

# AM22 (Scot)

## Notice of move from administration to creditors' voluntary liquidation



Companies House

For further information, please refer to our guidance at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 2 6 0 5 5 8

Company name in full Neil McGougan Limited

#### → Filling in this form

Please complete in typescript or in bold black capitals.

### 2 Court details

Court name Court of Session

Court case number P 3 4 6 / 2 0

### 3 Administrator's name

Full forename(s) Derek

Surname Forsyth

### 4 Administrator's address

Building name/number Titanium 1

Street King's Inch Place

Post town Renfrew

County/Region

Postcode P A 4 8 W F

Country

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<b>5</b>	<b>Administrator's name ①</b>	
Full forename(s)	Blair	<b>① Other administrator</b> Use this section to tell us about another administrator.
Surname	Milne	

<b>6</b>	<b>Administrator's address ②</b>	
Building name/number	Titanium 1	<b>② Other administrator</b> Use this section to tell us about another administrator.
Street	King's Inch Place	
Post town	Renfrew	
County/Region		
Postcode	P A 4 8 W F	
Country		

<b>7</b>	<b>Appointor/applicant's name</b>	
	Give the name of the person who made the appointment or the administration application.	
Full forename(s)		
Surname		

<b>8</b>	<b>Proposed liquidator's name</b>	
Full forename(s)	Derek	
Surname	Forsyth	
Insolvency practitioner number	8 2 1 9	

<b>9</b>	<b>Proposed liquidator's address</b>	
Building name/number	Titanium 1	
Street	King's Inch Place	
Post town	Renfrew	
County/Region		
Postcode	P A 4 8 W F	
Country		

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## 10 Proposed liquidator's name<sup>①</sup>

Full forename(s)

Surname

Insolvency practitioner  
number

### ① Other liquidator

Use this section to tell us about  
another liquidator.

## 11 Proposed liquidator's address<sup>②</sup>

Building name/number

Street

Post town

County/Region

Postcode

Country

### ② Other liquidator

Use this section to tell us about  
another liquidator.

## 12 Period of progress report

From date

<sup>d</sup>0<sup>d</sup>5<sup>m</sup>1<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>0

To date

<sup>d</sup>0<sup>d</sup>6<sup>m</sup>0<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

## 13 Final progress report

☒ I have attached a copy of the final progress report.

## 14 Sign and date

Administrator's  
signature

Signature

X

*Drew*

X

Signature date

<sup>d</sup>1<sup>d</sup>0<sup>m</sup>0<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

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## 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 **Derek Forsyth**

Company name **Azets**

Address **Titanium 1**

**King's Inch Place**

Post town **Renfrew**

County/Region

Postcode **P A 4 8 W F**

Country

DX

Telephone **0141 886 6644**



## 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 and dated 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



## 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)**

## FINAL REPORT ON THE CONDUCT OF ADMINISTRATION

Company Name:	Neil McGougan Limited
Company Number:	SC260558
Current Registered Office:	Azets, Titanium 1, King's Inch Place Renfrew, PA4 8WF
Registered Office (prior to the administration)	Brackendale, Taynuilt, Argyll, PA35 1JQ
Court:	Court of Session
Court Reference:	P346 of 2020
Joint Administrators' names and IP no's:	Derek Forsyth 8219; Blair Milne 16814
Joint Administrators' address:	Azets, Titanium 1, King's Inch Place Renfrew, PA4 8WF
Period under review	05 November 2021 to 06 January 2022

The Joint administrators of Neil McGougan Limited ('the company') hereby report on the progress of the administration for the period 05 November 2021 to 06 January 2022. This will be the final report in the Administration.

### Appointment of administrators

Derek Forsyth and Blair Milne of Azets (formerly Campbell Dallas) were appointed Joint Administrators of the above Company on 5 May 2020 by the directors.

Any act required or authorised under any enactment to be done by an administrator may be done by either or both of the administrators, acting jointly or alone.

### Joint administrators' proposals

The Joint Administrator proposals were approved by a decision procedure of creditors on 15 July 2020.

The purpose of the administration as stated in those proposals was for the Joint Administrators to perform their functions with the objective of achieving a better result for the Company's creditors as a whole than would be likely if the Company were wound up (without first being in administration);

The exit route is to move to a creditors voluntary liquidation by filing notice under Paragraph 83(3) of Schedule B1 of the Act with the Registrar of Companies, following registration of which the Company Administration will end, and the Company will be placed into Creditors' Voluntary Liquidation. Derek Forsyth will then become the Liquidator of the Company.

### Changes in administrators

There has been no change in the Joint Administrators since their appointment.

### Realisation of Assets

#### Asset subject to finance

Assets which belonged to third parties have been returned to the respective finance / hire company providers, following receipt of valuations and settlement figures which showed no realisable value for the administration.

#### Plant and Machinery

I instructed Sweeney Kincaid to uplift and sell at auction the company's vehicles, plant and machinery. I can confirm that the sum of £163,811 was achieved from the sales, with £117,035.09 being remitted to the administration, being the balance remaining following settlement of the sellers costs and expenses.

#### Cash at Bank

Following my appointment, I wrote to the Company's bankers with notice of my appointment and to request the transfer of the credit balance held. I can confirm that the sum of £212,102.84 has been transferred to the Liquidation bank account.

#### Miscellaneous Refunds

The sum of £762.05 has been received in respect of refunds of road tax following the sale of Company's vehicles. A further £40.98 has been received from Argyll and Bute Council in relation to a rebate.

### Book Debts & Retention Balances

According to information supplied by the directors there were outstanding debtors and retention balances in the sum of £36,800. Following my appointment, I wrote to all outstanding debtor requesting payments of the sums due or a written, I have received notice that some of the debts are disputed with set-off being claimed. To date no sums have been recovered in respect of this.

Please note that collection of the outstanding balances may be subject to costs to complete the works and to correct any defects. Accordingly, it may be some time before the outcome becomes known as completion of the projects and defect liability periods expiring are required before a final account can be agreed. All outstanding balances will continue to be pursued as long as it remains commercial to do so.

### **Joint Administrators' Account of Intromissions**

An account of the joint administrators' intromissions during the period of the report is appended to this report at Appendix I, showing both receipts and payments during the period of the report and since the commencement of the Administration.

### **Dividend Prospects**

It is anticipated that there will be a dividend available to all classes of creditors; however, this is subject to the continued collection of book debts, therefore any dividend amount is not known at this time.

### **Joint Administrators' Remuneration and Expenses**

The basis of the Joint Administrators' remuneration was approved on 15 July 2020 by the creditors on the basis of the time properly spent by us and our staff in dealing with the matters relating to the administration of the company. Information about current charge out rates and our firms' disbursements policy are set out in Appendix II.

As previously advised, the Joint Administrators' remuneration for the period 05 May 2021 to 04 November 2021 in the sum of £2,966.00 was approved by creditors following a decision procedure of the company creditors. This represented 16.60 hours work, at an average charge rate of £178.67.

More detailed information about the Joint Administrators' remuneration and expenses, broken down by reporting period and including the total time spent on the affairs of the company for the period of the report, and from when it entered administration on 05 May 2020 is attached at Appendix III.

Further information relating to the Administrators' remuneration and the rights of creditors in relation to the approval of remuneration may be found in the "Creditors Guide to an Administrators' Remuneration" which is available for download at: <https://www.icas.com/technicalresources/creditor-guides-to-office-holder-remuneration>. Alternatively, a copy is available free of charge from this office upon request.

### **Notice of a decision procedure**

I now seek approval from the creditors for the Joint Administrators' accounts for the period and to draw my uncharged time costs for the period 05 November 2021 to 06 January 2021 which stands at £1,298.50. This represents 6.10 hours of chargeable time at an average hourly rate of £212.87. I also seek approval from the creditors for the period 07 January 2021 to the Administration has ended and converted to a Creditors' Voluntary Liquidation at Companies House of £1,000.00. Formal notice of a decision procedure is attached at Appendix IV.

### **Further Information**

Should you require any further information relating to these proposals or the administration of the company please do not hesitate to contact Martin McGrellis on 0141 886 6644.



Derek Forsyth  
Joint Administrator

## Appendix I – Account of Intromissions

**Neil McGougan Limited**  
**(In Administration)**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs		From 05/11/2021 To 06/01/2022	From 05/05/2020 To 06/01/2022
£		£	£
	SECURED ASSETS		
112,193.00	Tangible Assets	NIL	NIL
(31,373.00)	Sum due to Finance Companies	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
36,800.00	Book Debts and Retentions	NIL	NIL
187,311.00	Cash at Bank	NIL	212,102.84
25,841.00	Furlough Cash Due	NIL	NIL
	Miscellaneous Refunds	NIL	803.03
	Plant & Machinery	NIL	117,033.09
40,000.00	Stock	NIL	NIL
		NIL	329,940.96
	COST OF REALISATIONS		
	Legal Fees (1)	NIL	14,508.00
		NIL	(14,508.00)
	COST OF ADMINISTRATION		
	Insolvency Practitioner Disbursements	NIL	3,019.62
	Insolvency Practitioner Fees	953.86	37,905.40
	Insurance of Assets	NIL	408.50
	Other Property Expenses	NIL	1,391.67
	Preparation of Statement of Affairs	NIL	2,250.00
	Public Notices	NIL	89.95
	Wages & Salaries	NIL	1,252.68
		(953.86)	(46,317.82)
	PREFERENTIAL CREDITORS		
(7,000.00)	Employees - Wage Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,000.00)	Employees - Redundancy Pay	NIL	NIL
(25,000.00)	HM Revenue & Customs	NIL	NIL
(340,342.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
<b>(211,570.00)</b>		<b>(953.86)</b>	<b>269,115.14</b>
	REPRESENTED BY		
	Bank 1 - Current		281,284.83
	Vat Control Account		7,371.14
	VAT Payable		(19,990.83)
	VAT Receivable		450.00
			<b>269,115.14</b>

## Appendix II - Joint Administrators' Remuneration and Expenses

Work undertaken on cases is recorded in 6-minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

Role	Rate from 01 July 2021 to Present £	Rate from 01 September 2020 to 30 June 2021 £	Rate from 01 July 2019 to 31 August 2020 £
Partner	400	400	440
Director	300	100 – 330	330
Manager	200	100 – 220	220
Assistant Manager	175	100 - 220	N/A
Senior Administrator	140	N/A	N/A
Assistant Administrator	115	90 – 113	86
Cashier	120	110	106
Associate	90	64	64

Expenses are categorised as either Category 1 or Category 2.

Category 1 expenses will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Azets and then recharged to the case, approval from the Court Reporter is not required. The amount recharged is the exact amount incurred.

Examples of Category 1 expenses are postage, case advertising, specific bond insurance, company search fees, case management software system, 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 expenses include elements of shared or allocated costs incurred by Azets and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These expenses are recoverable in full, subject to the basis of the disbursement charge being approved by the Court Reporter in advance.

Examples of category 2 expenses are photocopying, all business mileage, internal room hire, and internal storage.

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.



Appendix III - Remuneration information in accordance with SIP 9

For the period 05 November 2021 to 06 January 2022

Neil McGougan Ltd  
5 November 2021 to 6 January 2022  
Time and charge out summaries (Excluding VAT)

Classification of work function	Hours						Time cost (£)	Average hourly rate (£)
	Partner	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total hours		
Admin/Planning	1.10	-	3.20	-	0.30	4.60	1,036.00	225.22
Realisation of assets	-	-	0.70	-	-	0.70	122.50	175.00
Creditors	-	-	0.80	-	-	0.80	140.00	175.00
<b>Total hours</b>	<b>1.10</b>	<b>-</b>	<b>4.70</b>	<b>-</b>	<b>0.30</b>	<b>6.10</b>	<b>1,298.50</b>	<b>212.87</b>
<b>Total Fees claimed (£)</b>	<b>440.00</b>	<b>-</b>	<b>822.50</b>	<b>-</b>	<b>36.00</b>		<b>1,298.50</b>	
<b>Hourly Rate</b>	<b>400.00</b>	<b>-</b>	<b>175.00</b>	<b>-</b>	<b>120.00</b>			
						6.10	1,298.50	

For the cumulate period 05 May 2020 to 06 January 2022

Neil McGougan Ltd  
04 May 2020 to 06 January 2022  
Time and charge out summaries (Excluding VAT)

Classification of work function	Hours						Time cost (£)	Average hourly rate (£)
	Partner	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total hours		
Admin/Planning	14.80	-	64.40	0.30	24.60	104.10	22,444.80	215.61
Investigations	0.50	-	0.70	-	1.50	2.70	503.00	186.30
Realisation of assets	6.40	-	4.10	-	1.20	11.70	3,754.70	320.91
Creditors	1.00	0.30	12.20	-	8.70	22.20	3,851.40	173.49
<b>Total hours</b>	<b>22.70</b>	<b>0.30</b>	<b>81.40</b>	<b>0.30</b>	<b>36.00</b>	<b>140.70</b>	<b>30,553.90</b>	<b>217.16</b>
<b>Total Fees claimed (£)</b>	<b>9,804.00</b>	<b>99.00</b>	<b>16,990.50</b>	<b>18.60</b>	<b>3,641.80</b>		<b>30,553.90</b>	
<b>Hourly Rate</b>	<b>431.89</b>	<b>330.00</b>	<b>208.73</b>	<b>62.00</b>	<b>101.16</b>			
						140.70	30,553.90	