

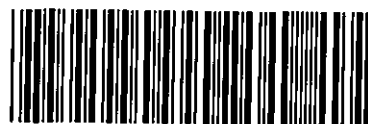
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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07/11/2020

#80

COMPANIES HOUSE

1 Company details

Company number 0 5 7 6 7 6 8 7

Company name in full Camel Concrete Limited

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

2 Liquidator's name

Full forename(s) Adrian

Surname Graham

3 Liquidator's address

Building name/number 4th Floor, Fountain Precinct

Street Leopold Street

Post town Sheffield

County/Region

Postcode S 1 2 J A

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 1	^d 9	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 8	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Alane*

X

Signature date

^d 0	^d 5	^m 1	^m 1	^y 2	^y 0	^y 2	^y 0
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Liquidator's Annual Progress Report to Creditors and Members

Camel Concrete Limited - In Liquidation

19 October 2019 – 18 October 2020

CAMEL CONCRETE LIMITED - IN LIQUIDATION

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- 1** Introduction and Statutory Information
- 2** Receipts & Payments
- 3** Progress of the Liquidation
- 4** Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Creditors' Rights
- 7** Next Report

APPENDICES

- A** Receipts and Payments Account for the Period from 19 October 2019 to 18 October 2020 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment.
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

CAMEL CONCRETE LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, was appointed as Liquidator of Camel Concrete Limited (the Company) on 19 October 2018. This progress report covers the period from 19 October 2019 to 18 October 2020 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.graywoods.co.uk/privacy-notice. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Hoyle Mill Road, Kinsley, Pontefract, West Yorkshire, WF9 5JB.
- 1.4 The registered office of the Company was changed from Hoyle Mill Road, Kinsley, Pontefract, West Yorkshire, WF9 5JB to 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA and its registered number is 05767687.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report, together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period covered by this report.
- 2.2 In Section 3 below, you will find an update on the progress made during the Period in realising the Company's assets and dealing with its affairs.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that during the Period the following has been undertaken:
 - Preparing and issuing annual progress reports to members and creditors
 - Lodging periodic returns with the Registrar of Companies for the liquidation
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Update of case files on the firm's insolvency software
 - Periodic case progression reviews (typically at the end of Month 1, Month 3 and every 6 months thereafter)
 - Maintaining and managing the liquidation estate cashbook and bank account
 - Maintaining physical case files and electronic case details on our case management system
 - Dealing with all routine correspondence
 - Case planning and administration
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but is required on every case by statute.

CAMEL CONCRETE LIMITED - IN LIQUIDATION

Realisation of Assets

Bank Management Fee Refund

- 3.5 During the Period, the sum of £1,099.58 was received from HSBC Bank Plc in relation to a bank account management fee refund. This was not anticipated in the director's Statement of Affairs.

Bank Interest

- 3.6 Bank interest of £5.78 was received during the Period.

Payments

Liquidator's Fees

- 3.7 I have drawn £3,302.18 in respect of liquidator's fees during the Period. Further information is provided in section 5 of this report.
- 3.8 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 3.9 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. Further details can be found at section 3 below.
- 3.11 The following duties have been undertaken during the Period:
- Dealing with creditor queries
 - Review creditor claims received and maintain creditor information on the case management system
- 3.12 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.13 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 21 unsecured creditor claims in this case with a value per the director's statement of affairs of £553,596.03.

Investigations

- 3.14 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations

CAMEL CONCRETE LIMITED - IN LIQUIDATION

by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.

- 3.15 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.16 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.
- 3.17 No investigation duties have been undertaken during the Period.

Other/Case Specific Matters

- 3.18 The following duties have been undertaken during the Period:
- Dealing with all post-appointment corporation tax and VAT compliance
- 3.19 These tasks do not necessarily produce any direct financial benefit for creditors, but nonetheless still have to be undertaken.

Matters still to be dealt with

- 3.20 The Company is estimated to be owed the sum of £120,850.00 from an associated company, which also entered into liquidation on 29 April 2020, and it is possible that there may be a dividend distribution available to unsecured creditors from the liquidation of the associated company. The liquidation will remain open until this is finalised.

Connected Party Transactions

- 3.21 In accordance with Statement of Insolvency Practice 13, I would advise you that there were no connected party transactions during the Period covered by this report.

4 Creditors

Secured Creditors

- 4.1 HSBC Bank Plc holds a fixed and floating charge over the Company's assets. We have not received a claim from HSBC Bank Plc. At the date of the liquidation the indebtedness to the secured creditor was estimated to be nil.

Preferential Creditors

- 4.2 Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £2,089.86 as per the statement of affairs. This was in respect of 8 employees. However, no claims were made by the employees.

Unsecured Creditors

- 4.3 I received claims totalling £602,969.09 from 4 creditors. One of the claims is from an associated company and totals £115,336.00. I have not received claims from 17 creditors whose debts total £145,163.33 as per the Company's statement of affairs. No claims have been agreed.
- 4.4 The Company granted a floating charge to HSBC Bank Plc on 16 January 2008. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).
- 4.5 Based on present information, I estimate the value of the Company's net floating charge property to be nil. Arising from this, the value of the unsecured creditors' fund is presently estimated to

CAMEL CONCRETE LIMITED - IN LIQUIDATION

be nil. Please note that this estimate is subject to fluctuation and the final outcome can only be determined once all asset realisations have been made.

- 4.6 It is uncertain if there will be a dividend available to unsecured creditors. This is dependent on if a dividend is received from the liquidation of the associated company and the level of the dividend.

5 Liquidator's Remuneration

- 5.1 The creditors fixed the basis of the Liquidator's remuneration as a set amount. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 The Liquidator has drawn £14,302.18 against the total set fee agreed of £19,000 approved by creditors.
- 5.3 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.graywoods.co.uk/creditor-portal/.
- 5.5 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 As noted at 3.20 above, a potential dividend could be received into the liquidation and the liquidation will remain open until that has been finalised. An update will be provided on this together with the progress of the liquidation with my next report to creditors which I am required to deliver within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 285 9500 or by fax on 0114 285 9501. Alternatively, please contact Danielle Shore on 0114 285 9509 or by email on danielle.shore@graywoods.co.uk.

Yours faithfully



Adrian Graham
Liquidator

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CAMEL CONCRETE LIMITED - IN LIQUIDATION

Appendix A

**Receipts and Payments Account for the Period from 19 October 2018 to 18 October 2020,
together with a cumulative Receipts and Payments Account since the Liquidator's Appointment**

Camel Concrete Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/10/2019 To 18/10/2020 £	From 19/10/2018 To 18/10/2020 £	
	ASSET REALISATIONS		
	Bank Interest Gross	5.78	17.46
	Bank Management Fee Refund	1,099.58	1,099.58
NIL	Book Debts	NIL	NIL
Uncertain	Directors Loan Account	NIL	19,000.00
7,700.00	Equipment & Stock	NIL	7,700.00
		1,105.36	27,817.04
	COST OF REALISATIONS		
	Agents Fees	NIL	1,370.00
	Legal Disbursements	NIL	150.00
	Legal Fees	NIL	1,593.10
	Liquidators Fees	3,302.18	14,302.18
	Petitioners Costs	NIL	902.40
	Specific Bond	NIL	184.00
	Statement of Affairs Fee	NIL	8,000.00
	Statutory Advertising	NIL	210.00
		(3,302.18)	(26,711.68)
	PREFERENTIAL CREDITORS		
(2,089.86)	Redundancy Payments Service	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,012.80)	Accountants	NIL	NIL
(141,932.00)	Associated Companies	NIL	NIL
(29,596.89)	Business Rates	NIL	NIL
(265,753.84)	HM Revenue & Customs	NIL	NIL
(30,081.31)	Redundancy Payments Service	NIL	NIL
(115,300.50)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(578,167.20)		(2,196.82)	1,105.36
	REPRESENTED BY		
	Bank 1 Current		1,105.36
			1,105.36


Adrian Graham
Liquidator

CAMEL CONCRETE LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 I have not utilised the services of any sub-contractors on this case during the Period.

2 Professional Advisors

- 2.1 On this assignment I have used the professional advisors listed below. I have also indicated alongside, the basis of my fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Freeths LLP (legal advice)	Hourly rate and disbursements
VDE Asset Management (valuation and disposal advice)	Hourly rate and disbursements

- 2.2 My choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs for valuing and sale of the assets	750.00
Solicitors' costs in relation to the director's loan account and book debt	1,500.00
Statutory advertising	237.00
Specific penalty bond	184.00
Category 2 disbursements charged by the firm:	
-	

Current position of Liquidator's expenses

- 3.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in the previous period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	1,370	-	-	1,370
Solicitors' costs	1,593.10	-	-	1,593.10

CAMEL CONCRETE LIMITED - IN LIQUIDATION

Statutory advertising	210.00	-	-	210.00
Specific penalty bond	184.00	-	-	184.00
Category 2 disbursements				

- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 3.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.