

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

To the Registrar of Companies

Company Number

06458253

Name of Company

(a) Insert full name  
of company

(a) NKP Consultancy Limited

(b) Insert full name(s)  
and address(es)

We (b)

Mark Wilson  
Baker Tilly Restructuring and  
Recovery LLP  
25 Farringdon Street  
London  
EC4A 4ABand Matthew Richard Meadley Wild  
Baker Tilly Restructuring and Recovery  
LLP  
25 Farringdon Street  
London  
EC4A 4ABthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 21 December 2013  
to 20 December 2014

Signed

Date 13/02/2015

Presenter's name,  
address and  
reference  
(if any)Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street,  
London EC4A 4AB  
Ref MJW/HMN/LC/TNKPCONS

MONDAY



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COMPANIES HOUSE

**IN THE MATTER OF**  
**NKP CONSULTANCY LIMITED IN MEMBERS' VOLUNTARY LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT**

**13 FEBRUARY 2015**

**MARK WILSON AND MATTHEW RICHARD MEADLEY WILD**  
**JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP**  
**25 FARRINGDON STREET**  
**LONDON EC4A 4AB**

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## **1. PURPOSE OF REPORT**

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 21 December 2013 to 20 December 2014. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 92A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS**

### **2.1. Payments to creditors**

There have been no payments to creditors during the period. All trade and expense creditors and accruals as noted in the Declaration of Solvency were paid in the normal course of trading after Liquidation.

### **2.2. Realisation of Assets**

#### **Contribution from Shareholder**

£225,000 has been received from the sole shareholder to meet final settlement payments agreed with the two remaining employees.

#### **Motor Vehicles**

The company owned 2 motor vehicles which were estimated to realise in the Declaration of Solvency at £27,981. The vehicles have been sold to the former employees in accordance with Glasses guide valuations and consideration of £20,680 has been received.

#### **Other Assets**

£103.34 has also been received in respect of bank interest on the funds held in the Liquidation bank account.

£33.92 has been received in relation to a post appointment insurance refund.

£518 60 has been received from Salford City Council for a rates refund due in relation to the company's former office premises.

### **2.3. Trading**

As previously advised the Company continued to operate after liquidation in order to achieve an orderly wind down of the business

The trading account attached at Appendix H is provided on a cash basis. Although the Company has ceased to trade on 14 June 2013 when trading premises were vacated, payments have been made since that date for final salary and termination payments.

There is still a final payment of approximately £53,000 to be made to HM Revenue & Customs ("HMRC") in respect of PAYE/NIC payable for the post liquidation period, as a result of problems experienced in setting up a new PAYE scheme for the Company. We are awaiting confirmation that the final return has been prepared and submitted by the Company's payroll agent John Cumming Ross Limited and the liability will then be paid.

### **2.4. Specific Matters**

Our tax department have prepared and submitted the tax returns for the year ended 31 December 2011, period ended 20 December 2012 and the post liquidation year to 20 December 2013. This has resulted in a terminal loss claim of £7,199.43 and this refund should be received once the final payments for PAYE/NIC have been made to HMRC.

### **2.5. Administration and Planning**

In accordance with our statutory duties the following is a list of some of our actions during the period.

- Providing assistance and information to assist the preparation, completion and submission of the pre and post appointment corporation tax returns
- Preparing and submitting VAT returns
- Liaising with the company's payroll agents and HMRC with regard to the PAYE scheme
- Liaising with the company's former accountant regarding the company's accounts for the trading period and tax matters
- Undertaking of internal file reviews and compliance
- Completion of the statutory progress report for 2013 and filing at Companies House
- The handling of receipts and payments

## **3. DISTRIBUTIONS TO SHAREHOLDERS**

There have been no distributions made to the shareholders in the period

#### **4. RECEIPTS AND PAYMENTS SUMMARY**

We attach as Appendix B a summary of our receipts and payments for the period from 21 December 2013 to 20 December 2014

An account of the Liquidators' trading, which is prepared on a cash basis, for the period from 21 December 2013 to 20 December 2014 can be found at Appendix H. Please see Section 2.4 for further details of the estimated final position in respect of trading.

##### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

#### **5. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

##### **5.1. Joint Liquidators' Remuneration and Disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 21 December 2012. We have incurred time costs of £42,058.00 since the date of our appointment to 20 December 2014 (including time incurred by the tax department of £3,272). Of this, a total of £34,542.50 (plus VAT) has been paid and £7,515.50 remains outstanding.

SIP 7 requires that we disclose sums paid to us in respect of supervision of trading separately. Of the fees drawn, £3,332.50 relates to time costs dealing with trading and this is shown separately on the receipts and payments account.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

##### **5.2. Remuneration and Disbursements incurred in the period from 21 December 2013 to 20 December 2014**

We have incurred time costs of £18,549.50 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by this report are shown in the receipts and payments account (appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

#### **6. JOINT LIQUIDATORS' STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at

Appendix B sets out the expenses actually paid in the period together with cumulative figures

### **Detailed cost breakdown**

Attached to this report are three Appendices relating to my costs on this assignment

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement
- Appendix D Joint Liquidators' charge out and disbursement rates, and
- Appendix G. Joint Liquidators' time cost analysis,

### **Other professional costs**

John Cumming Ross Limited has been instructed to deal with the preparation of the payroll and other payroll services. They have been paid £160 00 plus VAT since the date of our appointment and their costs for dealing with all matters are estimated to be £4,000-£5,000.

Baker Tilly Tax & Advisory Services LLP was retained by the Company to provide general advice and to prepare the outstanding Corporation Tax calculations and returns. They have been paid £8,500 during the period. A further £2,488 50 will be drawn in due course for their work in finalising the Company's Corporation Tax position.

B P Collins LLP Solicitors were instructed to deal with the employee settlement agreements. Their costs of £800 plus VAT have been paid.

Linder Myers Solicitors have been paid £250 in respect of their legal advice given to one of the employees in respect of the settlement agreement which the employees entered into with the Company.

## **7. MEMBERS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.148C of the Insolvency Rules 1986, members have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Members of the company with at least 10% of the total voting rights of all members having the right to vote at general meetings of the company, or any members with the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know

Should you have any further queries please do not hesitate to contact me



**M J Wilson**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Mark Wilson and Matthew Richard Meadley Wild are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales



**Appendix A****COMPANY INFORMATION**

Company Name.	NKP Consultancy Limited
Joint Liquidators	Mark Wilson and Matthew Richard Meadley Wild
Date of Appointment	21 December 2012
Company Number	06458253
Date of Incorporation:	20/12/2007
Trading Name	NKP Consultancy Limited
Trading Address	9 <sup>th</sup> Floor Furness House, Furness Quay, Salford Quays, Manchester M50 3XA
Principal Activity.	Management Consultancy Activities
Registered Office	Baker Tilly Restructuring and Recovery LLP, 25 Farringdon Street, London EC4A 4AB
Previous Registered Offices	Baker Tilly Restructuring and Recovery LLP, Ground Floor, Meridien House, 69-71 Clarendon Road, Watford WD17 1DS  Baker Tilly Restructuring and Recovery LLP, 46 Clarendon Road, Watford, WD17 1JJ  2 Bloomsbury Street, London, WC16 3ST

## Appendix B

**Receipts and Payments Abstract: NKP Consultancy Limited In Members' Voluntary**  
**For the Period From: 21/12/2013 To: 20/12/2014**

SOA Value £	21/12/2013 to 20/12/2014		Total to 20/12/2014	
	£	£	£	£
	<b>POST APPOINTMENT TRADING</b>			
0 00	Trading Deficit	(259,698 45)	(178,554 27)	(178,554 27)
		(259,698 45)		
	<b>ASSET REALISATIONS</b>			
0 00	Bank Interest Gross	103 34	129 21	
51,935 86	Cash at Bank	0 00	51,935 96	
0 00	Contribution from Shareholder	225,000 00	225,000 00	
42,016 12	Debtors (Pre-Appointment)	0 00	37,085 77	
3,400 00	Furniture, Fixtures and Fittings	0 00	0 00	
0 00	Insurance Refund	33 92	33 92	
0 00	Misc Refunds	0 00	253 70	
27,981 00	Other Current Assets	20,680 00	20,680 00	
0 00	Rates Refund	518 60	518 60	
0 00	VAT Refund	0 00	1,389 81	
		246,335 86		337,026 97
	<b>COST OF REALISATIONS</b>			
0 00	Accounting Fees - Tax Department	(8,500 00)	(8,500 00)	
0 00	Advertisements	(253 80)	(253 80)	
0 00	Appointee Fees	(28,863 00)	(28,863 00)	
	Appointee Fees - Tax Department	(2,347 00)	(2,347 00)	
0 00	Appointee Fees - Trading	(3,332 50)	(3,332 50)	
0 00	Bank Charges	(290 92)	(290 92)	
0 00	Corporation Tax	(100 00)	(100 00)	
0 00	Legal Fees	(1,050 00)	(1,050 00)	
0 00	Postage	(8 36)	(8 36)	
0 00	Pre Appointment Fees	0 00	(4,000 00)	
0 00	Specific Bond	(105 00)	(105 00)	
0 00	Storage Costs	(67 59)	(67 59)	
0 00	Trade, Expense & Accruals	0 00	(32,706 66)	
		(44,918 17)		(81,624 83)
	<b>UNSECURED CREDITORS</b>			
(47,634 91)	Associated Creditors	0 00	0 00	
(31,409 99)	Trade and Expense Creditors	0 00	0 00	
		0 00		0 00
	<b>EQUITY</b>			
(100 00)	Ordinary	0 00	0 00	
		0 00		0 00
46,188 08		(58,280.76)		76,847 87
	<b>REPRESENTED BY</b>			
	Bank - (BoS)		76,797 87	
	VAT Receivable (Payable)		50 00	
				76,847 87
				76,847 87

## Appendix C

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP

#### CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

##### Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP London are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

##### Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP London will be proposed to the relevant parties responsible for approving remuneration
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP – LONDON

#### JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	405	485
Directors / Associate Directors	295	350
Manager	240	245
Assistant Managers	185	165
Administrators	145-150	150
Support staff	85	85

“CATEGORY 2” DISBURSEMENT RATES	
Subsistence	£25 per night (from 3 <sup>rd</sup> September 2013) £23 per night (up to 2 <sup>nd</sup> September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
“Tracker” searches	£10 per case

## Appendix E

### JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
None		
<b>Total</b>		

## Appendix F

### STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM

Type and Purpose	Incurred in Period
	£
Accounting Fees – Tax Department	9,587 00
Advertisements	253 80
Appointee Fees	18,549 50
Appointee Fees – Trading	3,332 50
Bank Charges	290 92
Corporation Tax	100 00
Legal Fees	1,050 00
Postage	8 36
Storage	67 59
Total	33,239 67

**JOINT LIQUIDATORS' TIME COST ANALYSIS  
FOR THE PERIOD FROM 21 DECEMBER 2013 TO 20 DECEMBER 2014**

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates	
	Administration and Planning										
	Background information	0.0	0.0	0.0	0.2	0.0	1.5	1.7	£ 160.50	94.41	
	Case Management	0.2	0.0	6.3	0.9	2.6	2.4	12.4	£ 2,355.50	189.96	
	Director(s)/debtor/bankrupt	0.0	0.0	0.0	0.0	0.2	0.0	0.2	£ 29.00	145.00	
	Post-appointment - general	0.0	0.0	0.0	0.0	0.3	0.0	0.3	£ 43.50	145.00	
	Receipts and Payments	0.0	0.0	0.3	1.0	6.7	2.5	10.5	£ 1,470.00	140.00	
	Tax Matters	0.2	0.0	20.5	5.1	7.1	2.0	34.9	£ 7,639.50	218.90	
	Total	0.4	0.0	27.1	7.2	16.9	8.4	60.0	£ 11,698.00	194.97	
	Realisation of Assets										
	Assets - general/other	0.0	0.0	0.4	0.7	1.7	0.0	2.8	£ 458.00	163.57	
	Chattels	0.0	0.0	0.4	0.0	0.0	0.0	0.4	£ 97.00	242.50	
	Land and Property	0.0	0.0	0.0	0.0	0.0	0.9	0.9	£ 76.50	85.00	
	Total	0.0	0.0	0.8	0.7	1.7	0.9	4.1	£ 631.50	154.02	
	Trading										
	Trading	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 144.00	240.00	
	Total	0.0	0.0	0.6	0.0	0.0	0.0	0.6	£ 144.00	240.00	
	Creditors										
	Employees	0.2	0.0	13.2	0.6	3.7	0.0	0.0	17.7	£ 3,924.50	221.72
	Other Creditor Meetings and Reports	0.0	0.0	0.0	0.0	2.8	0.7	0.7	3.5	£ 465.50	133.00
	Unsecured Creditors	0.0	0.2	0.5	0.3	0.3	0.0	0.0	1.3	£ 283.00	217.69
Total	0.2	0.2	13.7	0.9	6.8	0.7	0.7	22.5	£ 4,673.00	207.69	
Case Specific Matters - Shareholders											
Shareholders / Members	0.0	0.3	3.8	0.0	0.0	0.0	0.0	4.1	£ 1,029.50	251.10	
Total	0.0	0.3	3.8	0.0	0.0	0.0	0.0	4.1	£ 1,029.50	251.10	
Case Specific Matters - Legal Matters											
Legal Matters	0.0	0.5	0.9	0.0	0.0	0.0	0.0	1.4	£ 373.50	266.79	
Total	0.0	0.5	0.9	0.0	0.0	0.0	0.0	1.4	£ 373.50	266.79	
Total Hours		0.6	1.0	46.9	8.8	25.4	10.0	92.7	£ 18,549.50	200.10	
Total Time Cost		£ 291.00	£ 332.50	£ 11,545.50	£ 1,452.00	£ 4,072.50	£ 856.00	£ 18,549.50			
Total Hours		0.6	1.0	46.9	8.8	25.4	10.0	92.7	£ 18,549.50	200.10	
Total Time Cost		£ 291.00	£ 332.50	£ 11,545.50	£ 1,452.00	£ 4,072.50	£ 856.00	£ 18,549.50			
Average Rates		485.00	332.50	246.17	165.00	160.33	85.60	200.10			

## NOTES TO APPENDIX G

### JOINT LIQUIDATORS' TIME COST ANALYSIS

**a) Administration and Planning**

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and ongoing statutory obligations. These include but are not limited to handling receipts and payments, VAT and Income tax issues, pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings / correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

**b) Realisation of Assets**

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers / directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

**c) Trading**

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an ongoing basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

**d) Creditors**

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of ongoing matters relating to this aspect of the case.

**e) Case Specific Matters**

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any of the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.



**Appendix H****Profit and Loss (Trading): QZKNPCONS - NKP Consultancy Limited In Members'****From: 21/12/2013 To: 20/12/2014 (Cash Basis)**

	£
<b>Post Appointment Sales (Trading)</b>	0 00
<b>Cost of Goods Sold</b>	0 00
<b>Trading Expenditure</b>	
Accounting Fees	(4,000 00)
Employee Expenses	(502 31)
Employee Insurances	506 35
PAYE & NI	(75,208 05)
Wages & Salaries	(184,494 44)
<b>Total Trading Expenditure:</b>	<u><u>(263,698.45)</u></u>
<b>Net Trading Income:</b>	<u><u>(263,698.45)</u></u>
<b>Net Income:</b>	<u><u>(263,698.45)</u></u>

## **Appendix I**

### **TABLES OF CASH AND 'IN SPECIE' DISTRIBUTIONS MADE TO SHAREHOLDERS**

#### **A. Cash Distributions**

There have been no cash distributions made.

#### **B. Distributions made 'in specie'**

There have been no distributions in specie made