

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

For Official Use

To the Registrar of Companies

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Company Number

05665282

Name of Company

RCS Utilities Limited

**✓**We  
Graham P Petersen  
5-6 The Courtyard  
East Park  
Crawley  
West Sussex  
RH10 6AG

Julie P Vahey  
5-6 The Courtyard  
East Park  
Crawley  
West Sussex  
RH10 6AG

the liquidator(s) of the company attach a copy of ~~my~~our progress report  
under section 192 of the Insolvency Act 1986

Signed



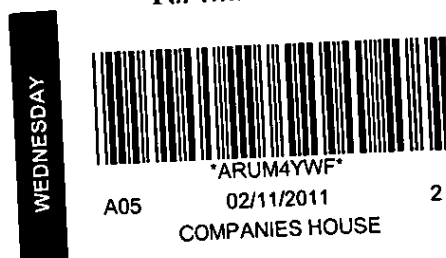
Date

1/11/11

Benedict Mackenzie LLP  
5-6 The Courtyard  
East Park  
Crawley  
West Sussex  
RH10 6AG

Ref R031/GP/JV/PB/GA

For Official Use



**RCS Utilities Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 09/09/2010 To 08/09/2011
	<b>HIRE PURCHASE</b>	
15,706 00	HP Asset - Mercedes Benz	NIL
(15,706 00)	Finance Company - Singers Asset Finance	NIL
		<u>NIL</u>
	<b>ASSET REALISATIONS</b>	
NIL	Plant & Machinery	NIL
	PAYE/NI/CIS refund	24,619 77
16,947 30	Cash at Bank - Barclays Bank Plc	16,928 40
		<u>41,548 17</u>
	<b>COST OF REALISATIONS</b>	
	Specific Bond	126 00
	Preparation of S of A	10,000 00
		<u>(10,126 00)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(10,167 75)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(234,214 12)	Trade & Expense Creditors	NIL
(10,093 00)	Employees	NIL
(39,183 51)	Fomer Directors	NIL
(36,236 71)	HM Revenue & Customs - VAT	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(313,047.79)</u>		<u><u>31,422.17</u></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	1,750 00
	Bank 1 Current	29,672 17
		<u>31,422 17</u>

**Joint Liquidators' annual progress report to the members and creditors  
For the period 9 September 2010 to 8 September 2011**

**Company Name** RCS Utilities Limited (In Creditors' Voluntary Liquidation) ('the Company')  
**Registered Office** 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG  
**Registered Number** 05665282  
**Court & Ref No** -  
**Joint Liquidators:** Graham P Petersen and Julie P Vahey both of Benedict Mackenzie Recovery Limited, 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG  
Tel 01293 447799 Fax 01293 447800 Email Crawley@benemack.com

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**1 Introduction**

- 1.1 We were appointed Joint Liquidators ("the Liquidators") of the company on 9 September 2010. We now present our progress report covering the year ended 8 September 2011 pursuant to Section 104A of the Insolvency Act 1986 ('the Act').
- 1.2 At the date of our appointment the Company had ceased trading and accordingly we have taken steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As Liquidators, we are also obliged to investigate the Company's affairs. At the outset, it was not anticipated there would be a return to unsecured creditors. It can be seen from section 4 below that a dividend has been paid to unsecured, preferential creditors but there are insufficient funds to enable a dividend to be paid to non-preferential creditors.
- 1.3 A receipts and payments account in the form of an abstract for the year ended 8 September 2011 is attached.
- 1.4 Details of progress during the period are set out in sections 2 to 5 below.

**2 Asset realisations and assets that remain to be realised**

Encumbered Assets

**2.1 Motor Vehicle**

The Company operated a Mercedes Benz E280 CDI motor vehicle under a lease purchase agreement with Singers Asset Finance ('SAF') which they repossessed upon the Company's liquidation. SAF may have a claim in the liquidation for unpaid rentals.

Unencumbered Assets

**2.2 Plant & Machinery**

This comprised a number of small hand tools which were not considered to have any realisable value and, as such, were written down to nil on the statement of affairs. These items were abandoned on site following our appointment as they were not cost effective to realise.

### 2 3 PAYE/NIC/CIS Refund

The Company received a refund of £24,619 77 in respect of CIS deductions suffered in the 2009/10 tax year

### 2 4 Cash at Bank

The sum of £16,928 40 was received from Barclays Bank plc in respect of the closing balance on the company's business account with them

### 2 5 Assets that have yet to be realised

There are no known assets that have yet to be realised

## 3 Creditors' Claims

### 3 1 Secured Creditors

There are no fixed or floating charges over the Company's assets registered at Companies House

### 3 2 Preferential Creditors

Preferential claims have been received and agreed as follows

	Statement of Affairs	Claims Agreed
	£	£
Employees (thirteen)	10,167 75 }	8,218 25
Redundancy Payments Service	}	<u>11,036 75</u>
		£ 19,255 00

### 3 3 Section 176A of the Insolvency Act 1986

Under Section 176A of the Insolvency Act 1986, when a company has granted a floating charge to a creditor after 15 September 2003, a prescribed part of the company's net property, which would otherwise be available to the floating charge creditor, is set aside for the benefit of unsecured non-preferential creditors. In this particular case no floating charge was granted by the company. Accordingly Section 176A does not apply.

### 3 4 Unsecured (Non-Preferential) Creditors

The following claims have been received from unsecured creditors to date

	Statement of Affairs	Claims Lodged
	£	£
Trade & Expense	234,214 12	216,697 30
Employees	10,093 00 }	5,822 43
Redundancy Payments Service	}	3,927 65
Former Directors	39,183 51	39,183 50
HMRC – PAYE/NIC	-	53,301 25
HMRC - VAT	36,236 71	145,382 15

Nine unsecured creditors recorded on the statement of affairs with potential debts totalling £50,745 45 have not submitted a claim to date

#### **4 Distribution of Funds**

##### **4 1 Preferential Creditors**

A first and final dividend of 88 29p in the £ has been declared to preferential creditors today on the agreed claims above totalling £19,255 00

##### **4 2 Unsecured (Non-Preferential) Creditors**

After allowing for preferential creditors' claims and the costs of the liquidation, there are insufficient funds available to enable a dividend to be paid to unsecured creditors

#### **5 Investigations**

- 5 1 We have a duty under the Company Directors Disqualification Act 1986 to submit confidential reports/returns to the Department for Business, Innovation & Skills on the conduct of those persons who were directors at the date of liquidation or who had been a director at any time in the three years preceding liquidation. We have complied with this obligation

#### **6 Liquidators' Remuneration and Disbursements**

##### Liquidators' Remuneration

- 6 1 Creditors will be aware that it was resolved at the first meeting of creditors held on 9 September 2010 that the joint liquidators should be remunerated on a time cost basis and that sums could be drawn from time to time on account of time spent
- 6 2 The work described in the sections above has been undertaken by the joint liquidators and their staff
- 6 3 In addition to the work described in sections 2 to 5 above, the following has also been undertaken
- (i) Preparation and circulation of a report to creditors
  - (ii) Filing of forms and returns with the Registrar of Companies
  - (iii) Maintenance of bank accounts, sundry administrative matters and compliance generally with the insolvency legislation
  - (iv) Preparation and submission of a corporation tax return
- 6 4 During the period covered by this report our time ledger shows 75 25 hours spent on the administration of this case amounting to £10,245 00 excluding VAT. No remuneration has been drawn to date. The average hourly charge out rate for this period is £136 15
- 6 4 1 A schedule setting out details of the time costs incurred during this period by work category is attached. No changes have been made to charge out rates since the last notification to creditors which are as follows

Senior Partner	£250 per hour
Partner	£220 per hour
Manager	£150 per hour
Administrator	£110 per hour
Junior Administrator	£80 per hour

- 6 4 2 Explanatory notes entitled "A Creditors' Guide to Liquidators' Fees" are available from the Benedict Mackenzie Recovery Limited website [www.benemack.com](http://www.benemack.com), or free of charge by contacting the above office

### Liquidators' Disbursements

Ward Mackenzie, an associated firm, pays expenses on behalf of the case in the first instance and is reimbursed when funds become available

#### **6 5 Category 1 Disbursements**

In relation to disbursements where Ward Mackenzie has been reimbursed the actual payment made on behalf of the case, eg statutory advertising costs, each category of expenditure is shown separately on the receipts and payments account

#### **6 6 Category 2 Disbursements**

No disbursements falling under this category incurred during the period of this report have been or will be drawn in this particular case

#### **6 7 Professionals, sub-contractors and other expenses**

Where appropriate, we employ professionals to advise us in relation to certain specialist matters. This has not been necessary in this particular case

#### **6.8 Creditors' Right to Request Information**

Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request we provide additional information regarding remuneration or expenses already supplied within this report. In accordance with Rule 4.49E of The Insolvency Rules 1986, such a request or application for leave must be made within 21 days of receipt of this report

#### **6 9 Creditors' Right to Challenge Remuneration and/or Expenses**

Any secured creditor, or an unsecured creditor with the support of at least 10% in value of the unsecured creditors or with the permission of the court, may apply to court for one or more orders under Rule 4.131(4) of the Insolvency Rules 1986. In accordance with Rule 4.131, such applications must be made within eight weeks of receipt of this report

### **7 Conclusion**

All known assets have been realised. Having declared a first and final dividend to preferential creditors, we are now in a position to begin concluding our administration of this case



Graham P Petersen  
Joint Liquidator



Julie P Vahey  
1 November 2011

**RCS Utilities Limited  
(In Liquidation)  
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	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
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	<b>REPRESENTED BY</b>		
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	Bank 1 Current		29,672 17
			<b>31,422 17</b>



Graham P Petersen  
Joint Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

R031 - RCS Utilities Limited  
To 08/09/2011  
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
104 Receipts & Payments	0.00	0.00	2.00	0.00	2.00	220.00	110.00
100 Admin and Planning	0.00	0.00	0.30	0.00	0.30	33.00	110.00
103 Statutory/Meetings	0.00	4.10	0.00	0.00	4.10	615.00	150.00
105 Taxation	0.00	0.00	2.00	0.00	2.00	220.00	110.00
102 Case Strategy & Planning	7.80	0.00	0.00	0.00	7.80	1,851.00	237.31
101 Case Set-up	0.00	1.90	0.00	0.00	1.90	150.00	150.00
106 Firm's Administration	0.10	0.70	0.00	3.25	4.05	390.00	96.30
<b>Admin and Planning</b>	<b>7.90</b>	<b>6.70</b>	<b>4.30</b>	<b>3.25</b>	<b>22.15</b>	<b>3,614.00</b>	<b>163.16</b>
601 Communication with Director	0.40	0.50	0.20	0.00	1.10	191.00	173.64
600 Case Specific Matters	0.00	0.00	7.60	0.00	7.60	836.00	110.00
604 Legal	0.00	0.00	0.80	0.00	0.80	88.00	110.00
<b>Case Specific Matters</b>	<b>0.40</b>	<b>0.50</b>	<b>8.60</b>	<b>0.00</b>	<b>9.50</b>	<b>1,115.00</b>	<b>117.37</b>
500 Creditors	0.50	0.00	0.00	0.00	0.50	125.00	250.00
504 Employees	3.10	1.50	24.10	0.00	28.70	3,564.00	124.18
503 Unsecured Creditors	0.00	1.30	7.20	0.00	8.50	987.00	116.12
<b>Creditors</b>	<b>3.60</b>	<b>2.80</b>	<b>31.30</b>	<b>0.00</b>	<b>37.70</b>	<b>4,676.00</b>	<b>124.03</b>
202 CDDA Report	0.80	0.00	0.80	0.00	1.60	288.00	180.00
201 SIP 2 Review	0.00	0.30	0.00	0.00	0.30	45.00	150.00
200 Investigations	0.00	0.00	3.50	0.00	3.50	385.00	110.00
<b>Investigations</b>	<b>0.80</b>	<b>0.30</b>	<b>4.30</b>	<b>0.00</b>	<b>5.40</b>	<b>718.00</b>	<b>132.96</b>
302 Chattels	0.30	0.00	0.00	0.00	0.30	75.00	250.00
305 Other Assets	0.10	0.00	0.00	0.00	0.10	22.00	220.00
304 Land & Property	0.10	0.00	0.00	0.00	0.10	25.00	250.00
<b>Realisation of Assets</b>	<b>0.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.50</b>	<b>122.00</b>	<b>244.00</b>
<b>Total Hours</b>	<b>13.20</b>	<b>10.30</b>	<b>48.50</b>	<b>3.25</b>	<b>75.25</b>	<b>10,245.00</b>	<b>136.15</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	



**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses**

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

(1) 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) 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) 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) 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) 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) This Rule does not apply where the liquidator is the official receiver

**Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses (continued)**

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

(1) 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) 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) 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) 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) 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) 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) 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