

In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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12/01/2018

#362

COMPANIES HOUSE

1 Company details

Company number 0 2 5 7 0 7 0 9

Company name in full Crowley Engineering Technology Limited

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

2 Liquidator's name

Full forename(s) Michael

Surname Finch

3 Liquidator's address

Building name/number Suite 17, Building 6

Street Croxley Park

Post town Hatters Lane

County/Region Watford

Postcode W D 1 8 8 Y H

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

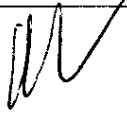
6 Period of progress report

From date	^d 0	^d 9	^m 1	^m 2	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 8	^m 1	^m 2	^y 2	^y 0	^y 1	^y 7

7 Progress report

The progress report is attached

8 Sign and date

Liquidator's signature	Signature X 	X						
Signature date	^d 1	^d 1	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8

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	Ian Willmott
Company name	Moore Stephens LLP
Address	Suite 17, Building 6 Croxley Park
Post town	Hatters Lane
County/Region	Watford
Postcode	W D 1 8 8 Y H
Country	
DX	
Telephone	+44 (0)20 7334 9191



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 or email 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

Crowley Engineering Technology Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 09/12/2016 To 08/12/2017 £	From 09/12/2010 To 08/12/2017 £	
ASSET REALISATIONS			
1,785.00	Plant & Equipment	NIL	NIL
416.00	Office Furniture & Equipment	NIL	450.00
20,000.00	In Progress Contracts	NIL	11,200.00
75,000.00	Completed Contracts	NIL	120,972.23
6,485.51	Cash at Bank	NIL	2,023.09
	Trade Debtors	NIL	NIL
	Bank fees/charges refunds	757.21	811.42
		757.21	135,456.74
OTHER REALISATIONS			
	Interest Gross of Tax	NIL	403.66
		NIL	403.66
COSTS OF REALISATION			
	Richard Birch & Co	NIL	450.00
	Acasta Consulting Ltd	NIL	16,860.67
		NIL	(17,310.67)
COSTS OF ADMINISTRATION			
	Preparation of S of A	NIL	7,500.00
	Casual Labour	NIL	1,260.00
	Corporation / Income Tax	18.51	87.43
	Telephone Fax & Telex	NIL	7.60
	Stationery & Postage	81.10	234.27
	Travel	NIL	36.28
	Statutory Advertising	NIL	350.96
	Specific Penalty Bond	NIL	343.00
	Land Registry & Company Search Fee	NIL	4.00
	Office Holders Fees	16,999.55	74,999.55
	Office Holders Outlays	NIL	1,529.15
		(17,099.16)	(86,352.24)
PREFERENTIAL CREDITORS			
	The National Insurance Fund	NIL	1,140.00
	HM Revenue & Customs	NIL	113.42
(7,353.00)	Employees Holiday Pay	NIL	343.88
		NIL	(1,597.30)
UNSECURED CREDITORS			
(597,085.04)	Trade & Expense Creditors	NIL	28,800.19
(13,916.79)	Employees-Pay in Lieu of Notice	NIL	NIL
(112,562.16)	Employees-Redundancy Pay	NIL	NIL
31,751.22	H M Revenue & Customs (CT)	NIL	NIL
(218,659.62)	H M Revenue & Customs (PAYE)	NIL	NIL
(253,756.09)	H M Revenue & Customs (VAT)	NIL	NIL
(222,051.52)	Director's Loan Account	NIL	NIL
		NIL	(28,800.19)
CONTRIBUTORIES			
(200.00)	Ordinary Shareholders	NIL	NIL
(52,500.00)	Ordinary A	NIL	NIL

**Crowley Engineering Technology Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 09/12/2016 To 08/12/2017 £	From 09/12/2010 To 08/12/2017 £
	NIL	NIL
(1,342,646.49)	(16,341.95)	1,800.00
		1,800.00
		1,800.00

REPRESENTED BY
Bank a/c (non interest since 16/09/16)



Michael Finch
Liquidator

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- Appendix II Breakdown of time costs and examples of work undertaken in a liquidation
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This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Any estimated outcomes for creditors are for illustration only and cannot be relied upon as guidance as to the actual outcome for creditors.

Michael Finch is authorised in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. All of our work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company name:	Crowley Engineering Technology Limited
Company number:	02570709
Registered office:	Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH
Date of appointment:	9 December 2010
Liquidator:	Michael Finch
Liquidator's address:	Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH

2. Progress to date

- 2.1. The receipts and payments account attached in Appendix I details the asset realisations during the period of this report.
- 2.2. Please refer to my previous progress reports for full details of realisations of the Company's assets to date.
- 2.3. *Bank fees/charges refund*
During the period of this report, an unexpected refund in the sum of £500 plus interest of £257 was received. This refund came from Royal Bank of Scotland Plc ("RBS") in respect of complex fees paid by the Company whilst its banking relationship fell within the jurisdiction of RBS's former Global Restructuring Group.
- 2.4. I can confirm that there are no outstanding assets remaining to be realised.
- 2.5. Steps will now be taken to conclude the liquidation.

3. Investigations

- 3.1. An appropriate submission on the actions of the directors has been forwarded to the Disqualification Unit of the Department for Business, Energy & Industrial Strategy in accordance with the liquidator's statutory duties. Please note that the content of this submission is of a confidential nature and so cannot be disclosed to third parties by myself.

4. Liquidator's remuneration

- 4.1. The pre appointment fee was fixed at £7,500 plus VAT and disbursements as follows:

Preparation of statement of affairs in statutory form by Moore Stephens LLP	£2,500
Summoning, advertising and holding of creditors' meeting by Moore Stephens LLP	£2,500
General advice in connection with the liquidation proceedings by Moore Stephens LLP	<u>£2,500</u>
Total	<u>£7,500</u>

4.2. A fee of £7,500 has been drawn accordingly.

4.3. The remuneration of the liquidator has been fixed by creditors as follows:

- That the Joint liquidators' remuneration be based upon time properly given by the Joint liquidators and their staff in attending to matters arising in the winding up, and are authorised to draw fees and disbursements (including those as categorised in the Statement of Insolvency Practice 9, Category 2) generally on account at their discretion.

4.4. I would refer you to section 2 above with regard to the work that has been undertaken to date in relation to asset realisations and investigations. You will note that all assets have been realised and I am now in the position take steps to conclude the liquidation.

4.5. In addition we have dealt with all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.

4.6. During the period of this report, time costs of £14,051 have been incurred over 48 hours at an average rate of £293 per hour. A detailed breakdown of the time costs of the liquidator, together with current charge out rates and examples of work undertaken in a liquidation are attached in Appendix II.

4.7. £75,000 has been drawn in respect of the remuneration of the liquidator.

4.8. The remaining funds of £1,800 will be drawn in respect of the remuneration of the liquidator. The value of the unbilled time, outstanding costs and also the time that will be incurred in concluding the liquidation will be written off.

4.9. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

5. Liquidator's expenses

5.1. A schedule of all expenses incurred in the period has been detailed in Appendix III.

6. Creditors' rights

6.1. Within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the progress report.

- 6.2. Within 14 days of receipt of the request, the liquidator must provide all of the information asked for, except so far as he considers that:
- the time or cost of preparation of the information would be excessive, or
 - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - he subject to an obligation of confidentiality in respect of the information.

The liquidator is also required to give reasons for not providing all of the requested information.

- 6.3. Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the progress report are excessive.

7. Liabilities

Secured creditors

- 7.1. There are no secured creditors.

Preferential creditors

- 7.2. A dividend of 100p in the £ has been paid to preferential creditors in respect of employees' holiday on 4 June 2014. The total dividend paid to preferential creditors was £1,598.

Unsecured creditors

- 7.3. A first and final dividend of 1.7p in the £ was paid to 37 unsecured creditors with claims totalling £1,694k on 25 November 2016.
- 7.4. No further dividends will be distributed and the liquidation will now be progressed to closure.



Michael Finch
Liquidator

Appendix I - Liquidator's receipts and payments account

Crowley Engineering Technology Limited (In Liquidation)

	Statement of affairs £	From 09/12/2016 To 08/12/2017 £	From 09/12/2010 To 08/12/2017 £
RECEIPTS			
Plant & Equipment	1,785.00	0.00	0.00
Office Furniture & Equipment	416.00	0.00	450.00
In Progress Contracts	20,000.00	0.00	11,200.00
Completed Contracts	75,000.00	0.00	120,972.23
Cash at Bank	6,485.51	0.00	2,023.09
Bank fees/charges refunds		757.21	811.42
Interest Gross of Tax		0.00	403.66
H M Revenue & Customs (CT)	31,751.22	0.00	0.00
		<u>757.21</u>	<u>135,860.40</u>
PAYMENTS			
Richard Birch & Co		0.00	450.00
Acasta Consulting Ltd		0.00	16,860.67
Preparation of S of A		0.00	7,500.00
Casual Labour		0.00	1,260.00
Corporation / Income Tax		18.51	87.43
Telephone Fax & Telex		0.00	7.60
Stationery & Postage		81.10	234.27
Travel		0.00	36.28
Statutory Advertising		0.00	350.96
Specific Penalty Bond		0.00	343.00
Land Registry & Company Search Fees		0.00	4.00
Office Holders Fees		16,999.55	74,999.55
Office Holders Outlays		0.00	1,529.15
The National Insurance Fund		0.00	1,140.00
HM Revenue & Customs		0.00	113.42
Employees Holiday Pay		0.00	343.88
Trade & Expense Creditors		28,800.19	28,800.19
		<u>17,099.16</u>	<u>134,060.40</u>
Net Receipts/(Payments)		<u>(16,341.95)</u>	<u>1,800.00</u>
MADE UP AS FOLLOWS			
Bank			1,800.00
			<u>1,800.00</u>

Appendix II - Breakdown of time costs

Crowley Engineering Technology Limited (In Creditors' Voluntary Liquidation)

Summary of Moore Stephens time-costs from 09/12/2016 to 08/12/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	12.85	3.50	23.30	2.65	42.30	12,351.25	291.99
Realisation of assets	0.60	-	3.80	-	4.40	1,206.00	274.09
Creditors	0.75	-	0.55	-	1.30	493.75	379.81
Total hours	14.20	3.50	27.65	2.65	48.00		
Total time costs £	6,958.00	1,032.50	5,596.00	464.50		14,051.00	292.73

Summary of Moore Stephens time-costs from 09/12/2010 to 08/12/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Statutory compliance, administration and planning	33.05	5.25	117.40	41.25	196.95	43,071.00	218.69
Investigations	0.40	-	2.60	-	3.00	664.00	221.33
Realisation of assets	19.90	0.40	26.20	-	46.50	13,636.50	293.26
Creditors	20.55	3.10	73.00	0.50	97.15	24,134.75	248.43
Case specific matters	0.75	-	0.15	-	0.90	319.25	354.72
Total hours	74.65	8.75	219.35	41.75	344.50		
Total time costs £	31,404.25	2,673.00	42,684.75	5,063.50		81,825.50	237.52

Total remuneration drawn on account £74,999.55

Charge out rates

Rates effective from 29th-Oct-2017

Partner / Director	£440 - £550
Associate director / Manager	£275 - £400
Administrator	£110 - £245
Support staff	£110 - £180

Time charged in 3 minute unites or multiples thereof

Appendix II continued

Examples of work which is generally undertaken but which is not limited to, include:

Statutory compliance, administration and planning:

- Compliance with other regulatory requirements
- Statutory reporting and compliance
- Case planning
- Administrative set up
- Appointment notification
- Maintenance of records

Investigations:

- Sip 2 review
- CDDA reports
- Investigating antecedent transactions

Realisation of assets:

- Identifying, securing, insuring assets
- Retention of title
- Property, business and asset sales
- Debt collection
- Tax reclaims

Trading:

- Accounting for trading
- On-going employee issues
- Management of operations

Creditors:

- Communication with creditors
- Creditors' claims (including employees and other preferential creditors)

Tax:

- Corporation tax returns
- VAT returns
- Capital gains tax calculations

Case specific matters:

- Pension issues

Appendix III - Breakdown of expenses and category 2 disbursements

Crowley Engineering Technology Limited (In Creditors' Voluntary Liquidation)

Cost description	Undrawn costs brought forward from previous period(s) £	This period from 09/12/2016 to 08/12/2017		Cumulative from 09/12/2010 to 08/12/2017	
		Cost incurred £	Cost drawn £	Cost incurred £	Cost drawn £
Richard Birch & Co	-	-	-	450.00	450.00
Acasta Consulting Ltd	-	-	-	16,860.67	16,860.67
Preparation of S of A	-	-	-	7,500.00	7,500.00
Casual Labour	-	-	-	1,260.00	1,260.00
Telephone Fax & Telex	-	-	-	7.60	7.60
Stationery & Postage	-	81.10	81.10	234.27	234.27
Travel	-	-	-	36.28	36.28
Statutory Advertising	-	-	-	350.96	350.96
Specific Penalty Bond	-	-	-	343.00	343.00
Land Registry & Company Search Fees	-	-	-	4.00	4.00
Storage	-	-	-	1,196.00	1,196.00
Photocopying/printing	-	-	-	333.15	333.15
Total	-	81.10	81.10	28,575.93	28,575.93
Total undrawn costs carried forward					£NIL

Category 2 disbursement rates:-

Type	Rate
Photocopying / printing	£0.15 per sheet
Fax	£0.30 per sheet
Car Mileage/Travel	£0.45 per mile maximum
Photocopying/printing	£0.15 per sheet
Colour photocopying	£2.50 per sheet