

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A29 \*A7KOMØE3\*  
13/12/2018 #200  
COMPANIES HOUSE

please

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

Surname Russell

### 3 Liquidator's address

Building name/number Mary Street House

Street Mary Street

Post town Taunton

County/Region Somerset

Postcode T A 1 3 N W

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.

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**6** Period of progress report

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

*[Handwritten Signature]*

X

Signature date

d	1	d	3	m	1	m	2	y	2	y	0	y	1	y	8
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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 **Mary Street House****Mary Street**Post town **Taunton**County/Region **Somerset**Postcode **T A 1 3 N W**

Country

DX

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**

12 December 2018

**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**

**Registered office: Mary Street House, Mary Street, Taunton, Somerset TA1 3NW**

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 2018. 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 2018 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, Alun Thomas, but payment has yet to be made. I will continue to pursue the director for payment whilst I remain in correspondence with him regarding creditors' claims.

Additionally, the director previously advised that he had retained some equipment which my agents have valued at £50 as at the date of liquidation and I will request that the director also pays this amount.

**1.2. Book debts**

The statement of affairs showed debtors with a book value of £37,168 and an uncertain realisable value.

When I was appointed, I was unable to obtain a breakdown of the debtors shown on the statement of affairs from the company records, the insolvency practitioners who prepared it or the director. However, I did identify some outstanding invoices from the company's records.

I have previously recovered £858 and written off £800 in respect of one such book debt.

**Praxity**  
ASSOCIATE  
GLOBAL ALLIANCE OF  
INDEPENDENT FIRMS

Mary Street House  
Mary Street, Taunton  
Somerset TA1 3NW

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: Mary Street House, Mary Street, Taunton TA1 3NW.  
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

As noted in paragraph 4.2 below I have received counter-claims in respect of incomplete contracts at the date of liquidation and I am currently in correspondence with two customers and the director to agree their extent as they exceed the amounts possibly due on the contracts.

Accordingly, for the purposes of this report no further recoveries are anticipated.

### 1.3. Bank interest

Interest totalling £46 has been received during the year, bringing the total interest received to £457.

### 1.4. 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.

## **Payments**

### 1.5. 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. Professional advisors**

The following professional advisor has been utilised during the year:-

<u>Advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
MST Auctioneers Limited	Advising on the value of some equipment retained by the director upon liquidation	No fee

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.

## **3. Liquidator's fees**

I have drawn fees of £9,698 during the year, bringing the total amount drawn to £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 £359 at 17 October 2018. 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 expected to be spent in the future on reviewing unsecured claims and delays caused by the director's limited assistance.

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.

#### **4. Creditors' claims**

##### **4.1. Preferential creditor**

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 received during the year and an equalising dividend of £388 has been paid in the period following that covered by this report. This brings the amount paid to the preferential creditor to £2,866.

In respect of the unpaid balance of this claim of £657, this has yet to be agreed due to outstanding queries with the Redundancy Payments Service. Provided this latter amount is subsequently agreed, I anticipate that it will also be paid.

##### **4.2. Unsecured creditors**

I had agreed 38 unsecured claims totalling £181,472 at the anniversary date after rejecting two claims in part.

From April 2016 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 due have been admitted under these small claims provisions.

I had also received two claims totalling £42,598 which are in the process of being agreed.

In the period following that covered by this report I have rejected a further three claims in full totalling £8,408.

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

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

This is less than anticipated in my previous report, mainly as a result of the three claims being rejected in full as advised above and a claim being withdrawn by a creditor as they were not able to provide the supporting evidence requested.

A first interim dividend of 5p in the £ was declared on 28 April 2017 and it is expected that unsecured creditors will receive a second final dividend of approximately 3p in the £ upon the closure of the liquidation, although this is dependent on the ultimate levels of realisations, liquidation costs and creditors' claims.

This is 1p in the £ less than previously estimated due to the anticipated final level of liquidation costs being higher than expected, mainly as a result of the time spent dealing with unsecured claims given the limited assistance provided by the director and the delay incurred where his assistance has been requested but not provided on a timely basis.

##### **4.3. 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.

#### **5. Matters remaining to be done**

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 mentioned in paragraphs 4.1 and 4.2 above
- paying an equalising dividend to the preferential creditor and a second and final dividend to unsecured creditors upon the closure of the liquidation as similarly referred to

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)

This firm's privacy policy can be found at <https://albertgoodman.co.uk/wp/wp-content/uploads/AG1192-Privacy-Notice1.pdf> to which I subscribe.

Yours faithfully  
For and on behalf of  
Culverhay Builders Limited

A handwritten signature in black ink, appearing to read 'Laurence Russell', with a stylized, cursive script.

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

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## Appendix 1

**CULVERHAY BUILDERS LIMITED - IN LIQUIDATION**  
**RECEIPTS AND PAYMENTS ACCOUNT INCORPORATING AN ESTIMATED OUTCOME STATEMENT**  
**AT 17 OCTOBER 2018**

	As per statement of affairs £	At 17/10/2017 £	In period from 18/10/2017 to 17/10/2018 £	At 17/10/2018 £	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	-	-	-	-	140	140
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	-	411	46	457	18	475
	7,500	64,658	46	64,704	158	64,862
<b>Payments</b>						
Agents' fees	-	(2,335)	-	(2,335)	-	(2,335)
Legal fees	-	(2,502)	-	(2,502)	-	(2,502)
Pre-liquidation costs	-	(4,500)	-	(4,500)	-	(4,500)
Liquidator's fees	-	(20,507)	(9,698)	(30,205)	(3,750)	(33,955)
Insolvency bond	-	(322)	-	(322)	-	(322)
Storage of books and records	-	(216)	-	(216)	-	(216)
Statutory advertising	-	(97)	(82)	(179)	-	(179)
Tracing fees	-	(45)	(45)	(90)	-	(90)
Land Registry fees	-	(54)	-	(54)	-	(54)
Redirection of mail	-	(27)	-	(27)	-	(27)
Company searches	-	(7)	-	(7)	-	(7)
Corporation tax	-	(76)	(7)	(83)	(12)	(95)
	7,500	33,970	(9,786)	24,184	(3,604)	20,580
Less: preferential creditors	(2,878)	(2,478)	-	(2,478)	(1,045)	(3,523)
	4,622	31,492	(9,786)	21,706	(4,649)	17,057
Less: unsecured creditors	(292,144)	(9,074)	(9,074)	(9,074)	(7,983)	(17,057)
	(287,322)	22,418	(9,786)	12,632	(12,632)	-
<b>Dividend re preferential creditors</b>						
		100%	0%	100%	0%	100%
<b>Estimated dividend re unsecured creditors</b>						
		0%	5%	5%	3%	8%
<b>Represented by:</b>						
Local interest bearing deposit account - L Russell re Culverhay Builders Ltd - in liquidation				10,000		
Local non-interest bearing current account - L Russell re Culverhay Builders Ltd - in liquidation				667		
VAT				1,965		
				<u>12,632</u>		

**Note 1**

The figures on the receipts and payments account incorporating an estimated outcome statement are 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>	Mary Street House Mary Street Taunton Somerset TA1 3NW
<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 worked specifically on this assignment had 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	£210 per hour
Senior Manager	£125 per hour
Administrators	£67 to £93 per hour
Assistant and Support Staff	£45 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	27%
Manager/Senior Manager	23%
Administrators	4 - 40%
Assistant and Support Staff	22%

## 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, redirection of mail and company 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**

The following activities have been undertaken:-

- Maintenance of the case records and bank account
- Cashiering
- Corporation tax administration
- Progress reviews of the case
- Production of the annual report to members and creditors
- Statutory filing

#### **Realisation of assets**

Please refer to the main body of the report, but in summary the following activities have been undertaken:-

- Liaising with my agents with regard to the value of some equipment retained by the director
- Considering whether to take any further action in respect of a disputed book debt and then writing this off

#### **Creditors**

The following activities have been undertaken:-

- Communicating with creditors
- Maintaining a list of creditors' claims
- Liaising with the Redundancy Payments Service with regard to their revised preferential claim
- Rejecting part of H M Revenue & Customs' claim in respect of a VAT bad debt relief adjustment they failed to make
- Reviewing and evaluating unsecured claims including tracing the director to his new address and then seeking his comments on a number of claims

### **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 have drawn remuneration of £9,697.45 during the year, bringing the total amount drawn during the liquidation to £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 £358.70 at 17 October 2018.

## 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.

[illegible]

## 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