheque Fees	NIL	46.60
	Petitioning Solicitors Costs	NIL	2,270.00
	Specific Bond	NIL	225.00
	Preparation of S. of A.	NIL	6,500.00
	Liquidator's Fees	NIL	57,397.67
	Liquidator's Disbursements	NIL	46.62
	IPS	NIL	15.00
	Search Fees	NIL	16.16
	Professional fees	NIL	1,000.00
	Agents fees & disbursements	NIL	9,030.84
	Agents/Valuers Fees (2)	NIL	6,009.06
	Legal Fees	NIL	610.00
	Corporation Tax	0.74	35.40
	Search Fees	NIL	10.00
	Telephone Telex & Fax	NIL	26.00
	Stationery & Postage	NIL	140.20
	Mileage	NIL	426.60
	Storage Costs	NIL	46.84
	Photocopying	NIL	19.50
	Statutory Advertising	NIL	228.60
	Office Fee	NIL	100.00
	Courier	NIL	141.19
	Room Hire	NIL	175.00
	CIS (Not recoverable)	NIL	1,239.55
		(100.74)	(86,495.83)
	PREFERENTIAL CREDITORS		
(43,337.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(250,279.10)	Floating charge creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(640,011.34)	Trade & Expense Creditors	NIL	NIL
(301,229.00)	Employee Notice/Redundancy	NIL	NIL
(14,000.00)	Directors	NIL	NIL
(100,000.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(40,000.00)	HM Revenue & Customs (VAT)	NIL	NIL
(45,500.00)	Landlord's claim	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(45,000.00)	Preference Shareholders	NIL	NIL

Cromwell Engineering 2000 Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 31/10/2017 To 30/10/2018 £	From 10/05/2011 To 30/10/2018 £
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,329,456.44)		(97.05)	731.83
	REPRESENTED BY		
	ISA Main Account		731.83
			731.83

Appendix B1

**Cromwell Engineering 2000 Limited - In Liquidation
Summary of Liquidator's Time Costs
for the period from 31 October 2017 to 30 October 2018**

Hours							
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Costs £	Average Hourly rate £
Administration & Planning	-	1.10	0.75	-	1.85	374.25	202.30
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	0.95	3.50	-	4.45	500.25	112.42
Trading / Monitoring VA	-	-	-	-	-	-	-
Creditors & Employees	-	0.50	0.10	-	0.60	110.00	183.33
Tax & VAT	0.10	1.20	1.10	-	2.40	405.50	168.96
Case Specific Matters	-	0.75	-	-	0.75	146.25	195.00
Cashiering	-	1.20	-	0.40	1.60	356.70	222.94
Statutory Reporting	1.00	2.60	-	-	3.60	853.00	236.94
Statutory Duty & Compliance	-	5.05	-	-	5.05	1,219.75	241.53
Closure	-	-	-	-	-	-	-
Total hours and time costs from 31 Oct 2017 to 30 Oct 2018, and average rate.					20.30	3,965.70	195.35

Appendix B2

**Cromwell Engineering 2000 Limited - In Liquidation
Summary of Liquidator's Time Costs
cumulatively from 10 May 2011 to 30 October 2018**

Hours							
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Costs £	Average Hourly rate £
Administration & Planning	13.20	17.60	10.40	15.51	56.71	9,054.95	159.67
Investigations	5.10	3.20	14.55	-	22.85	3,896.75	170.54
Realisation of Assets	6.70	36.60	44.45	14.35	102.10	16,561.50	162.21
Trading / Monitoring VA	-	-	-	-	-	-	-
Creditors & Employees	0.50	5.95	56.05	22.05	84.55	10,616.50	125.56
Tax & VAT	1.60	3.40	14.32	17.05	36.37	4,614.75	126.88
Case Specific Matters	-	0.75	-	-	0.75	146.25	195.00
Cashiering	-	8.55	46.15	10.30	65.00	9,052.10	139.26
Statutory Reporting	2.20	15.90	7.10	4.70	29.90	5,012.00	167.63
Statutory Duty & Compliance	1.30	17.85	8.80	41.70	69.65	9,269.00	133.08
Closure	-	-	-	-	-	-	-
Total hours and time costs from 10 May 2011 to 30 Oct 2018, and average rate.					467.88	68,223.80	145.81

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

DAC Beachcroft LLP (legal advice)	Hourly rate and disbursements
J Lea & Co (professional advice)	Hourly rate and disbursements
J. P. Fletcher & Co (legal advice)	Hourly rate and disbursements
Leslie Keats (debt collection)	Commission

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this Report, together with those incurred but not paid at the date of this Report is provided below:

Courier	167.81	-	-	167.81
Other expenses	20.00	-	-	20.00
Search fees	15.16	-	-	15.16
Specific bond	225.00	-	-	225.00
Storage	46.84	-	-	46.84
Category 2 disbursements				
IPS software fee	15.00	-	-	15.00
Mileage at HMRC approved rates	201.60	-	-	201.60
Photocopying	19.50	-	-	19.50
Room hire	175.00	-	-	175.00
Registered office fee	100.00	-	-	100.00
Stationery & postage	140.20	-	-	104.20
Telephone	26.00	-	-	26.00

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case

CROMWELL ENGINEERING 2000 LIMITED - IN LIQUIDATION

advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 A schedule of Bishop Fleming LLP's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date, although rates have been reviewed annually on 1 July each year. A schedule of our current rates is attached, together with a summary of our charge out rates in the past 5 years.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Charge out rates and policy regarding the recharge of Disbursements

Charge out Rates (£ per hour)	Business Recovery & Insolvency Staff	Other Staff
Insolvency Practitioner / Partner	£350	£230 - £290
Senior Manager	£265	£105 - £235
Manager	£215	£85 - £135
Other Senior Professionals	£180	£35 - £110
Support Staff	£155	£35 - £60

Most of the work on the assignment will be undertaken by specialist staff in the Business Recovery & Insolvency department, but some tasks will be performed by other staff in the General Practice, Corporate Finance, Taxation, Payroll and Administration departments where appropriate, which will be charged out at their normal rates.

Time is usually charged in units of 0.1 hour (i.e. 6 minutes) but the minimum unit of time that may be recorded is 0.017 of an hour (1 minute).

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Bishop Fleming LLP proposes to recover category 2 disbursements as follows:

- Insolvency Practitioner and staff mileage re-imbursement at HMRC approved 'AMAP' rates – currently 45p / mile plus 5p / mile for each additional Bishop Fleming LLP passenger
- Faxes at 40p per sheet and Photocopying at 10p per sheet, based on comparative commercial rates.

All costs are subject to VAT, where applicable.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Summary of Charge Out Rates in the past 5 years

Charge Out Rates (£ per hour) 7 July 2014 6 July 2015 11 July 2016 3 July 2017 13 August 2018

Business Recovery & Insolvency Staff

Insolvency Practitioner / Partner	£295	£295	£325	£340	£350
Senior Manager	£225	£235	£240	£255	£265
Manager	£165 - £190	£195	£185 - £200	£195 - £210	£215
Other Senior Professionals	£150	£160	-	-	£180
Support Staff	£110 - £125	£120 - £135	£120 - £140	£150 - £155	£155

Other Staff

Partner	£180 – £300	£180 – £300	£220 - £245	£240 - £290	£230 - £290
Senior Manager	£110 - £225	£110 - £225	£135 - £225	£140 - £235	£105 - £235
Manager	£85 - £170	£85 - £170	£85 - £130	£110 - £135	£85 - £135
Other Senior Professionals	£45 - £150	£45 - £150	£90 - £130	£95 - £135	£35 - £110
Support Staff	£20 - £110	£20 - £110	£40 - £95	£35 - £90	£35 - £60

Charge out rates were reviewed annually in early July. The new charge out rates were effective from the dates shown

For periods prior to 1 June 2014 charge out rates refer to Bishop Fleming, from 1 June 2014 they refer to Bishop Fleming LLP