

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



A7WNQP0J

A12

07/01/2019

#173

COMPANIES HOUSE

1 Company details

Company number 0 6 5 8 8 2 6 7

Company name in full Carbondesk Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul Howard

Surname Finn

3 Liquidator's address

Building name/number Tong Hall

Street Tong

Post town West Yorkshire

County/Region

Postcode B D 4 0 R R

Country

4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date

^d0^d6^m1^m1^y2^y0^y1^y7

To date

^d0^d5^m1^m1^y2^y0^y1^y8

7

Progress report

☒ The progress report is attached

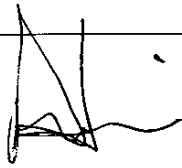
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d3^m0^m1^y2^y0^y1^y9

LIQ03

Notice of progress report in voluntary winding up

**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	Jamie A W Finn
Company name	Finn Associates
Address	Tong Hall
	Tong
Post town	West Yorkshire
County/Region	
Postcode	B D 4 0 R R
Country	
DX	
Telephone	0113 287 9097

**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

Carbondesk Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 06/11/2017 To 05/11/2018 £	From 06/11/2012 To 05/11/2018 £
ASSET REALISATIONS		
Surplus Funds from Administration	NIL	7,097.53
Bank Interest Gross	NIL	22.49
	NIL	7,120.02
COST OF REALISATIONS		
Administrators' Fees	NIL	4,500.00
Administrators' Expenses	NIL	562.78
Liquidators' Disbursements	NIL	575.00
Legal Fees	NIL	1,000.00
Corporation Tax	NIL	2.80
Registered Office Provision	NIL	360.00
VAT Irrecoverable	NIL	115.00
	NIL	(7,115.58)
	NIL	4.44
REPRESENTED BY		
Bank 1 Current		4.44
		4.44

Liquidator's Annual Progress Report to Creditors & Members

Carbondesk Limited - In Liquidation

03 January 2019

CARBONDESK LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors
- 4** Liquidator's Remuneration
- 5** Creditors' Rights
- 6** Next Report

APPENDICES

- A** Cumulative Receipts and Payments Account covering the periods 06 November 2017 to 05 November 2018 and 06 November 2012 [appointment] to 05 November 2018
- B** Time Analysis for the period from the 06 November 2017 to 05 November 2018
- C** Cumulative Time Analysis for the period 06 November 2012 to 05 November 2018
- D** Additional information in relation to Liquidator's Fees, Expenses & Disbursements
- E** Privacy Notice

CARBONDESK LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Paul Howard Finn of Finn Associates, Tong Hall, Tong, West Yorkshire, BD4 0RR was appointed Joint Liquidator of Carbondesk Limited (the **Company**) on 06 November 2012. The previous Joint Liquidator, Mr Michael Field also of Finn Associates, resigned from office in 2015 due to ill health.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice [Appendix E].
- 1.3 This progress report covers the period from 06 November 2017 to 05 November 2018 (**the period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.4 The principal trading address of the Company was 4 Chiswell Street, London, EC1Y 4UP.
- 1.5 The registered office of the Company has been changed to Tong Hall, Tong, West Yorkshire, BD4 0RR and its registered number is 06588267.

2 Progress of the Liquidation

- 2.1 At Appendix A is the Liquidator's cumulative Receipts and Payments Account covering both the period of this report and from the date of the Liquidator's appointment to the end of the period.
- 2.2 Attached at Appendix B is a time analysis outlining the time spent by the Liquidator and his staff during the period of this report together with a cumulative time analysis covering the period since appointment at Appendix C.
- 2.3 Work undertaken during the period includes, but was not restricted to:
 - Preparing and issuing annual progress reports to members and creditors
 - Updating of case files on the firm's insolvency software
 - Periodic case progression reviews (typically every 6 months)
 - Maintaining and managing the liquidation estate cashbook and bank account
 - Dealing with all post-appointment VAT and corporation tax compliance
- 2.4 Further information about the basis of remuneration agreed in this case and the Liquidator's fees can be found in section 4 of this report.

Administration (including statutory compliance & reporting)

- 2.5 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 2.6 This work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 2.7 There have been no asset realisations within the reporting period, neither are any further asset realisations expected. Consequently closing formalities will be instigated forthwith.

CARBONDESK LIMITED - IN LIQUIDATION

Creditors (claims and distributions)

- 2.8 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.10 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

Investigations

- 2.11 You may recall from the first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.12 The Liquidator's report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.13 Since the last progress report, we would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

Matters still to be dealt with

- 2.14 There are no further matters requiring the Liquidator's attention and therefore his final account will be circulated concurrently with this report.

3 Creditors

Secured Creditors

- 3.1 There are no secured creditors in this matter.

Preferential Creditors

- 3.2 There are no preferential claims in this matter.

Unsecured Creditors

- 3.3 Claims totalling £251,756 from fourteen creditors were transferred from the previous administration. The Liquidator is yet to receive claims from ten creditors whose debts total £340,748 as per the Company's statement of affairs.

CARBONDESK LIMITED - IN LIQUIDATION

- 3.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

- 3.5 We would confirm that that no dividend to creditors will be made in this case.

4 Liquidator's Remuneration

- 4.1 Where a company in administration subsequently moves into liquidation under Paragraph 83 of Schedule B1 to the Insolvency Act 1986 and the Administrator becomes the Liquidator, the basis of fees fixed in the earlier administration automatically transfers to the subsequent liquidation.
- 4.2 Consequently, we would remind creditors that the Liquidator's remuneration is to be calculated with reference to time costs expended.
- 4.3 The Liquidator's time costs for the period are £1,895.50. This represents 6.70 hours at an average rate of £282.91 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the period.
- 4.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 06 November 2012 to 05 November 2018 which provides details of time costs since appointment. The cumulative time costs incurred to date are £5,338.00. This represents 28.00 hours charged at an average rate of £190.64 per hour. Asset realisations have proven insufficient to discharge any portion of the Liquidator's time costs. No further disbursements have been drawn during the period.
- 4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from the firm's website at www.finnassociates.com/links-and-downloads.php.
- 4.6 Attached as Appendix D is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

5 Creditors' Rights

- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

6 Next Report

- 6.1 The affairs of the Company are now, to all intents and purposes, fully wound-up and the Liquidators are therefore in a position to close the liquidation. Consequently, their final account to creditors will be circulated concurrently with this report which will provide details of how and when they will vacate office.

CARBONDESK LIMITED - IN LIQUIDATION

- 6.2 Should creditors have any queries with regarding the content of this report, they should contact this office without delay.

Paul Howard Finn
Liquidator

CARBONDESK LIMITED - IN LIQUIDATION

Appendix A

Cumulative Receipts and Payments Account covering the periods 06 November 2017 to 05 November 2018 and 06 November 2012 [appointment] to 05 November 2018

Carbondesk Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 06/11/2012 To 05/11/2017 (£)	From 06/11/2017 To 05/11/2018 (£)	Total (£)
Surplus Funds from Administration		7,097.53	0.00	7,097.53
Bank Interest Gross		22.49	0.00	22.49
		7,120.02	0.00	7,120.02
PAYMENTS				
Administrators' Fees		4,500.00	0.00	4,500.00
Administrators' Expenses		562.78	0.00	562.78
Liquidators' Disbursements		575.00	0.00	575.00
Legal Fees		1,000.00	0.00	1,000.00
Corporation Tax		2.80	0.00	2.80
Registered Office Provision		360.00	0.00	360.00
VAT Irrecoverable		115.00	0.00	115.00
		7,115.58	0.00	7,115.58
Net Receipts/(Payments)		4.44	0.00	4.44
MADE UP AS FOLLOWS				
Bank 1 Current		4.44	0.00	4.44
		4.44	0.00	4.44

CARBONDESK LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the period from the 06 November 2017 to 05 November 2018

Finn Associates**TIME & CHARGEOUT SUMMARIES**

Carbondesk Limited (CVL)

From 6 Nov 2017 to 5 Nov 2018

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.00	0.00	0.20	0.00	0.20	43.00	215.00
Creditors	0.00	6.50	0.00	0.00	6.50	1,852.50	285.00
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
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	0.00	1,852.50	43.00	0.00		1,895.50	
Total Hours	0.00	6.50	0.20	0.00	6.70		
Average Rate	0.00	285.00	215.00	0.00			

CARBONDESK LIMITED - IN LIQUIDATION

Appendix C

Cumulative Time Analysis for the period 06 November 2012 to 05 November 2018

Finn Associates**TIME & CHARGEOUT SUMMARIES**

Carbondesk Limited (CVL)

From 6 Nov 2012 to 5 Nov 2018

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.30	5.00	4.00	0.30	9.60	2,151.50	224.11
Investigations	3.50	1.60	0.00	0.00	5.10	419.50	82.25
Creditors	0.00	6.50	3.00	0.00	9.50	2,497.50	262.89
Cashier	0.00	0.00	1.40	0.00	1.40	127.50	91.07
Secretarial	0.00	0.00	0.00	2.40	2.40	142.00	59.17
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	98.00	3,477.00	1,556.50	206.50		5,338.00	
Total Hours	3.80	13.10	8.40	2.70	28.00		
Average Rate	25.79	265.42	185.30	76.48			

CARBONDESK LIMITED - IN LIQUIDATION

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

CARBONDESK LIMITED - IN LIQUIDATION

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 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.
- 1.3 The Liquidator has not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment the Liquidator has used the professional advisors listed below. We have also indicated alongside, the basis of the fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Morrison & Foerster (legal advice)	Hourly rate and disbursements

The Liquidator's choice was based on his perception of the advisor's experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Solicitors' costs	1,391.00		1,574.33	2,965.33
Specific penalty bond	7.20			7.20
Courier Services	29.40			29.40
Postage	66.60		1.74	80.00
Category 2 disbursements				
Photocopying	80.99		12.67	120.00

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.3 Category 2 disbursements do require approval from creditors. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) are enclosed herewith. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

4 Charge-Out Rates

- 4.1 Finn Associates' current charge-out rates effective from 01 January 2018 are detailed overleaf. Please note this firm records its time in minimum units of 6 minutes.

Creditors' Guide to the Fees, Expenses and Disbursements charged by Finn Associates
Rates applicable from 01 January 2018

Insolvency Practitioner's Licensing Body

Paul Howard Finn (no. 5367) and James David Robinson (no. 1827) are licensed by The Institute of Chartered Accountants in England and Wales, Chartered Accountants' Hall Moorgate Place, PO box 433, London, EC2R 6EA

Insolvency Practitioners' Fees

Where it has been agreed by resolution of the creditors or the creditor's committee that the office holder's remuneration will be calculated by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly rates:

Grade	Hourly Rate Standard £	Hourly Rate Complex £
Principals/Consultants	320 – 460	595
Managers	235 – 325	415
Administrators	200 – 295	325
Assistants / Support Staff	60 – 95	

Charge out rates are exclusive of valued added tax and subject to an annual review. Creditors will be advised of any alteration thereto.

For remuneration purposes the insolvency practitioner's staff includes other directors and consultants within Finn Associates together with Finn Associates employees.

Expenses and Disbursements

Category 1 – Disbursements charged at actual cost.

The payment of Category 1 disbursements will be a charge against the estate to recover the costs of the actual disbursement, including insolvency bonds, oath fees, company searches, redirection of mail, accommodation and subsistence, hire of meeting rooms or any other miscellaneous item paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements provided by the insolvency practitioner's firm.

Category 2 – Disbursements involving a service provided by the Insolvency Practitioner's firm.

Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in archive boxes and a storage fee will be charged at the rate of £3.75 per box per month for the first 20 boxes and £2.50 per month for all additional boxes. The charge covers the cost of provision of the box, transport to and from the storage facility, storage charges and removal and destruction of the stored books and records. Where boxes are held at the firm's offices (for example to facilitate forensic/general investigation) a fixed charge of £2.50 per box per month will be charged in respect of each box irrespective of number.

The charge for the use of in-house meeting rooms will be a flat rate of £100 per meeting. This includes where requested, the use of computer and media facilities and refreshments.

Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used.

All circulars will be sent out by first class post, with the actual cost of postage charged as a Category 1 disbursement. Stationery and photocopying will be charged out at a flat rate per sheet depending upon the size of the circular run; viz

No. of Sheets	Pence per Sheet
1 - 25	35
26 – 50	21
51 plus	14

Facsimile costs are charged at £1.50 per sheet outgoing and 75p per sheet incoming. No charge is made in respect of telephone, mobile or email costs.

Identity checks are carried out on (amongst others) all instructing directors. These form part of our obligations under the Money Laundering Regulations and are charged at £5 per identity check. Company searches are charged at £25 per company.

Registered Office Charge

Where a company's registered office is changed to the office-holder's address, a payment of £180 per annum will be made to Manorhead Limited (the landlord) in respect of charges incurred in the provision of said registered office. Manorhead Limited is a company 50% owned by Paul Finn of Finn Associates

All 'Category 2' charges are subject to periodic review, notice of which will be provided to creditors as part of the normal reporting procedure.

Professional Indemnity

Finn Associates hold Professional Indemnity cover with CNA Insurance Company Limited. The limit of each claim is £2 m and the cover holds worldwide jurisdiction excluding USA and Canada.

Complaints Procedure

In the first instance any complaints should be addressed in writing to the senior partner Paul Finn at Tong Hall, Tong Lane, Tong, West Yorkshire, BD4 0RR.

In the event that any complaint is not rectified to your satisfaction then further representations may be made to the respective Insolvency Practitioners' licensing body via the Insolvency Service Complaints Gateway as given below:

- By calling the Insolvency Service Enquiry Line on 0845 602 9848 (Monday to Friday - 8am to 5pm)
- By completing an online complaints form at www.gov.uk/complain-about-insolvency-practitioner (Guidance for those who wish to complain can also be found on this site)
- Alternatively, by sending the completed complaints form by post to: IP Complaints, Insolvency Service, 3rd Floor, 1 City Walk, Leeds, LS11 9DA

Further information on the Gateway can be found at www.gov.uk/insolvency-service

In any event we would recommend that you initially contact this office for any further information which is required regarding any aspect of this case.

CARBONDESK LIMITED - IN LIQUIDATION

Appendix E

Privacy Notice

Privacy Notice

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Finn Associates will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Jamie Finn [jamie.finn@finnassociates.com] so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.