

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

07219356

Name of Company

(a) Insert full name of
company

(a) ROCKFORD CONSTRUCTION LIMITED

(b) Insert full name(s) and
address(es)

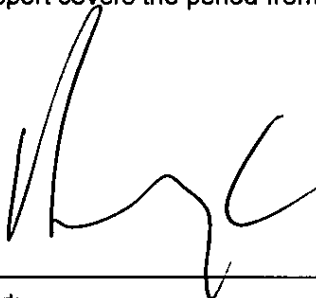
I/We (b)

Anthony Malcolm Cork of Wilkins Kennedy LLP, Bridge House, London Bridge, London, SE1
9QR and Stephen Paul Grant of Wilkins Kennedy LLP, Bridge House, London Bridge, London,
SE1 9QR

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of
the Insolvency Act 1986

The Progress Report covers the period from 11 May 2012 to 10 May 2013

Signed



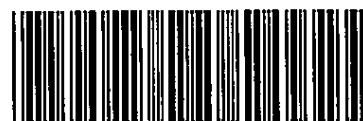
Date

2/7/13

Presenter's name,
address and reference (if
any)

Anthony Malcolm Cork
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

SATURDAY



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06/07/2013

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COMPANIES HOUSE

**Rockford Construction Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report

2 July 2013

CONTENTS

- 1 Statutory Information
- 2 Introduction
- 3 Receipts and Payments Account
- 4 Asset Realisations
- 5 Creditors' Claims
- 6 Matters Preventing Closure
- 7 Distribution to Shareholders
- 8 Costs and Expenses
- 9 Conclusion

APPENDICES

- I Receipts and Payments Account
- II Analysis of Time Costs

**ANNUAL REPORT
ROCKFORD CONSTRUCTION LIMITED
2 JULY 2013**

1. STATUTORY INFORMATION

Company Name	Rockford Construction Limited
Registered Office	Bridge House, London Bridge London SE1 9QR
Registered Number	07219356
Liquidators' Names	Anthony Malcolm Cork and Stephen Paul Grant
Liquidators' Address	Bridge House, London Bridge London SE1 9QR
Liquidators' Date of Appointment	11 May 2012

2. INTRODUCTION

I am writing to provide you with my first progress report on the conduct of the liquidation following my appointment as Joint Liquidator at the meeting of members on 11 May 2012

3. RECEIPTS AND PAYMENTS ACCOUNT

A copy of my receipts and payments account from 11 May 2012 to 10 May 2013 is attached at Appendix I

4. ASSET REALISATIONS

Book Debts

The directors' sworn Declaration of Solvency showed that the Company had a book debt with an estimated to realise value of £10,284 00 owing from BlackOnyx Developments Limited

Since my appointment, I have become aware that this amount was calculated in error and therefore there is no balance to pursue

Cash at Bank

The balance in the Company's bank account with National Westminster Bank Plc at the date of liquidation, as per the Declaration of Solvency was £1,771 00 Following the closure of this account, an amount of £1,696 30 was realised in this respect

I will investigate the difference of the balance once the requested bank statements for the Company's account have been received

Bank Interest Gross

Gross bank interest of £4 16 has been received into the liquidation bank account held with Bank of Ireland, between 11 May 2012 and 10 May 2013 The account is interest bearing and interest continues to accrue

5. CREDITORS' CLAIMS

Corporation Tax

The Corporation Tax return for the period 1 March 2012 – 10 May 2012 was not finalised at the date of liquidation therefore a provision of £500 00 was included in the Declaration of Solvency in respect of payment due to HM Revenue & Customs

A nil return has recently been submitted confirming the Company has no liability

Accruals

The accruals amount of £6,000 00 stated on the Declaration of Solvency relates to the Joint Liquidators' fees of £5,000 00 plus VAT. To date, fees of £1,500 00 plus VAT have been invoiced to BlackOnyx Developments Limited for payment.

The Joint Liquidators' advertised, in the London Gazette, inviting creditors to submit their claims against the Company by 21st June 2012. No claims have been received.

6. MATTERS PREVENTING CLOSURE

I have requested tax clearance from HM Revenue & Customs. Once clearance has been given I will proceed to closure.

7. DISTRIBUTIONS TO SHAREHOLDERS

To date, no distributions have been made.

8. COSTS AND EXPENSES

At the General Meeting held on 11 May 2012 the following resolutions were passed -

"That the Joint Liquidators' remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the Joint Liquidators and their staff and authority is hereby given for them to draw their remuneration on this basis capped at £5,000 plus VAT and disbursements."

"That the Joint Liquidators be authorised to draw category 2 disbursements out of the assets as an expense of the liquidation."

Time costs were incurred prior to my appointment as Joint Liquidator of £437 00, but as no resolution was in place for time spent on administering the pre appointment period, these fees will be written off.

Joint Liquidators Fees

The time costs incurred in the period 11 May 2012 – 10 May 2013 on this assignment are evaluated at £3,629 00 representing 20.80 hours at an average chargeout rate of £174.47. Fees of £1,500 00 have been raised in relation to time spent on the liquidation to date.

A description of the routine work undertaken in the liquidation is set out at Appendix II. In addition to the routine work I have incurred time costs as follows -

- Monitoring submission of pre liquidation tax returns

A tabulation of the total time spent analysed by grade of staff, together with details of current charging rates and disbursement policy, is attached at Appendix II.

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

**ANNUAL REPORT
ROCKFORD CONSTRUCTION LIMITED
2 JULY 2013**

A copy of the Statement of Insolvency Practice 9 – Payments to Insolvency Office Holders and their Associates can be found on the Association of Business Recovery Professionals website at www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf A hard copy of this document is available free of charge upon request to my office

Joint Liquidators' Expenses

I have incurred the following Category 1 expenses in this matter in the period 11 May 2012 to 10 May 2013 -

	Incurred	Paid	Outstanding £
Statutory Bonding	20 00	0 00	20 00
Statutory Advertising	183 00	183 00	0 00
IT Administration Fee	110 00	0 00	110 00
	<u>313 00</u>	<u>183 00</u>	<u>130 00</u>

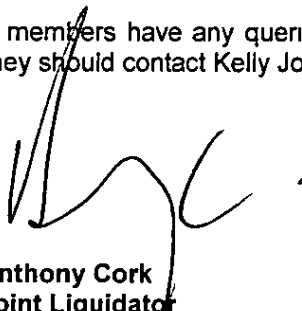
For the avoidance of doubt, no Category 2 disbursements have been incurred in the liquidation to date

Any outstanding disbursements will be paid prior to the closure of the liquidation

9. CONCLUSION

Once formal clearance has been received, I will utilise the balance in the liquidation account to discharge the liquidation costs, issue a further invoice to BlackOnyx Developments Limited for the outstanding balance and summon a final meeting of the shareholders to receive my release

If members have any queries regarding this report or the conduct of the liquidation in general, they should contact Kelly Jones on 020 7403 1877



**Anthony Cork
Joint Liquidator**

**ANNUAL REPORT
ROCKFORD CONSTRUCTION LIMITED
2 JULY 2013**

**APPENDIX I
RECEIPTS AND PAYMENTS ACCOUNT**

**Rockford Construction Limited - In Members Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 11 May 2012 To 10 May 2013

Declaration of Solvency £	Total £
RECEIPTS	
10,284 Book Debts	NIL
1,771 Cash at Bank	1,696 30
NIL Bank Interest Gross	4 16
12,055	1,700 46
PAYMENTS	
Statutory Advertising	183 00
Vat Receivable	36 60
	219 60
CASH IN HAND	1,480 86

**ANNUAL REPORT
ROCKFORD CONSTRUCTION LIMITED
2 JULY 2013**

**APPENDIX II
ANALYSIS OF TIME COSTS**

WILKINS KENNEDY LLP

Schedule of Joint Liquidators' remuneration and disbursements

for

Rockford Construction Limited

as at 10 May 2013

JOINT LIQUIDATORS' FEES

Classification Of work function	HOURS					Time Cost £	Average hourly rate £
	Partner	Manager	Other senior Professionals	Assistants & support staff	Total Hours		
Administration & planning	1 00	-	3 90	10 10	15 00	2,398 50	159 90
Cashiering and Accounting	1 30	-	-	3 30	4 60	810 50	176 20
Investigations	-	-	-	-	-	-	-
Trading	-	-	-	-	-	-	-
Creditors	-	-	-	-	-	-	-
Statutory	1 00	-	-	0 20	1 20	420 00	350 00
Total hours	3 30	-	3 90	13 60	20 80	3,629 00	174 47
Total fees claimed (£)						(1,500 00)	

Wilkins Kennedy LLP Charge-Out Rates

1 February 2011 to 31 January 2012

£

Partners/Directors	375 00 – 430 00
Senior Managers/Managers	240 00 – 270 00
Administrators	125 00 – 195 00
Junior Administrators	85 00 – 100 00
Cashiers/Secretaries	75 00 – 90 00

1 February 2012 to Date

£

Partners/Directors	400 00 – 450 00
Senior Managers/Managers	270 00 – 300 00
Supervisors	205 00
Case Managers/Senior Administrators	195 00
Administrators/Investigators	100 00 – 145 00
Junior/Trainee Administrators	65 00 – 100 00
Cashiers/Secretaries	75 00 – 90 00

Explanation of officeholders time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

1 Administration and planning

- Preparing documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details
- Reviewing the ongoing progression of case files
- Arranging the collection and storage of company records
- Ensuring an appropriate case bordereau is in place
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors where appropriate

2 Realisation of assets

- Identifying, securing and obtaining sufficient insurance in respect of company assets
- Dealing with any retention of title or other third party claims
- Debt collection functions
- Negotiating and completing property, business and asset sales

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors)
- Reporting to and corresponding with the liquidation committee

Explanation of officeholders disbursement recovery policy

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, 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.

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation, it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision, and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5 pence per sheet
Mileage	45 pence per mile
Meeting Room	£50 per meeting