

WU07

Notice of progress report in a winding-up by the court



Companies House

THURSDAY



A26 *A7EF61DN*
13/09/2018 #152
COMPANIES HOUSE

1	Company details	
Company number	0 4 5 9 7 0 3 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	D B Subcontractors Limited	
2	Liquidator's name	
Full forename(s)	Neil Charles	
Surname	Money	
3	Liquidator's address	
Building name/number	126	
Street	New Walk	
Post town	Leicester	
County/Region		
Postcode	LE1 7JA	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 3	^m 0	^m 7	^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 1	^d 1	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
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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 **Nathan Samani**

Company name **CBA**

Address **126 New Walk**
Leicester

Post town **LE1 7JA**

County/Region

Postcode

Country

DX

Telephone **0116 262 6804**



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



**Business Solutions
Insolvency Practitioners**

126 New Walk,
Leicester LE1 7JA

Tel (0116) 262 6804
Fax (0116) 254 5678

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

PROGRESS REPORT

PERIOD 24 July 2017 to 23 July 2018

Company Information

Company Name	D B Subcontractors Limited
Registered Number	04597032
Registered Office	C/o CBA Business Solutions, 126 New Walk, Leicester, LE1 7JA
Former Registered Office	1 Latimer Street, Allenton, Derby, Derbyshire, DE24 8DL

Liquidator

The appointed Liquidator's details are as follows:

Neil Charles Money
CBA Business Solutions
126 New Walk
Leicester
LE1 7JA

IP Number: 8900 :

Receipts and Payments Account

A Receipts and Payments Account for the period 24 July 2017 to 23 July 2018 is attached.



Asset Realisations

Overdrawn Director's Loan Account

No further realisation has been made in respect of the overdrawn director's loan account during the reporting period from 24 July 2017 to 23 July 2018.

Creditors will recall from the previous progress reports that a settlement was reached with the debtor and the sum of £26,693.50 was realised into the estate.

Bank Interest

Bank interest of £11.61 has been accumulated during the reporting period. This is the gross amount and corporation tax will be deducted from the same.

Investigations

I undertook investigations into the Company's affairs to establish whether there were any potential *asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.*

I found no matters that justified further investigation in the circumstances of this appointment, within this reporting period.

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

There are no preferential creditors in this matter.

Unsecured Non-Preferential Creditors

Unsecured, non-preferential creditor claims received to date total £82,899.87 compared to the figure in the Statement of Affairs of £94,192.44. The reason for the discrepancy is that not all potential unsecured creditors have made a formal claim to date.

Dividend Prospects

The Company does not have any preferential creditors or secured creditors. There is a prospect of a dividend to unsecured, non-preferential creditors in this matter. Creditors who have not proved to date are requested to do so as soon as possible. A Proof of Debt form is enclosed with this report.

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act do not apply to this case as there is no relevant floating charge.

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, allowing secured creditors or unsecured creditors, with either the concurrence of at least 10% in value of the creditors or permission of the court, the right to challenge remuneration or expenses. Any such application must be made within 8 weeks following receipt of the progress report.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office-holder. Bonds are renewed on an annual basis, and we are bonded for the sum of £50,000.

Liquidator's Remuneration

I have not drawn any remuneration within this reporting period. My unpaid remuneration of £996.00 in this period will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation, where funds permit.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the liquidation. Time is charged in 6 minute units.

Charge Out	
Grade of Staff	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf>. If you require a paper copy of this guide please contact this office and a copy will be sent to you free of charge.

Office Holder's Expenses and Disbursements

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. No category 2 disbursements have been incurred during this reporting period.

Category 1 disbursements are recoverable without approval, and it is the policy of CBA Business Solutions to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to CBA Business Solutions are detailed below:

	Incurred by CBA To date £	Reimbursed to CBA To date £	Incurred by CBA in this period £	Reimbursed to CBA in this period £
Company search	2.00	2.00	Nil	Nil
Storage	42.99	42.99	Nil	7.04
Sundry expenses	5.00	5.00	Nil	Nil
Specific bond	368.00	368.00	Nil	Nil
Agent's fees	395.00	395.00	Nil	Nil
Court costs	1,030.00	1,030.00	Nil	Nil
Postage expenses	16.52	13.87	3.99	6.64
Total	1,859.51	1,856.86	3.99	13.68

A total of 5.45 hours have been spent during the reporting period between 24 July 2017 to 23 July 2018, at an average hourly rate of £182.75. A summary of work undertaken in this case is as follows:

Case Progression

File Reviews

Correspondence with the director

Cashiering

Creditors

Creditor correspondence and telephone calls

Review of creditor claims

Creditor updates on computer system

Investigations

Investigations into the affairs of the Company and the conduct of the director/s

Assets

Correspondence with regards to realisation of assets

Statutory

Statutory reports

Bonding

Companies House filing

A total of 53.45 hours have been spent since my appointment as Liquidator on 24 July 2012 to 23 July 2018, at an average hourly rate of £175.76 per hour. A summary of work undertaken in this case is as follows:

Case Progression

File Reviews

Correspondence with the director

Cashiering

Creditors

Creditor correspondence and telephone calls

Review of creditor claims

Creditor updates on computer system

Adjudicating creditor claims

Investigations

Investigations into the affairs of the Company and submission of a director's conduct report

Completion of CDDA checklists

Assets

Correspondence with regards to realisation of assets

Review director's loan account

Correspondence with agents with regards to asset realisations and valuations

Correspondence with Bank

Pursuit of debtor

Statutory

Statutory meetings

Bonding

Post appointment formalities and submission of forms

Statutory reports

Companies House filing

Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time.

Postage Costs

Postage costs relate to all statutory reports sent to creditors.

Summary

A final case review is to be undertaken, following which the Liquidation is likely to be progressed to closure, with all asset realisations made and investigations concluded. I estimate that this will take approximately two months to complete and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nathan Samani by email at leics@cba-insolvency.co.uk, or by telephone on 0116 262 6804.

If you should have any queries please contact this office.

Yours faithfully

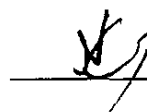


Liquidator
Neil Charles Money
D B Subcontractors Limited

Enc.

D B Subcontractors Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 24/07/2017 To 23/07/2018 £	From 24/07/2012 To 23/07/2018 £
ASSET REALISATIONS		
Directors Loan Account	NIL	26,693.50
Bank Interest Gross	11.61	30.51
	<u>11.61</u>	<u>26,724.01</u>
COST OF REALISATIONS		
O.R. Remuneration	NIL	1,070.00
DTI Treasury Bill Fees	0.30	0.45
Sec of State Fees	1.40	5,038.72
Petitioners Deposit	NIL	NIL
Petitioners Costs	NIL	1,030.00
Specific Bond	NIL	368.00
Office Holders Fees	2,000.00	9,000.00
Company Search	NIL	2.00
Agents/Valuers Fees	NIL	395.00
Legal fees	NIL	5,338.70
Corporation Tax	2.32	6.10
Stationery & Postage	6.64	13.87
Storage Costs	7.04	50.02
Other Property Expenses	NIL	5.00
Bank Charges	88.00	506.00
	<u>(2,105.70)</u>	<u>(22,823.86)</u>
UNSECURED CREDITORS		
(13,808.90) Trade & Expense Creditors	NIL	NIL
(16,000.00) Banks/Institutions	NIL	NIL
(43,434.54) HM Revenue & Customs - Corporation	NIL	NIL
(20,949.00) HM Revenue & Customs - VAT	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(94,192.44)	<u>(2,094.09)</u>	<u>3,900.15</u>
REPRESENTED BY		
VAT Receivable		3,031.76
ISA NIB		868.39
		<u>3,900.15</u>



Neil Charles Money
Liquidator

Time Entry - SIP9 Time & Cost Summary

002054 - D B Subcontractors Limited
Project Code: POST
From: 24/07/2017 To: 23/07/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	0.20	1.75	0.00	1.95	366.00	187.59
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.20	0.00	0.20	36.00	180.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory	0.00	0.00	3.30	0.00	3.30	594.00	180.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.20	5.25	0.00	5.45	996.00	182.75
Total Fees Claimed						9,000.00	
Total Disbursements Claimed						1,856.86	

Time Entry - SLP9 Time & Cost Summary

002054 - D B Subcontractors Limited
 Project Code: POST
 From: 24/07/2012 To: 23/07/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	1.00	3.40	17.55	2.00	23.95	4,284.00	178.87
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.10	0.00	3.10	568.00	180.00
Investigations	0.00	0.00	2.90	0.00	2.90	441.00	152.07
Realisation of Assets	0.50	0.00	7.10	0.00	7.60	1,312.50	172.70
Statutory	0.00	0.60	15.10	0.20	15.90	2,799.00	176.04
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.50	4.00	45.75	2.20	53.45	9,394.50	175.76
Total Fees Claimed						9,000.00	
Total Disbursements Claimed						1,856.86	

PROOF OF DEBT - GENERAL FORM

D B Subcontractors Limited		
Date of Winding-Up Order / Resolution for voluntary winding up		
1.	Name of Creditor (If a company please also give company registration number)	
2.	Address of Creditor for correspondence	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	
4.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]	
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7.	Particulars of any security held, the value of the security, and the date it was given.	
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.	
9.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or in relation to creditor _____	
	Address of person signing (if different from 2 above)	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator