

Rule 4.49C

**The Insolvency Act 1986  
Liquidator's Progress Report**

S.192

Pursuant to Sections 92A, 104A  
and 192 of the Insolvency Act  
1986

To the Registrar of Companies

Company Number

05774687

Name of Company

(a) Insert full  
name of  
company

(a) Trydan Limited

(b) Insert full  
name(s) and  
address(es)

I (b) Samantha Hawkins  
Hawkins and Company  
No 5 The Old Parsonage,  
Redcroft  
Redhill  
Bristol BS40 5SL

the liquidator of the company attach a copy of my Progress Report  
under section 192 of the Insolvency Act 1986.

The Progress Report covers the period from 17 July 2014 to the 16 July  
2015

Signed



Date

26.8.15.

Presenter's name,  
Address and reference  
(if any)

Hawkins and Company  
No 5 The Old Parsonage  
Redcroft, Redhill  
Bristol BS40 5SL

THURSDAY



A20

\*A4G5IGDC\*

17/09/2015

#29

COMPANIES HOUSE

**Liquidator's  
Progress Report to  
Members and  
Creditors in  
accordance with  
s104A Insolvency  
Act 1986 and Rule  
4.49C Insolvency  
Rules 1986**

**Trydan Limited**

**- In Liquidation from 17 July 2014  
– 16 July 2015**

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## **1 Introduction**

- 1.1** This report, drafted in accordance with s104A Insolvency Act 1986. At Appendix A, I have provided an account of my Receipts and Payments for the period ended 16 July 2015 together with a comparison with the Statement of Affairs figure.
- 1.2** The liquidation commenced on 17 July 2014 with estimated asset values available of £12,730, this was made up of mainly book debts. A fee of £6,000 plus VAT and disbursements has been paid to Hawkins Insolvency Limited for placing the Company into liquidation. This was approved at the meeting of creditors held on the 17 July 2014.
- 1.3** The registered office of the Company was 9 Ty Isaf, Cefn Cribwr, Bridgend, CF32 0AU. The Company number is 05774687. Following the onset of liquidation the registered office was changed to Hawkins Insolvency Limited.

## **2 Realisation of Assets**

- 2.1** Prior to the onset of liquidation 4 book debts became due to the Company. They are valued in the region of £44,910 72.
- 2.2** I instructed my solicitors at DAC Beachcroft LLP to commence proceedings to recover these debts.
- 2.3** It would appear that some of these book debts were paid to the Company account prior to my appointment. 1 company that owes is in administration and there is a low prospect of recovery. There is a dispute over the larger book debt.
- 2.4** £2,650 has been received into the liquidation for assets and orders.

## **3 Investigations**

- 3.1** In accordance with Statement of Insolvency Practice 2 investigations have been ongoing and a report has been filed with the Department of Business Innovation and Skill on the conduct of the director. The content of these reports are confidential. Since the onset of liquidation I presented a bankruptcy against the director and an Order has been made. The petition is in respect of an unpaid overdrawn director loan account.

## **4 Creditors**

### **Secured Creditors**

- 3.1 I am not aware of any secured creditors.**

### **Preferential Creditors**

- 3.1 The Statement of Affairs listed preferential creditors at £11,382. I have not received a claim from the Redundancy Payment Service. RP1 forms were completed and sent in August 2014.**

### **Unsecured Creditors**

- 4.3 The statement of affairs lists creditors as being circa £31,186. This sum includes trade creditors and HMRC.**
- 4.4 In accordance with Rule 4.186 Insolvency Rules 1986 it is reported that no dividend to any class of creditor will be declared at present, if I am able to recover part of the book debt, I may declare a dividend to creditors. As there is no current prospect of payment of a dividend to unsecured creditors, creditors have not been invited to prove their debts.**

## **5 Liquidator's Remuneration**

- 5.1 The basis of the Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors on 17 July 2014.**
- 5.2 The Liquidator's time costs as at 16 July 2015 total £6,307. I can confirm that no fees have been drawn Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade for the period of my administration together with details of cumulative costs A total of 18 hours has been spent at an average of £271 per hour**
- 5.3 Expenses incurred and paid include my fidelity bond of £343 and statutory advertising of £207. Receipts total £10,650 as per the attached receipts and payments.**
- 5.4. In accordance with Rule 4.131 Insolvency Rules 1986 any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the Court, may apply to the Court that the remuneration charged or the expenses paid are excessive. This application must be made within 8 weeks of receipt of this report**

- 5.5 Creditors are advised that they may request further information on the conduct of this liquidation from the Hawkins Insolvency Limited, 5 The Old Parsonage, Redcroft, Redhill, North Somerset, BS40 5SL. A secured creditor or any unsecured creditor with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the Court must make a request in writing for further information from the liquidator. A response will be made within 14 days. This is pursuant to R4.49E Insolvency Rules 1986.

Please note, contrived requests for further information will not be dealt with should I consider the request to be of that nature.

## 6 Conclusion

- 6.1 The director raised a complaint regarding the liquidation of the company with the ICAEW via the Insolvency Service complaints gateway. The complaint was referred on the grounds of a breach of the code of ethics. Information was supplied to the ICAEW to assist them in the assessment of the complaint. The ICAEW concluded that there was no complaint to answer and that the complaint was spurious. The bank has been notified of the liquidation.
- 6.2 The liquidation is ongoing and efforts are being made to recover further assets, specifically from the director who owes money to the Company. As a trustee has been appointed over his bankrupt estate, we will be liaising with the trustee in respect of recovering this debt.
- 6.3 If you require a hard copy of this report, please contact us at Hawkins Insolvency Limited, 5 The Old Parsonage, Redcroft, Redhill, North Somerset, BS40 5SL or contact Tanya Filer at [Tanya.filer@hawkinsandcompany.co.uk](mailto:Tanya.filer@hawkinsandcompany.co.uk)

Yours faithfully




**Samantha Hawkins**  
Liquidator

Enc

**Trydan Limited  
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments  
To 16 July 2015**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Book Debts		2,650.00
Cash at Bank		8,000.00
		<hr/>
		10,650.00
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		343.00
Preparation of S. of A.		6,000.00
Statutory Advertising		206.92
Vat Receivable		1,241.38
		<hr/>
		7,791.30
Net Receipts/(Payments)		2,858.70
		<hr/>
<b>MADE UP AS FOLLOWS</b>		
Bank 1 Current		2,858.70
		<hr/>
		2,858.70
		<hr/>
		
	Samantha Hawkins	
	Liquidator	

**Trydan Limited – In Liquidation**  
**From 17 July 2014 to 16 July 2015**  
**APPENDIX 1**

**TIME CHARGE OUT SUMMARY**

**HOURS**

Classification of work function	Partner	Manager	Investigator	Administrator	Support	Total Hours	Time Costs £	Average Hourly Rate
Admin and Planning	2.70	6.00	0.00	0.00	0.70	9.40	2,193.00	233.3
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	9.50	8.20	0.00	0.00	0.70	18.40		
Total Costs	4,440.00	1,804.00	0.00	0.00	63.00		6,307.00	
Total Fees Claimed (£)	0.00	0.00	0.00	0.00	0.00		0.00	

Average hourly rate £271  
Time is recorded in 6 minute units  
VAT is charged where applicable