

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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20/12/2017

#250

COMPANIES HOUSE

1 Company details

Company number 0 5 7 6 7 8 5 1

Company name in full Camel Rail 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, Leopold Street Wing

Street The Fountain Precinct

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

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6 Period of progress report

From date	<small>d</small>	0	<small>d</small>	8	<small>m</small>	1	<small>m</small>	0	<small>y</small>	2	<small>y</small>	0	<small>y</small>	1	<small>y</small>	6	
To date	<small>d</small>	0	<small>d</small>	7	<small>m</small>	1	<small>m</small>	0	<small>y</small>	2	<small>y</small>	0	<small>y</small>	1	<small>y</small>	7	✓

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	<small>Signature</small>	X	<i>Alhane</i>	X													
Signature date	<small>d</small>	0	<small>d</small>	7	<small>m</small>	1	<small>m</small>	2	<small>y</small>	2	<small>y</small>	0	<small>y</small>	1	<small>y</small>	7	

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	Danielle Lockwood
Company name	Graywoods
Address	4th Floor, Leopold Street Wing
	The Fountain Precinct
Post town	Sheffield
County/Region	
Postcode	S 1 2 J A
Country	
DX	
Telephone	0114 285 9500



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

Liquidator's Annual Progress Report to Creditors and Members

Camel Rail Limited - In Liquidation

8 October 2016 to 7 October 2017

CAMEL RAIL LIMITED - IN LIQUIDATION

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CAMEL RAIL LIMITED - IN LIQUIDATION

1 INTRODUCTION AND STATUTORY INFORMATION

- 1.1 I, Adrian Graham of Graywoods, 4th Floor, Fountain Precinct, Leopold Street, Sheffield, S1 2JA, together with Julian Pitts of Begbies Traynor (Central) LLP, Toronto Square, Fourth Floor, Toronto Street, Leeds, LS1 2HJ, was appointed as Liquidator of Camel Rail Limited (the Company) on 8 October 2015. This progress report covers the period from 8 October 2016 to 7 October 2017 (the Period) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Please note that on 4 December 2015 this case was acquired from Begbies Traynor Group by Graywoods. This acquisition had no impact on the office holders appointed with Adrian Graham and Julian Pitts continuing as joint liquidators, however on 12 February 2016 Julian Pitts was removed from office by Court Order.
- 1.3 The principal trading address of the Company was Hoyle Mill Road, Kinsley, Pontefract, WF9 5JB.
- 1.4 The registered office of the Company was changed from Hoyle Mill Road, Kinsley, Pontefract, WF9 5JB to 4th Floor, Leopold Street Wing, The Fountain Precinct, Sheffield, S1 2JA and its registered number is 05767851.

2 PROGRESS OF THE LIQUIDATION

- 2.1 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.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period 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.

Administration (including statutory compliance & reporting)

- 2.3 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
- 2.4 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.
- 2.5 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 RAIL LIMITED - IN LIQUIDATION

Realisation of Assets

Director's Loan Account

- 2.6 As stated in my previous progress report, a settlement for the outstanding director's loan account had been reached and Mark Jefferies had agreed to make payments totalling £40,000.00 in full and final settlement.
- 2.7 During the period the sum of £15,000.00 has been received from Mark Jefferies and I can confirm that all payments under the settlement have now been received.

Bank Interest

- 2.8 Bank interest of £4.13 was received during the Period.

Payments

Liquidator's Fees

- 2.9 I have drawn £6,000.00 in respect of liquidator's fees during the Period. Further information is provided in section 4 of this report.

Legal Fees

- 2.10 During the Period the sum of £2,250.00 has been paid to Lupton Fawcett LLP in relation to work carried out obtaining the director's loan settlement.

Statutory Advertising

- 2.11 A total of £79.00 has been paid to TMP (UK) Limited during the Period in accordance with the advertising for my statutory duty.
- 2.12 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)

- 2.13 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.
- 2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. There were no preferential creditors.
- 2.15 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
 - Admitting creditor claims for dividend purposes
 - Issuing a dividend distribution to creditors

CAMEL RAIL LIMITED - IN LIQUIDATION

- 2.16 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.
- 2.17 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 8 unsecured creditor claims in this case with a value per the director's statement of affairs of £164,219.29.

Investigations

- 2.18 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 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.
- 2.19 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.
- 2.20 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.
- 2.21 No investigation duties have been undertaken during the Period as these were completed in the previous period.

Other/Case Specific Matters

- 2.22 The following duties have been undertaken during the Period:
- Dealing with all post-appointment corporation tax and VAT compliance
 - Attendance at meetings
 - Travel to meetings
- 2.23 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

- 2.24 A dividend distribution was issued to unsecured creditors in May 2017. Further details can be found in section 3. One of the creditors is yet to bank their cheque from the distribution. The same creditor is due a payment for their outstanding petitioning costs. I am currently awaiting an invoice for these costs. Once this has been resolved, I will be in a position to finalise the liquidation.

Connected Party Transactions

- 2.25 There have not been any connected party transactions.

3 CREDITORS

Secured Creditors

- 3.1 HSBC Bank plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation it was estimated that there were no funds due to HSBC Bank plc and to date no claim has been received.

CAMEL RAIL LIMITED - IN LIQUIDATION

Preferential Creditors

- 3.2 There are no known preferential claims.

Unsecured Creditors

- 3.3 I received claims totalling £27,749.12 from 3 creditors. One of the creditors who has claimed is an associated creditor. I have not received a claim from one creditor whose debt totals £135,645.57 as per the Company's statement of affairs.
- 3.4 As detailed in my previous progress report, it was anticipated that there would be sufficient funds to pay a dividend to unsecured creditors. I can confirm that on 23 May 2017 a first and final dividend of 29.93 pence in the pound was issued to unsecured creditors.

4 LIQUIDATOR'S REMUNERATION

- 4.1 The creditors fixed the basis of the Liquidator's remuneration by reference to the time properly spent by him and his staff in managing the Liquidation. 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.
- 4.2 A copy of that estimate is attached at Appendix C.
- 4.3 My time costs for the Period are £5,272.00 This represents 28.50 hours at an average rate of £184.98 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. To date, £16,000.00 plus disbursements of £309.16 has been drawn on account.
- 4.4 Also attached as Appendix D is a cumulative Time Analysis for the period from 8 October 2015 to 7 October 2017 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £19,088.50. This represents 105.40 hours at an average rate of £181.10 per hour.
- 4.5 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.r3.org.uk.
- 4.7 Attached as Appendix E 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.

5 CREDITORS' RIGHTS

- 5.1 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.
- 5.2 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.

CAMEL RAIL LIMITED - IN LIQUIDATION

6 NEXT REPORT

- 6.1 As noted at 2.24 above, I am still awaiting the clearance of a cheque and the petitioning creditors costs are outstanding. 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.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0114 2859500 or by fax at 0114 2859501. Alternatively, please contact Danielle Lockwood on 0114 285 9509 or by email on danielle.lockwood@graywoods.co.uk.

Yours faithfully



Adrian Graham
Liquidator

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CAMEL RAIL LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 8 October 2016 to 7 October 2017 together with a cumulative Receipts and Payments Account since the Liquidator's Appointment

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

Statement of Affairs £		From 08/10/2016 To 07/10/2017 £	From 08/10/2015 To 07/10/2017 £
ASSET REALISATIONS			
NIL	Plant & Machinery	NIL	NIL
Uncertain	Director's Loan Account	15,000.00	37,000.00
	Funds held on account of DLA settlement	NIL	3,000.00
	Bank Interest Net of Tax	4.13	5.35
		<u>15,004.13</u>	<u>40,005.35</u>
COST OF REALISATIONS			
	Statement of Affairs Fee	NIL	6,500.00
	Liquidators' Fees	6,000.00	16,000.00
	Accountants Fee	NIL	1,395.00
	Legal Fees	2,250.00	2,250.00
	Statutory Advertising	79.00	309.16
		<u>(8,329.00)</u>	<u>(26,454.16)</u>
UNSECURED CREDITORS			
(10,313.72)	Trade Creditors	2,839.98	2,839.98
(1,260.00)	Accountant	377.10	377.10
(17,000.00)	Associated Company	5,087.89	5,087.89
(50,925.59)	HM Revenue & Customs (PAYE)	NIL	NIL
(14,349.78)	HM Revenue & Customs (Corporation)	NIL	NIL
(43,817.20)	HM Revenue & Customs (VAT)	NIL	NIL
(26,553.00)	HM Revenue & Customs (ACT)	NIL	NIL
		<u>(8,304.97)</u>	<u>(8,304.97)</u>
DISTRIBUTIONS			
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(164,319.29)		<u>(1,629.84)</u>	<u>5,246.22</u>
REPRESENTED BY			
	Bank 1 Current		5,246.22
			<u>5,246.22</u>


 Adrian Graham
 Liquidator

CAMEL RAIL LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the Period 8 October 2016 to 7 October 2017

Time Entry - Detailed SIP9 Time & Cost Summary

CA484CVL - Camel Rail Limited
From: 08/10/2016 To: 07/10/2017
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Appointment and Case Planning	1.60	4.60	0.00	3.50	9.70	1,875.00	193.30
701 Administration and Banking	0.00	0.00	0.00	3.10	3.10	360.50	116.29
702 Statutory Reporting and Statement of Affairs	1.30	0.00	0.00	2.70	4.00	687.00	171.75
Admin & Planning	2.90	4.60	0.00	9.30	16.80	2,922.50	173.96
602 Other - Case Specific Matters	0.00	0.00	0.00	0.70	0.70	94.50	135.00
603 Tax	0.30	0.00	0.00	1.00	1.30	194.00	149.23
Case Specific Matters	0.30	0.00	0.00	1.70	2.00	288.50	144.25
500 Other - Creditors	1.40	0.80	0.10	4.40	6.70	1,249.00	186.42
Creditors	1.40	0.80	0.10	4.40	6.70	1,249.00	186.42
202 Antecedent Transactions	1.20	0.00	0.00	0.40	1.60	440.00	275.00
300 Property, Business and Asset Sales	0.00	0.60	0.00	0.00	0.60	132.00	220.00
303 Debt Collection	0.80	0.00	0.00	0.00	0.80	240.00	300.00
Realisation of Assets	2.00	0.60	0.00	0.40	3.00	812.00	270.67
Total Hours	6.60	6.00	0.10	15.80	28.50	5,272.00	184.98
Total Fees Claimed						0.00	

CAMEL RAIL LIMITED - IN LIQUIDATION

Appendix C

Liquidator Fees Estimate

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CAMEL RAIL LIMITED - IN LIQUIDATION

Appendix D

Cumulative Time Analysis since the Liquidator's Appointment

Time Entry - Detailed SIP9 Time & Cost Summary

CA484CVL - Camel Rail Limited
 To: 07/10/2017
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Appointment and Case Planning	2.60	5.70	0.00	5.00	13.30	2,726.50	205.00
701 Administration and Banking	1.00	1.00	0.40	5.10	7.50	1,180.00	157.33
702 Statutory Reporting and Statement of Affairs	1.50	0.00	0.00	2.70	4.20	747.00	177.86
Admin & Planning	5.10	6.70	0.40	12.80	25.00	4,653.50	186.14
601 Meetings	5.20	0.00	0.00	0.00	5.20	1,560.00	300.00
602 Other - Case Specific Matters	3.50	0.00	0.00	0.70	4.20	1,144.50	272.50
603 Tax	0.30	0.00	0.00	1.00	1.30	194.00	149.23
Case Specific Matters	9.00	0.00	0.00	1.70	10.70	2,898.50	270.89
500 Other - Creditors	1.40	0.80	0.10	4.40	6.70	1,249.00	186.42
Creditors	1.40	0.80	0.10	4.40	6.70	1,249.00	186.42
201 CDDA and Investigations	3.40	1.00	0.00	19.30	23.70	3,263.00	137.68
Investigations	3.40	1.00	0.00	19.30	23.70	3,263.00	137.68
202 Antecedent Transactions	1.20	0.00	0.00	4.40	5.60	880.00	157.14
300 Property, Business and Asset Sales	0.00	0.60	0.00	0.00	0.60	132.00	220.00
303 Debt Collection	3.90	0.00	0.00	8.70	12.60	2,127.00	168.81
Realisation of Assets	5.10	0.60	0.00	13.10	18.80	3,139.00	166.97
Total Hours	24.00	9.10	0.50	51.30	84.90	15,203.00	179.07
Total Fees Claimed						0.00	

90CA484.CVL | CVL - Camel Rail Limited | From 01/01/2000 To 31/12/2015

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CAMEL RAIL LIMITED - IN LIQUIDATION

Appendix E

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 in this case during the Period.

2 Professional Advisors

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

Lupton Fawcett LLP (legal advice)	Hourly rate and disbursements
Andrew Wright & Co (accounting services)	Hourly rate and disbursements

- 2.2 Our 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 our 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:

Solicitors' costs	2,000.00
Investigation expenses	750.00
Statutory advertising	306.88
Specific penalty bond	19.00
External meeting room hire	200.00
Category 2 disbursements charged by the firm:	
Business mileage	90.00

CAMEL RAIL LIMITED - IN LIQUIDATION

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:

Solicitors' costs	-	2,250.00	-	2,250.00
Statutory advertising	230.16	79.00	-	309.16
Specific penalty bond	-	-	43.75	43.75
Accountants fees	1,395.00	-	-	1,395.00
Category 2 disbursements				
Business mileage	-	-	24.75	24.75

- 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.

4 Charge-Out Rates

- 4.1 Graywoods's current charge-out rates effective from 01 December 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Partner	330
Director	285
Senior Manager	260
Manager	220
Assistant Manager	190
Senior Administrator	170
Administrator	135
Trainee Administrator	95
Support	95

CAMEL RAIL LIMITED - IN LIQUIDATION

- 4.2 The previous charge-out rates effective from 01 February 2016 to 30 November 2016 are detailed below:

Partner	300
Director	260
Senior Manager	235
Manager	200
Assistant Manager	160
Senior Administrator	135
Administrator	110
Trainee Administrator	85
Support	85

- 4.3 The previous charge-out rates effective from start of liquidation to 31 January 2016 are detailed below:

Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110