

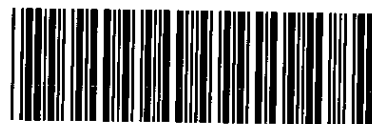
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A06 \*A686BIY3\* 08/06/2017 #166  
COMPANIES HOUSE

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### 1 Company details

Company number 0 8 0 3 7 9 1 0

Company name in full Calder Labels Ltd

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Eric

Surname Walls

### 3 Liquidator's address

Building name/number C12 Marquis Court

Street Marquisway, Team Valley

Post town Gateshead

County/Region

Postcode N E 1 1 0 R U

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

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6
To date	<sup>d</sup> 0	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

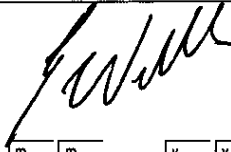
☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 0	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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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	Eric Walls
Company name	KSA Group Ltd
Address	C12 Marquis Court Marquisway, Team Valley
Post town	Gateshead
County/Region	
Postcode	N E 1 1 0 R U
Country	
DX	
Telephone	0191 482 3343

**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.

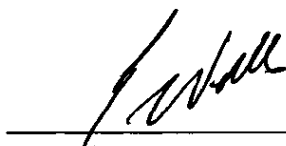
**Further information**

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)

**Calder Labels Ltd  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 08/04/2016 To 07/04/2017 £	From 08/04/2015 To 07/04/2017 £
4,539.84	SECURED ASSETS Book Debts	NIL NIL	NIL NIL
(12,042.22)	SECURED CREDITORS Bibby Factors Northeast Limited	NIL NIL	NIL NIL
12,000.00 2,000.00	ASSET REALISATIONS Surplus from the Asset Sale Cash at Bank Bank Interest Gross	NIL NIL 0.34 0.34	1,575.00 NIL 0.57 1,575.57
	COST OF REALISATIONS Legal Fees (1)	750.00 (750.00)	750.00 (750.00)
(76,030.15)	UNSECURED CREDITORS Trade & Expense Creditors	NIL NIL	NIL NIL
(1.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
<b>(69,533.53)</b>		<b>(749.66)</b>	<b>825.57</b>
	REPRESENTED BY Vat Receivable Bank 1 Deposit Vat Control Account		150.00 825.57 (150.00) <b>825.57</b>



Eric Walls  
Liquidator

# CALDER LABELS LIMITED (IN LIQUIDATION)

## REPORT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

### 1. Introduction

- 1.1 You will recall that I was appointed Liquidator of Calder Labels Limited ("the company") on 8 April 2015, my appointment being confirmed at a meeting of creditors held later that day. I detail below a brief summary of the progress of the liquidation to date.

### 2. Statutory Information

- 2.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names: None Known

Company Number: 08037910

Date of Incorporation: 19/04/2012

Registered Office: Was 1/3 Castle Lodge, Hebden Bridge, West Yorkshire, HX7 5ST but changed to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

Share Capital 1 Ordinary Share of £1, which has been issued and fully paid.

Shareholders	<u>No of Shares</u>	<u>%</u>
Alison Sheriffe	1	100

Directors (in last 3 years)	<u>Name</u>	<u>Date of Appointment</u>	<u>Date of Resignation</u>
	Alison Sheriffe	14/02/2012	N/A

Nature of Business Manufacturer of Printed Labels

Trading Address Unit 5 West Parade, Halifax, West Yorkshire, HX1 2TE

### 3. Asset Realisations

#### Book Debts

- 3.1 The previous report of the Liquidator detailed that book debts with an estimated to realise value of £4,539.84 were subject to a factoring agreement with Bibby Financial Services Limited ("Bibby"). Bibby have suffered a shortfall in retrieving these debts and have subsequently submitted a claim in the liquidation for £7,502.38. Therefore there will be no realisations in respect of book debts.

#### Surplus from the Asset Sale

- 3.2 As detailed in the previous report of the Liquidator, the assets of the company were sold, prior to the Liquidator's appointment, to Calder Labels Ltd ("Calder"). Calder is associated with the company as the director's family members are directors of Calder. The assets were valued by JPS Chartered Surveyors on 19 February 2015 and were subsequently sold to Calder on 15 March 2015 for £10,000 plus VAT. A review by the valuers indicated that the assets were sold at fair value.
- 3.3 No funds were received from Calder in respect of this asset sale for a number of months. Turner Parkinson LLP ("Turner Parkinson"), a firm of solicitors, were engaged to chase the debt owed and it was finally agreed with Calder that the sum of £175 per week would be paid to the liquidation estate through an asset finance facility provided by Ultimate Finance Ltd ("Ultimate"). Despite a number of

requests in this regard, only £1,575 has been received to date. Consideration is now being given to issuing legal proceedings against the director.

#### Cash at Bank

- 3.4 Creditors will recall that cash at bank with a book value of £2,000 was detailed in the company's statement of affairs as at the date of liquidation. Following the Liquidator's appointment, it became apparent that the company's bank account was actually overdrawn and not in credit as initially advised. Accordingly there will be no realisations in this respect.

#### Overdrawn Director's Loan Account

- 3.5 As detailed in the previous report of the Liquidator, following appointment it became clear that there was an overdrawn director's loan account ("ODDLA") totalling £6,479 owed to the company. The Liquidator requested repayment of this amount from the director. However, no funds were received and no information has been provided by the director. As previously advised, the Liquidator engaged Turner Parkinson to chase the amount due on the ODDLA. To date, no funds have been received in this respect. Consideration is now being given to issuing legal proceedings against the director for the recovery of this outstanding amount.

#### **4. Preferential Creditors**

- 4.1 There are no known claims which would rank as preferential in this case.

#### **5. Other Creditors**

- 5.1 Claims have been received from 8 creditors totalling £77,749.58. At this stage, it is not known whether a dividend will become payable to the unsecured creditors in this case.
- 5.2 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidator is required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there was no qualifying floating charge holder.

#### **6. Receipts and Payments Account**

- 6.1 Attached to this report is a receipts and payments account for the following periods:

- 8 April 2016 to 7 April 2017
- 8 April 2015 to 7 April 2017

#### **7. Investigations into the Affairs of the Company and the Directors Conduct.**

- 7.1 I am able to confirm that I have complied with my obligations under the Company Directors Disqualification Act 1986. The Department for Business, Innovation and Skills requests that the contents of my report submitted under the above Act remain confidential.

#### **8. Statement of Affairs Fee & Liquidator's Remuneration**

- 8.1 It was agreed at the meeting of creditors held on 8 April 2015 that a charge of £5,000 plus VAT plus disbursements would be levied by KSA Group Ltd in respect of the costs of calling the meetings of members and creditors, along with assisting the director with the preparation of the Company's statement of affairs. As can be seen from the attached receipts and payments account, no funds have yet been drawn in respect of this agreed fee.
- 8.2 At the meeting of creditors held on 8 April 2015 it was agreed that the Liquidator's remuneration would be based on time costs with the Liquidator having authority to draw funds on account of those time costs as and when he felt it appropriate to do so.
- 8.3 Under the provisions of current insolvency legislation, unsecured creditors, with the support of at least 5% in value of the creditors, may request further information about the Liquidator's remuneration and/or expenses by writing to the Liquidator within 21 days of receipt of this report. Creditors, with the support of at least 10% of creditors in value, may challenge the level of the Liquidator's remuneration and/or expenses by an application to the court within 8 weeks from the date of this report. To date no Liquidators' remuneration has been drawn in this matter.

1  
8.4 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case.

8.5 The charge out rates currently levied by my firm in respect of staff likely to deal with this matter can be summarised as follows:

	Hourly Charge Out Rate
Partners	200 – 350
Managers/Senior Administrators	120 – 200
Administrators/Support Staff	50 – 120

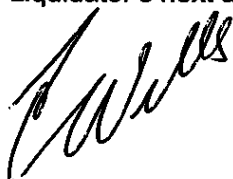
8.6 In accordance with the resolution passed at the meeting of creditors held on 8 April 2015 Liquidator's disbursements should be reimbursed at direct cost save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile will be made.

8.7 The following disbursements have been paid by KSA Group Ltd and not from the case account. It is intended that these disbursements will be reimbursed when sufficient funds become available:

	£
Liquidator's specific bond	60.00
Liquidator's travel costs	62.50
Statutory advertising fees	338.40
Room hire	75.00
Courier fee – record retrieval	30.57

## 9. Conclusion

9.1 As detailed within section 3, consideration is now being given to issuing legal proceedings against the director for the recovery of the outstanding surplus and the repayment of the overdrawn balance on the director's loan account. Creditors will be kept informed of any progress in this regard in the Liquidator's next annual report or sooner depending on the result of any legal proceedings.



**E Walls**  
Liquidator

**6 June 2017**

## Calder Labels Limited

(In Liquidation)

## Receipts and Payments Account

Statement of Affairs	From To	08/04/2015 07/04/2017	From To	08/04/2015 07/04/2017 £
<b>RECEIPTS</b>				
12,000.00	Surplus from Asset Sale	-		1,575.00
2,000.00	Cash at Bank	-		-
-	Bank Interest Gross	0.34		0.57
<u>14,000.00</u>				<u>1,575.57</u>
<b>PAYMENTS</b>				
	Legal Fees	750		750.00
				<u>750.00</u>
<b>BALANCE</b>				<u>825.57</u>
<b>REPRESENTED BY</b>				
	Cash at Bank - Deposit Account			825.57
				<u>825.57</u>

## NOTE:

The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.



**CALDER LABELS LIMITED****(IN LIQUIDATION)****TIME AND CHARGE OUT SUMMARY**

	<b>Hours Spent</b>	<b>Charge Out Rate £</b>	<b>Total Time Costs £</b>	<b>Average Hourly Rate £</b>
<b>Administration, Planning and Statutory Matters</b>				
Partners	1.61	200 - 350	563.21	349.82
Managers/Senior Administrators	5.49	120 - 200	1,091.44	198.81
Administrators/Support Staff	13.50	50 - 120	1,621.23	120.09
<b>Investigations</b>				
Partners	0.90	200 - 350	313.84	348.71
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	12.60	50 - 120	1,514.37	120.19
<b>Realisation of Assets</b>				
Partners	1.34	200 - 350	470.17	350.87
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	5.97	50 - 120	717.22	120.14
<b>Trading</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.00	50 - 120	0.00	0.00
<b>Creditors</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	0.20	50 - 120	24.37	121.85
<b>Case Specific Matters</b>				
Partners	0.00	200 - 350	0.00	0.00
Managers/Senior Administrators	0.00	120 - 200	0.00	0.00
Administrators/Support Staff	5.40	50 - 120	644.51	119.35
<b>TOTAL</b>	<b>47.01</b>		<b>6,960.36</b>	<b>148.06</b>