

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 9 6 5 1 5 6

Company name in full A&D Developments (Cornwall) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lucinda Clare

Surname Coleman

3 Liquidator's address

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

Country

4 Liquidator's name ①

Full forename(s) Stephen James

Surname Hobson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Centenary House

Street Peninsula Park

Post town Rydon Lane

County/Region Exeter

Postcode E X 2 7 X E

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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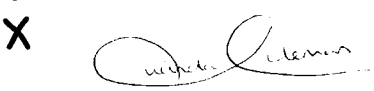
6 Period of progress report

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

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---------------------------------------------------------------------	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	X							
Signature date	^d 2	^d 6	^m 0	^m 4	^y 2	^y 0	^y 2	^y 2	

**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 **George Bird**

Company name **Francis Clark LLP**

Address **Centenary House**

Peninsula Park

Post town **Rydon Lane**

County/Region **Exeter**

Postcode **E X 2 7 X E**

Country

DX

Telephone **01392 667000**

**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

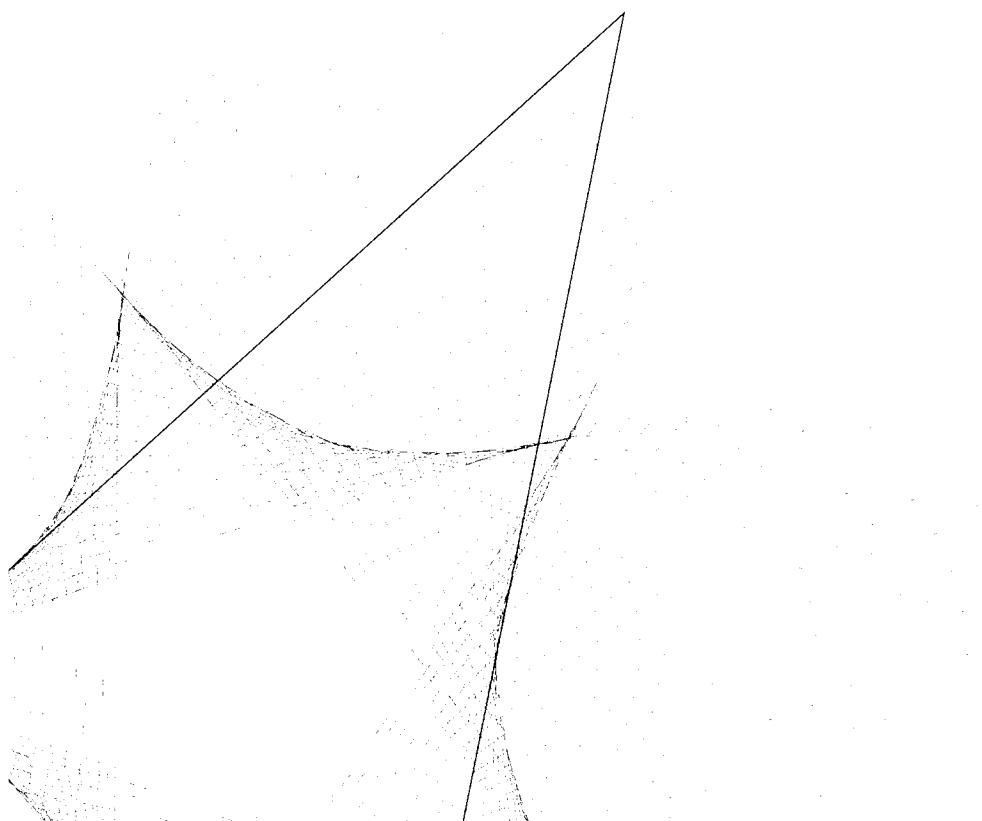
And D Joint Liquidators' Annual Progress Report to Members

A&D Developments (Cornwall) Limited
- In Liquidation

For the Year Ending 28 February 2022

PKF FRANCISCLARK

Chartered accountants & business advisers



A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

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A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Stephen Hobson and I, of Francis Clark LLP, Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE, were appointed Liquidators of A&D Developments (Cornwall) Limited ("the Company") on 1 March 2021. This report provides an update on the progress in the liquidation for year ended 28 February 2022 ("the Period").
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found at <http://francisclarkinsolvency.co.uk/creditor-login/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was The Signals, Mount Pleasant Road, Camborne, Cornwall, TR14 7RF.
- 1.4 The registered office of the Company was changed to Centenary House, Peninsula Park, Rydon Lane, Exeter, EX2 7XE and its registered number is 05965156.

2 Progress of the Liquidation

- 2.1 At Appendix A is my Receipts and Payments Account for the Period, with a comparison to the Declaration of Solvency values.

Book Debts

- 2.2 The Declaration of Solvency listed book debts of £306,510. £181,418 of this debtor has been distributed in specie to the shareholders. The remaining balance is due to be assigned to the directors in settlement of amounts they are owed by the company.

Cash at Bank

- 2.3 The Declaration of Solvency listed cash at bank of £13,647.64. Shortly after my appointment a closing balance of £13,679.64 was transferred into the liquidation client account. There will be no further realisations.
- 2.4 The only matters outstanding in the liquidation are obtaining the final clearance from HMRC and receipt of a tax refund of £1,531.21.

3 Creditors' Claims

Secured Creditors

- 3.1 There are no secured creditors in the liquidation.

Preferential Creditors

- 3.2 There are no preferential creditors in the liquidation.

Unsecured Creditors

- 3.3 I have received a claim totalling £125,091.89 from the company directors. This will be settled as detailed above at 2.2
- 3.4 The Directors have made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.

A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

4 Distributions to Members

4.1 The following distribution to members has been made since the date of my appointment:

- An interim distribution of £90,709.05 per share on 2 March 2021

5 Joint Liquidators' Remuneration

5.1 The Members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by the Liquidators and staff in managing the Liquidation as per our engagement letter.

5.2 My time costs for the Period are £8,304.90. This represents 37.85 hours at an average rate of £219.42 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this. No fees or expenses have been drawn to date on account of these costs.

5.3 Attached as Appendix C is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://francisclarkinsolvency.co.uk/creditor-login>

6 Members' Rights

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Next Report

7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.



.....
Lucinda Coleman
Joint Liquidator

26 April 2022

.....
Date

A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 1 March 2021 to 28 February 2022

Dec of Sol £		£	£
	ASSET REALISATIONS		
306,510.00	Book Debts	181,418.11	
13,647.64	Cash at Bank	13,679.64	
1,531.21	Tax Refund	NIL	
			195,097.75
	COST OF ADMINISTRATION		
	Preparation of Declaration of Solvency	2,500.00	
	Accountant's Fees	481.00	
			(2,981.00)
	UNSECURED CREDITORS		
(125,091.89)	Directors	NIL	
			NIL
	DISTRIBUTIONS		
	Dist, 02/03/21, £90,709.05 per share	181,418.11	
			(181,418.11)
196,596.96			10,698.64
	REPRESENTED BY		
	VAT Receivable		593.60
	Bank Account - Non Interest Bearing		10,105.04
			10,698.64

A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 1 March 2021 to 28 February 2022

Hours							
Work type	Partner	Director	Manager	Administrator & Support Staff	Total Hours	Time Cost £	Average hourly rate £
Administration	2.31	9.13	0.29	23.10	34.83	7,669.70	220.20
Creditors	-	0.87	-	2.15	3.02	635.20	210.33
Total hours	<u>2.31</u>	<u>10.00</u>	<u>0.29</u>	<u>25.25</u>	<u>37.85</u>	8,304.90	<u>219.42</u>
Total Time Costs						8,304.90	
Less: Fee taken						-	
Outstanding Time Costs						<u>8,304.90</u>	
Charge out rates per hour for grade							
Current Range £	390	310	270-240	170-100			
Standard Activity			Examples of work				
Administration and planning			Case planning				
			Administrative set up				
			Appointment notification				
			Maintenance of records				
			Statutory reporting				
Creditors			Communications with creditors				
			Creditors' claims				

A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

Appendix C

Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

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.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

On this assignment we have used no professional advisors.

£481 has been paid to Francis Clark for final accounts and tax returns, and Companies House filings.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory advertising	240.00	-	255.00
Specific Penalty Bond	160.00	-	160.00
Accountant's fees	-	481.00	-

Category 2 expenses

These expenses do require approval from members. 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by members.

No category 2 expense have been incurred during the liquidation.

A&D DEVELOPMENTS (CORNWALL) LIMITED - IN LIQUIDATION

Charge-out rates

Francis Clark LLP's current charge-out rates effective from 1 July 2020 are detailed below. Please note this firm records its time in minimum units of 36 seconds.

Charge out Rates

Partner	£390
Director	£310
Manager	£240-270
Administrator	£170
Support	£100