

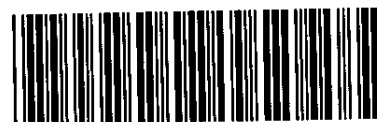
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A07

19/02/2018

#232

COMPANIES HOUSE

### 1 Company details

Company number 0 5 7 7 4 6 8 7

Company name in full Trydan Limited

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

### 2 Liquidator's name

Full forename(s) Samantha

Surname Hawkins

### 3 Liquidator's address

Building name/number No 5 The Old Parsonage

Street Redcroft

Post town Redhill

County/Region

Postcode B S 4 0 5 S L

Country

### 4 Liquidator's name ●

Full forename(s)

Surname

● Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

● Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ03

## Notice of progress report in voluntary winding up

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### Period of progress report

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

7

### Progress report

☒ The progress report is attached

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### Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 8	<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	Tanya Filer
Company name	Hawkins Insolvency Limited
Address	No 5 The Old Parsonage Redcroft
Post town	Redhill
County/Region	
Postcode	B S 4 0 5 S L
Country	
DX	
Telephone	01934 862877/07818112824

**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)

**Trydan Limited – In Creditors' Voluntary Liquidation**

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS**

**For the year ending 16 July 2017**

**STATUTORY INFORMATION**

Company name:	Trydan Limited
Registered office:	5 The Old Parsonage Redcroft, Redhill North Somerset BS40 5SL
Former registered office:	9 Ty Isaf Cefn Cribwr Bridgend CF32 0AU
Registered number:	05774687
Liquidator's name:	Samantha Hawkins
Liquidator's address:	5 The Old Parsonage Redcroft, Redhill North Somerset BS40 5SL

## **LIQUIDATOR'S ACTIONS SINCE LAST REPORT**

As reported previously, I instructed my solicitors at DAC Beachcroft LLP to commence proceedings to recover book debts owed to the Company, including a director loan account. The director proposed an IVA to the creditors in respect of the director loan account. This was not approved and as a result the director was made bankrupt.

I kept this case as open as we were aware that there was a property that the trustee in bankruptcy had an interest in. I was waiting to see if there would be a dividend once all interest in the property had been realised. Once we received the final report in the bankruptcy it was clear that there was to be no dividend.

I am now in a position to close this liquidation.

Time has been spent on the following;

**Administration and planning** – hours have been spent by myself and my colleagues in dealing with matters arising within the liquidation. Where possible work has been allocated to more junior members of staff to keep time costs to a minimum. This time can be broken down to maintenance of records: review of tax position: dealing with VAT refunds: checklists and reviews: case planning and strategy: cashiering and fund management: bank reconciliation: lease disclaimers: appointment notification and drafting of post appointment statutory reports.

**Creditors** – hours have been spent in liaising with creditors to upload their claims to the IPS system. Creditors have been responded to by post, email and calls as and when they have contacted this firm. No time has been spent in agreeing claims as a dividend of any class will not be paid to creditors.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 17 July 2016 to 16 July 2017 is attached at Appendix 1.

The balance of funds are held in a non-interest bearing estate bank account.

## **ASSETS**

As stated previously, the director was made bankrupt in respect of the director loan account but no dividend was paid in the bankruptcy so nothing has been received into the liquidation.

Other book debts were written off as proved not to be recoverable.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### Preferential Creditors

The statement of affairs anticipated £11,382 in preferential creditors, this was in respect of employee claims made through the Redundancy Payment Service. RP1 forms were completed. No claim has been received from the Redundancy Payment Service.

### Crown Creditors

The statement of affairs included £25,706 owed to HMRC. HMRC's final claim of £69,683.42 has been received. The difference is in respect of Corporation Tax, VAT and PAYE and will be due to miscalculations before final returns were filed.

### Non-preferential unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £5,480. I have received claims from 3 creditors at a total of £4,892.12. I have not received claims from 1 creditor with original estimated claim in the statement of affairs of £1,611.

## **DIVIDEND PROSPECTS**

There is no prospect of a dividend to any class of creditor.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

Myself and a manager at this firm undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment during the reporting period.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that

the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

#### **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £6,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 17 July 2014. Of this £3,000 was paid to Ferncloud Limited their assistance with preparation of the Statement of Affairs and convening the meetings of members and creditors.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid by the Company.

#### **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis. My total time costs to 16 July 2017 amount to £9,425 plus VAT, representing 32 hours work at an average charge out rate of £270. Of this sum £1,394 of time costs have been incurred in the period covered by this report at an average of £270 per hour. Nothing has been charged in the period since 16 July 2016.

I have drawn £2,100 to 16 July 2017 in fees plus VAT. No fees have been drawn in the period covered by this report.

A schedule of my time costs incurred to date and in the period since 16 July 2016 is attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Hawkins Insolvency Limited's fee policy are available at the link [www.hawkinsinsolvency.co.uk/company-tariff](http://www.hawkinsinsolvency.co.uk/company-tariff). Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

#### **LIQUIDATOR'S EXPENSES**

I have incurred expenses to 16 July 2017 of £12.00 of which £12.00 was incurred in the period since 16 July 2016.

I have drawn £12.00 to date of which £12.00 was drawn in the period since 16 July 2016.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
DAC Beachcroft – land registry fees	£12.00

I have used the following agents or professional advisors in the reporting period:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
DAC Beachcroft LLP	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

#### **FURTHER INFORMATION**

To comply with the Provision of Services Regulations, some general information about Hawkins Insolvency Limited can be found at [www.hawkinsinsolvency.co.uk](http://www.hawkinsinsolvency.co.uk)

#### **SUMMARY**

I am now in a position to finalise the liquidation and a final account will follow in due course.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Tanya Filer on 01934 862877, or by email at [t.filer@hawkinsinsolvency.co.uk](mailto:t.filer@hawkinsinsolvency.co.uk).



**Samantha Hawkins**  
**Liquidator**



## **Appendix 1**

### **1. Administration**

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

Trydan Limited  
(In Liquidation)  
Liquidator's Summary of Receipts and Payments  
From 17 July 2014 to 16 July 2017

RECEIPTS	Statement 17/07/2014 of Affairs 16/07/2016 (£)	From 17/07/2016 To 16/07/2017 (£)	Total (£)
Book Debts	3,178	0	3,178
Bank Interest	0	0	0
VAT Refund	1,729	0	1,729
Cash at Bank	8,000	0	8,000
	<u>12,907</u>	<u>0</u>	<u>12,907</u>
<b>PAYMENTS</b>			
Specific Bond	343	0	343
Preparation of S. of A.	6,000	0	6,000
Office Holders Fees	2,100	0	2,100
Land registry fees	0	12	12
Statutory Advertising	207	0	207
Vat Receivable	1,661	0	1,661
	<u>10,311</u>	<u>12</u>	<u>10,323</u>
<b>Net Receipts/(Payments)</b>	<u>2,596</u>	<u>-12</u>	<u>2,584</u>



Samantha Hawkins  
Liquidator

**Trydan Limited – In Liquidation**  
From 17 July 2014 to 16 July 2017

**TIME CHARGE OUT SUMMARY**

**HOURS**

Classification of work function	Partner	Manager	Investigator	Administrator	Support	Total Hours	Time Costs £	Average Hourly Rate
Admin and Planning	4.40	16.40	0.00	0.00	2.30	23.10	5,311.00	229.9
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Realisation of Assets	6.60	2.10	0.00	0.00	0.00	8.70	2,662.00	305.9
Creditors	0.20	0.10	0.00	0.00	0.00	0.30	82.00	273.3
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Total Hours	11.20	18.60	0.00	0.00	2.30	32.10		
Total Costs	4,950.00	4,092.00	0.00	0.00	383.00		9,425.00	
Total Fees Claimed (£)	0.00	0.00	0.00	0.00	0.00		0.00	

Time is recorded in 6 minute units  
VAT is charged where applicable  
Blended hourly rate £270