

# 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

03917523

Name of Company

CDA Contracts Limited

✓ We

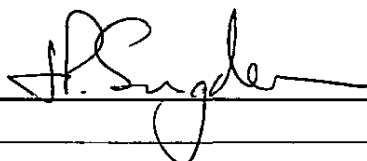
John Paul Sugden, Devonshire House, 32/34 North Parade, Bradford, BD1 3HZ

Steven George Hodgson, Devonshire House, 32/34 North Parade, Bradford, BD1 3HZ

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 15/01/2016 to 14/01/2017

Signed



Date

1.3.17

Auker Rhodes Limited  
Devonshire House  
32/34 North Parade  
Bradford  
BD1 3HZ

Ref: CDACON/JPS/sh/DH

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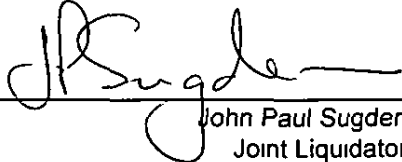
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#32

COMPANIES HOUSE

**CDA Contracts Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 15/01/2016 To 14/01/2017</b>
	<b>SECURED ASSETS</b>	
Uncertain	Book Debts	<u>NIL</u>
		NIL
	<b>SECURED CREDITORS</b>	
(365,332.00)	Lloyds TSB	<u>NIL</u>
		NIL
	<b>ASSET REALISATIONS</b>	
NIL	Tangible Assets	NIL
NIL	Stock/WIP	NIL
Uncertain	Intercompany Debts	NIL
NIL	VAT Refund (Subject to Set Off)	NIL
Uncertain	Sales retention	<u>NIL</u>
		NIL
	<b>PREFERENTIAL CREDITORS</b>	
(10,000 00)	Employee Arrears/Hol Pay	<u>NIL</u>
		NIL
	<b>UNSECURED CREDITORS</b>	
(826,241.19)	Trade & Expense Creditors	<u>NIL</u>
		NIL
	<b>DISTRIBUTIONS</b>	
(100.00)	Ordinary Shareholders	<u>NIL</u>
		NIL
<b>(1,201,673.19)</b>		<u><b>NIL</b></u>
	<b>REPRESENTED BY</b>	
		<u><b>NIL</b></u>

  
 John Paul Sugden  
 Joint Liquidator



# Auker Rhodes Accounting

Our Ref: JPS/DH/CDACON/1300  
Your Ref:

24 February 2017

**TO ALL KNOWN MEMBERS & CREDITORS**

*Business Advisers  
and Insolvency  
Practitioners*

Dear Sirs

**CDA Contracts Limited ("the Company")  
(In Liquidation)**

*Registered Office and  
Business Address*

Devonshire House  
32-34 North Parade  
Bradford  
West Yorkshire  
BD1 3HZ

Tel 01274 299 499  
Fax 01274 299 498

## **1 Introduction**

1.1 Following my appointment as liquidator of the Company on 15 January 2016 in accordance with Section 104A of the Insolvency Act 1986, I now report on the progress of the liquidation for the year ended 14 January 2017 and attach:

- Appendix 1, my receipts and payments account for the year ended 18 December 2016;
- Appendix 2, a statement of the remuneration charged by the liquidator in the period 15 January 2016 to 14 January 2017 and a statement of expenses incurred in the period;
- Appendix 3, an analysis of my time costs as required by Statement of Insolvency Practice 9,
- Appendix 4, an extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator (Rule 4.49E); and
- Appendix 5, an extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (Rule 4.131).
- Form 4.22, Notice to Creditors of a meeting of creditors.
- Form 8.5, a proxy for use at the meeting.

1.2 Please note that John Paul Sugden is authorised to act as an insolvency practitioner by the Association of Certified Chartered Accountants (licence number 8064).

*Mr J P Sugden is licensed  
as an Insolvency  
Practitioner by the ICAEW*

*The director acting as  
administrator or  
administrative receiver  
contracts as agent and  
without personal liability*

Auker Rhodes Accounting  
is the trading name of  
Auker Rhodes Accounting Ltd

A list of directors is available  
from the Registered Office



# Auker Rhodes Accounting

## 2 Statutory Information

2.1 The statutory details of the Company are as follows.-

Registered number	03917523
Registered office	c/o Auker Rhodes Accountants Devonshire House 32/34 North Parade Bradford BD1 3HZ

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and Insolvency  
Practitioners*

*Registered Office and  
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## 3 Progress Report

### Book Debts

3.1 The Company Book Debts totalling £474,952 were subject to a fixed charge granted in favour of Lloyds TSB in respect of a confidential invoice discounting facility provided

The Statement of Affairs suggested that Lloyds TSB were due £365,332 against this figure leaving a balance of £109,620 potentially available in the Liquidation without taking into account termination charges.

Since my appointment it has been identified that the Company records in relation to outstanding invoices may have been incorrect and did not accurately reflect the amounts paid by Lloyds TSB.

Lloyds TSB have instructed a collection agent to deal with the collection of the Book Debts and the last report produced indicated a best case scenario of £23,000 becoming collectable against the ledger

In this instance it appears that Lloyds TSB will be unable to discharge the liability due to them and as a result no realisations are expected in respect of Book Debts

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## **Furniture and Equipment**

- 3.2 The furniture and equipment belonging to the Company has been collected by CW Harrison & Sons, valuers and auctioneers, and have been placed in various auctions to realise funds.

I can confirm that £5,500 has been realised to date in respect of the sale price which will be remitted to me once the sale costs have been deducted and the final assets have been sold. I have been informed that a few items are yet to be sold.

## **Intercompany Debt**

- 3.3 Creditors may recall from the Statement of Affairs presented at the meeting of creditors that an Intercompany loan in the sum of £369,348 was due from Indsur (UK) Limited.

I can confirm that I was appointed as Joint Liquidator of said Company via the court however can confirm that at present there is no prospect of a dividend to creditors due to a lack of realisable assets.

## **Stock, Work in Progress and Sales Retentions**

- 3.4 Following my appointment investigations were undertaken to establish if any stock, work in progress and retentions were still realisable in the Liquidation.

Unfortunately no Stock was available at the date of my appointment and the Work in Progress has been subject to various disputes which may ultimately lead to non-payment.

I will continue to monitor the counter claims and disputes in relation to the Work in Progress and retention periods however I should advise that at present the likelihood of any recoveries from this source is minimal.

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## **4 Creditors & Dividends**

- 4.1 A Preferential claim in the sum of £13,798.23 has been received from the Redundancy Payments Office in respect of Employees claims
- 4.2 The Director's statement of affairs estimated that there were unsecured creditors in of circa £829,773. To date, I have received 16 claims from unsecured creditors totalling £829,201

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- 4.3 Based on current information, any prospect of a dividend to unsecured creditors will be dependant upon the level of realisations in respect of the aforementioned Book Debts and Retentions however this appears unlikely.

## 5 Liquidator's remuneration and expenditure

- 6.1 My fees for acting as liquidator were agreed with creditors at a meeting held on 15 January 2016 will be drawn on a time cost basis. In accordance with Statement of Insolvency Practice (SIP9), I attach at Appendix 3 a summary of my time costs in the liquidation by grade of staff and type of work.

The analysis shows time costs of £25,343.75 representing 135.75 hours and an average rate of £186.69 per hour.

I can confirm that I have yet to draw any remuneration on account of my time costs to date.

- 6.2 A statutory expense, being my bond, of £35 has been paid for by my firm and will be claimed as and when funds permit.

## 7 Conclusion

- 7.1 As described above I shall continue to review the situation regarding the Book Debts being pursued by Lloyds Invoice Finance together with the potential realisations from retentions that are associated with the same

- 7.2 I shall report to creditors next year however should I become of the opinion that no further realisations are expected I will proceed to close the case.

- 7.3 Creditors will note that a meeting of creditors will be held on 23 March 2017 to accept the resignation of Steven George Hodgson as a Joint Liquidator. Mr Hodgson has left Auker Rhodes Accounting Limited since appointment and has therefore requested his resignation to be put to creditors. There is no formal requirement for creditors to attend the meeting.

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**Auker  
Rhodes  
Accounting**

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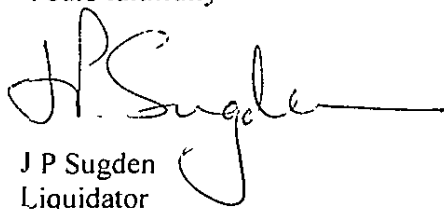
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Should you require any further information, please contact David Hodgson of my office on 01274 299499

Yours faithfully

  
J P Sugden  
Liquidator

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Practitioner by the ICA*


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**CDA Contracts Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 15/01/2016 To 14/01/2017	From 15/01/2016 To 14/01/2017
	<b>SECURED ASSETS</b>		
Uncertain	Book Debts	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>SECURED CREDITORS</b>		
(365,332 00)	Lloyds TSB	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>ASSET REALISATIONS</b>		
NIL	Tangible Assets	NIL	NIL
NIL	Stock/WIP	NIL	NIL
Uncertain	Intercompany Debts	NIL	NIL
NIL	VAT Refund (Subject to Set Off)	NIL	NIL
Uncertain	Sales retention	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>PREFERENTIAL CREDITORS</b>		
(10,000 00)	Employee Arrears/Hol Pay	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>UNSECURED CREDITORS</b>		
(826,241 19)	Trade & Expense Creditors	<u>NIL</u> NIL	<u>NIL</u> NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	<u>NIL</u> NIL	<u>NIL</u> NIL
<u>(1,201,673.19)</u>		<u><u>NIL</u></u>	<u><u>NIL</u></u>
	REPRESENTED BY		<u><u>NIL</u></u>

  
 John Paul Sugden  
 Joint Liquidator



## APPENDIX 2

Remuneration charges and expenses charges incurred by the liquidator in the period 15 January 2016 to 14 January 2017

### CDA Contracts Limited – In Liquidation

	Costs incurred & paid from 15/01/16 to 14/01/17 £	Costs incurred & paid from 15/01/16 to date £	Costs incurred remaining unpaid to date £	Total costs incurred from 29/11/11 to date £
<b>Professional costs</b>				
<b>Liquidator's Fees</b>				
Auker Rhodes Ltd	-	-	25,343.75	25,343.75
<b>Liquidator's Expenses</b>				
Liquidator's Bond	-	-	35.00	35.00
	-	-	25,378.75	25,378.75

### Notes

- 1 The basis of the Liquidator's fees and expenses was agreed by the creditors' at the initial meeting of the same held on 15 January 2016

**CDA Contracts Limited (In Liquidation)**  
**Auker Rhodes Time Costs Summary (Period 15 January 2016 to 14 January 2017)**

Baker Rhodes Time Costs Summary (Period 1/1/01 to 31/12/01)									
Category	Partner		Manager/Administrator		Support Staff		Total Hours	Cost £	Hourly Rate £
	Hours	£	Hours	£	Hours	£			
Creditors' Claims	17.25	4,312.50	5.00	625.00			22.25	4,937.50	221.91
							25.25	5,781.25	228.96
							51.75	9,437.50	182.37
Realisation of Assets	21.00	5,250.00	4.25	531.25			2.50	312.50	125.00
	23.75	5,937.50	28.00	3,500.00					#DIV/0!
Investigations			2.50	312.50			0.00	0.00	157.26
							15.50	2,437.50	131.76
Meetings/Compliance Reviews			11.50	1,437.50			18.50	2,437.50	#DIV/0!
Tax	4.00	1,000.00							
Administration & Accountancy			17.50	2,187.50			0.00	0.00	
	1.00	250.00							
Employee Claims									
Cashier									
	67.00	16,750.00	68.75	8,593.75	0.00	0.00	135.75	25,343.75	186.69

## APPENDIX 4

### **An extract from the Insolvency Rules 1986 relating to creditors' rights to request additional information from the liquidator.**

Rule 4.49E edited for application to a progress report in a creditors' voluntary liquidation

- (1) If
- (a) within a 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
  - (b) with the permission of the court upon application made within the period mentioned in paragraph (2), any unsecured creditor.

make a request in writing to the liquidator for further information about remuneration or expenses set out in the progress report, 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 a matter which was previously included in a progress report.

- (2) The period referred to in paragraph (1)(a) is 21 days of receipt of the progress report.
- (3) The liquidator complies with this paragraph by either
- (a) providing all 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, who need not be the same as the creditor who requested further information, may apply to 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 to 8 weeks provided for in Rule 4.131(1B) by such further period as the court thinks just

## APPENDIX 5

### **An extract from the Insolvency Rules 1986 relating to creditors' rights to challenge the liquidator's fees, if excessive.**

#### **Rule 4.131**

- (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 by a creditor 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 circumstances, excessive or, in the case of an application under 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 expenses in question ("the relevant report")
- (2) The court may, if it thinks that no cause is shown for a reduction, dismiss the application; but it shall not do so unless the applicant has had the 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 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 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.

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

## NOTICE TO CREDITORS OF MEETING OF CREDITORS

**Company Name:** CDA Contracts Limited

**Company Number:** 03917523

**NOTICE IS HEREBY GIVEN**, that a meeting of the creditors of the Company has been summoned by the Joint Liquidator, pursuant to Section 171(2)(b) of the Insolvency Act 1986 for the purpose of receiving the resignation of Steven George Hodgson as Joint Liquidator of the Company and confirming the sole appointment of John Paul Sugden of Auker Rhodes Accounting Limited.

The meeting will be held at Devonshire House, 32-34 North Parade, Bradford, BD1 3HZ on 23 March 2017 at 10 30 am

A proxy form is enclosed which must be lodged with this office no later than 12.00 noon on the business day immediately preceding the meeting to entitle you to vote by proxy at the meeting together with a completed proof of debt form if you have not already lodged one

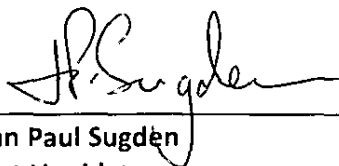
Creditors' attention is drawn to Rule 4.122 of the Insolvency Rules 1986, Release of resigning or removed liquidator, an extract of which can be seen below:

### **4.122-CVL**

- (1) *[Form 4.40] Where the liquidator's resignation is accepted by a meeting of creditors which has not resolved against his release, he has his release from when he gives notice of his resignation to the registrar of companies*
- (2) *Where the liquidator is removed by a creditors' meeting which has not resolved against his release, the fact of his release shall be stated in the certificate of removal*
- (3) *Where –*
  - (a) *the liquidator resigns, and the creditors' meeting called to receive his resignation has resolved against his release, or*
  - (b) *he is removed by a creditors' meeting which has so resolved, or is removed by the Court, [Form 4.41] he must apply to the Secretary of State for his release*
- (4) *When the Secretary of State gives the release, he shall certify it accordingly, and send the certificate to the registrar of companies*
- (5) *A copy of the certificate shall be sent by the Secretary of State to the former liquidator, whose release is effective from the date of the certificate*

Dated: 24 February 2017

Signed



John Paul Sugden  
Joint Liquidator

## Proxy (Creditors' Voluntary Winding Up)

## CDA Contracts Limited - In Liquidation

	Name of Creditor/Member  Address	_____ _____ _____ _____
Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well	Name of Proxy Holder  1 _____ 2 _____ 3 _____	
Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion	I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 23 March 2017, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)	
Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form	1 To accept the resignation of Steven George Hodgson as Joint Liquidator of the Company.  <div style="text-align: right;"><b>For / Against</b> (delete as applicable)</div>	
This form must be signed	Signature _____ Date _____	
	Name in CAPITAL LETTERS _____	

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy holder he will either be the current Liquidator or an experienced member of his staff.