

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A26

12/12/2019

#214

COMPANIES HOUSE

### 1 Company details

Company number 0 6 6 4 8 8 6 7

Company name in full Culverhay Builders Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Laurence George

Surname Russell

### 3 Liquidator's address

Building name/number Goodwood House

Street Blackbrook Park Avenue

Post town Taunton

County/Region Somerset

Postcode T A 1 2 P X

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

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

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Period of progress report

From date	d	1	d	8	m	1	m	0	y	2	y	0	y	1	y	8
To date	d	1	d	7	m	1	m	0	y	2	y	0	y	1	y	9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

*[Handwritten signature]*

X

Signature date

d	1	d	1	m	1	m	2	y	2	y	0	y	1	y	9
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# 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 **Steve Tucker**

Company name **Albert Goodman LLP**

Address **Goodwood House**

**Blackbrook Park Avenue**

Post town **Taunton**

County/Region **Somerset**

Postcode 

T	A	1		2	P	X
---	---	---	--	---	---	---

Country

DX **laurence.russell@albertgoodman.co.uk**

Telephone **01823 286096**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

Email: [steve.tucker@albertgoodman.co.uk](mailto:steve.tucker@albertgoodman.co.uk)  
Our Ref: LR/CH/ST/CG/190242/PF7  
Your Ref:



CHARTERED ACCOUNTANTS,  
TAX CONSULTANTS &  
FINANCIAL PLANNERS

**When telephoning, please call Steve Tucker on 01823 250795**

11 December 2019

**PRIVATE AND CONFIDENTIAL**

**ALL MEMBERS AND CREDITORS**

Dear Sir/Madam

**CULVERHAY BUILDERS LIMITED – IN LIQUIDATION**

**Previously trading from Appley Croft Barn, Appley, Stawley, Wellington, Somerset TA21 0HJ  
Registered number: 06648867**

I refer to my appointment as liquidator of the above company on 18 October 2011 and I am pleased to report on my acts and dealings and the conduct of the winding up to 17 October 2019. This report should be read in conjunction with my previous reports as it will only deal in detail with the conduct of the liquidation for the year to that date.

**1. Progress during the year**

I attach my receipts and payments account to 17 October 2019 incorporating an estimated outcome statement and would comment further as follows:-

**Receipts**

**1.1. Fixtures, fittings and equipment (estimated to realise £nil)**

Upon my appointment it was not possible to ascertain the location of the company's tools and equipment and no realisations have been made in this respect as anticipated in the statement of affairs.

However, an offer of £90 has previously been received for the company's computer from the director, but payment has yet to be made.

Additionally, the director previously advised that he had retained some equipment, which my agents valued at £50 at the date of liquidation.

I will pursue the director for payment of these amounts again once my correspondence with him regarding creditors' claims has been concluded, although for the purposes of this report future realisations in this respect have been shown as uncertain.

**1.2. Other receipts**

These have been detailed in my earlier reports or are self-explanatory and all are shown in the attached receipts and payments account.



Goodwood House  
Blackbrook Park Avenue  
Taunton TA1 2PX

T: 01823 286096

[www.albertgoodman.co.uk](http://www.albertgoodman.co.uk)

Albert Goodman is the trading name of Albert Goodman LLP  
a limited liability partnership registered in England No. OC 353677  
Registered Office: Goodwood House, Blackbrook Park Avenue, Taunton TA1 2PX  
A full list of members is available at this address.

Laurence Russell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales. He subscribes to this firm's privacy policy, which can be found at <https://albertgoodman.co.uk/wp/wp-content/uploads/AG1192-Privacy-Notice1.pdf>  
Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

## **Payments**

### **1.3. General payments**

Again, these have been detailed in my earlier reports or are self-explanatory and all are also shown in the attached receipts and payments account.

## **2. Expenses incurred**

In addition to the payments set out in the attached receipts and payments account, I incurred legal fees of £240 during the year which had not been paid at the anniversary date.

## **3. Professional advisors**

The following professional advisor has been instructed in this case during the year:-

<u>Advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
Stephens Scown LLP	Writing to the director to request his assistance with agreeing unsecured claims	Time cost basis limited to £350 plus disbursements

They were appointed on the basis of their experience and ability to undertake the work necessary, bearing in mind the complexity and nature of the instruction.

## **4. Liquidator's fees**

I did not draw any remuneration during the year, having previously drawn £30,205 on a time cost basis in respect of the resolution passed at the meeting of creditors held on 18 October 2011. I had outstanding time costs of £3,516 at 17 October 2019. Details of this remuneration and the associated time costs are given in the attached appendix 2.

The anticipated final level of liquidator's fees is more than shown in my previous report due to additional time having been incurred and being expected to be spent in the future on agreeing unsecured claims and the delays caused by the director's sporadic and limited assistance which necessitates keeping the liquidation open longer than would otherwise be necessary.

Creditors may, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, make a request in writing for further information about the remuneration and expenses set out in it. Such a request may be made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 apply to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request from this office.

## **5. Creditors' claims**

### **5.1. Preferential creditors**

A preferential claim of £2,478 from the Redundancy Payments Service in respect of employees' arrears of wages and holiday pay has previously been paid in full.

However, a revised preferential claim of £3,523 was subsequently received from the Redundancy Payments Service and an equalising dividend of £388 has been paid to them during the year. This brings the total amount paid to them to £2,866.

There remains an unagreed balance of their claim of £657, which is subject to outstanding queries with the Redundancy Payments Service. Providing liability for this amount is ultimately agreed, I anticipate that it will also be paid in full in due course.

### **5.2. Unsecured creditors**

I had agreed 38 unsecured claims totalling £181,472 at the anniversary date, having previously rejected two claims in part and a further three claims in full totalling £8,408 during the year.

From April 2017 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no amounts have been admitted under these small claims provisions.

I am in the process of adjudicating two more claims totalling £42,598.

There remain eight creditors with expected claims totalling £3,077 who have yet to submit details.

Total unsecured claims are therefore anticipated to be £227,147.

A first interim dividend of 5p in the £ was declared to unsecured creditors with agreed claims on 28 April 2017 and it is expected that a second and final dividend of approximately 1p in the £ will be paid upon the closure of the liquidation. However, the exact level of this is dependent on the final levels of realisations, liquidation costs and creditors' claims.

This is 2p in the £ less than previously estimated due to the anticipated final level of liquidation costs being higher than expected. This in turn is as a result of the time that continues to be spent agreeing unsecured claims and the need to keep the liquidation open to deal with this matter. As mentioned above, progress has been hampered by the sporadic and limited assistance provided by the director in this respect.

### **5.3. Prescribed part fund for unsecured creditors**

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there is no floating charge in this case, this provision does not apply.

## **6. Matters remaining to be concluded**

The following matters remain to be concluded:-

- obtaining £140 from the director in respect of his offer for the company's computer and the value of the equipment retained by him as covered in paragraph 1.1 above
- agreeing the remaining preferential and unsecured claims as detailed in paragraphs 5.1 and 5.2 above
- paying an equalising dividend to the preferential creditor as also mentioned in paragraph 5.1 above
- paying an equalising dividend to certain unsecured creditors and a second and final dividend to all unsecured creditors upon the closure of the liquidation as similarly referred to in paragraph 5.2 above

I shall report again following the next anniversary of my appointment or as soon as I am in a position to conclude this case.

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)

Yours faithfully  
For and on behalf of  
Culverhay Builders Limited

A handwritten signature in black ink, appearing to read 'Laurence Russell', written in a cursive style.

LAURENCE RUSSELL (IP No. 9199)  
**Liquidator**

Enc

**CULVERHAY BUILDERS LIMITED - IN LIQUIDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT INCORPORATING AN ESTIMATED OUTCOME STATEMENT**  
**AT 17 OCTOBER 2019**

	As per statement of affairs £	At 17/10/2018 £	In period from 18/10/2018 to 17/10/2019 £	At 17/10/2019 £	Anticipated £	Total £
<b>Receipts</b>						
<b>Assets specifically pledged</b>						
Mitsubishi motor vehicle	2,500	2,450	-	2,450	-	2,450
Less: amount due to finance company	-	(241)	-	(241)	-	(241)
Surplus	2,500	2,209	-	2,209	-	2,209
<b>Uncharged assets</b>						
Plant and machinery	5,000	7,980	-	7,980	-	7,980
Fixtures, fittings and equipment	-	-	-	-	uncertain	uncertain
Book debts	uncertain	858	-	858	-	858
VAT bad debt relief	-	1,278	-	1,278	-	1,278
Overdrawn director's loan account	uncertain	51,858	-	51,858	-	51,858
Telephone refund	-	64	-	64	-	64
Bank interest	-	457	52	509	-	509
	7,500	64,704	52	64,756	uncertain	64,756
<b>Payments</b>						
Agents' fees	-	(2,335)	-	(2,335)	-	(2,335)
Legal fees	-	(2,502)	-	(2,502)	(350)	(2,852)
Pre-liquidation costs	-	(4,500)	-	(4,500)	-	(4,500)
Liquidator's fees	-	(30,205)	-	(30,205)	(7,250)	(37,455)
Insolvency bond	-	(322)	-	(322)	-	(322)
Storage of books and records	-	(216)	-	(216)	-	(216)
Statutory advertising	-	(179)	-	(179)	-	(179)
Tracing fees	-	(90)	-	(90)	-	(90)
Land Registry fees	-	(54)	-	(54)	-	(54)
Redirection of mail	-	(27)	-	(27)	-	(27)
Companies House searches	-	(7)	-	(7)	-	(7)
Corporation tax	-	(83)	(8)	(91)	(10)	(101)
	7,500	24,184	44	24,228	(7,610)	16,618
Less: preferential creditors	(2,678)	(2,478)	(388)	(2,866)	(657)	(3,523)
	4,822	21,706	(344)	21,362	(8,267)	13,095
Less: unsecured creditors	(292,144)	(9,074)	-	(9,074)	(4,021)	(13,095)
	(287,322)	12,632	(344)	12,288	(12,288)	-
<b>Dividend re preferential creditors</b>						
		100%	0%	100%	0%	100%
<b>Estimated dividend re unsecured creditors</b>						
		5%	0%	5%	1%	6%
<b>Represented by:</b>						
Local non-interest bearing current account - L Russell re Culverhay Builders Ltd - in liquidation				12,288		

**Note 1**

The figures on the receipts and payments account incorporating an estimated outcome statement are shown net of VAT.



## Appendix 2 (i)

### APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

<b>Case name</b>	Culverhay Builders Limited
<b>Office holder</b>	Laurence Russell
<b>Firm</b>	Albert Goodman LLP
<b>Address</b>	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>Telephone</b>	01823 286096
<b>Reference</b>	LR/CH/ST/CG/190242
<b>Type of appointment</b>	Liquidator
<b>Date of appointment</b>	18 October 2011

#### 1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 18 October 2011.

#### 2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND DISBURSEMENT RECOVERY POLICIES

All staff who work specifically on this assignment have their time costed and charged to it, including secretarial and cashiering time.

##### **CHARGEOUT RATES**

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Insolvency Practitioner	£225 per hour
Senior Manager	£132 per hour
Administrators	£60 to £96 per hour
Assistant and Support Staff	£47 per hour

##### **INCREASES IN CHARGE OUT RATES**

It is the policy of this firm to review staff charging rates periodically and increases have been implemented during the administration of this case as follows:-

Insolvency Practitioner	36%
Manager/Senior Manager	29%
Administrators	0 - 40%
Assistant and Support Staff	27%

## Appendix 2 (i)

### **DISBURSEMENTS POLICY**

Disbursements are split into two categories as follows:-

**Category 1:** These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include the insolvency bond, external storage costs, statutory advertising, tracing fees, Land Registry fees, the redirection of mail and Companies House searches. Approval is not required for category 1 disbursements.

**Category 2:** These are expenses which are paid or are payable to an insolvency practitioner's firm or to any other party in which he / she or his / her firm have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an insolvency practitioner. It is this firm's policy that the only disbursements recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with H M Revenue and Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

### **3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT**

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the year, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided in this respect.

#### **Administration and planning**

Case planning is necessary to ensure that the case is dealt with in a timely and efficient manner and therefore keeps costs to a minimum. In addition, there are various administrative tasks that are undertaken in order to comply with current rules, regulations and best practice guides which has no financial benefit to creditors.

The following activities have been undertaken:-

- Maintaining the case records and bank account
- Cashiering
- Placing funds on interest-bearing deposit as appropriate
- VAT and corporation tax administration
- Progress reviews of the case
- Production of the annual report to members and creditors
- Statutory filing

#### **Creditors**

The following activities have been undertaken in order to receive, agree and pay a dividend to preferential and unsecured creditors and to comply with rules, regulations and best practice guides.

- Communicating with creditors
- Maintaining a list of creditors' claims
- Corresponding with the Redundancy Payments Service in respect of their revised preferential claim
- Paying an equalising preferential dividend to them
- Reviewing and evaluating unsecured claims
- Instructing and liaising with solicitors to obtain the director's assistance in this respect and subsequently reviewing the director's comments
- Rejecting three unsecured claims in full

### **4 TIME AND CHARGE OUT SUMMARY**

A summary of the time spent on this assignment and the costs charged to it as a result is provided at appendix 2(ii).

I can advise that I did not draw any remuneration during the year, having previously drawn £30,204.65 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above. I had unbilled time costs of £3,515.50 at 17 October 2019.

## Appendix 2 (i)

### **5 CATEGORY 2 DISBURSEMENTS**

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads or mileage.

### **6 SUPPORTING DOCUMENTS**

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

### **7 FURTHER INFORMATION**

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request from this office.

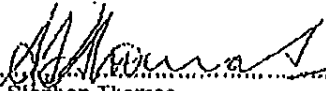


## Resolutions

The meeting passed the following resolutions:-

1. That Frost Group Ltd should be remunerated in the sum of £4,500 plus VAT in settlement of their fees and disbursements for services rendered to the director in relation to the preparation of the statement of affairs and associated documentation and for convening the meetings of members and creditors, pursuant to rules 4.38 and 4.62 of the Insolvency Rules 1986. The payment of these fees is to be made from the realisation of the company's assets and is to be paid in due course.
2. That liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the liquidator and his staff, and authority is hereby given for the liquidator to draw his remuneration on this basis and to take his fees on account.
3. The liquidator be authorised to draw any disbursements as required for the case in accordance with the liquidator's disbursement policy.

There being no further business, the meeting then terminated.

  
Signed Alun Stephen Thomas  
Chairman