

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

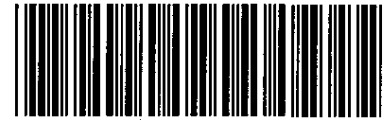
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



\*A6HDF21\*

A27

19/10/2017

#160

COMPANIES HOUSE

### 1 Company details

Company number 0 2 5 2 8 0 6 1

Company name in full CLS Fabrication Limited

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

### 2 Liquidator's name

Full forename(s) Matthew Douglas

Surname Hardy

### 3 Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

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	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<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> 8	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7

**7** Progress report

The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b> <i>M. D. Hardy</i> <b>X</b>
------------------------	---

Signature date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 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

Company name **Poppleton & Appleby**

Address **30 St. Paul's Square  
Birmingham**

Post town **West Midlands**

County/Region

Postcode **B 3 1 Q Z**

Country

DX

Telephone **0121 200 2962**

### 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)**

**CLS Fabrication Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 19/08/2016 To 18/08/2017 £	From 19/08/2015 To 18/08/2017 £
	<b>H.P. ASSETS</b>		
22,000.00	Panel Cutter Saw	NIL	NIL
(19,923.79)	Deutsche Leasing Ltd	NIL	NIL
		NIL	NIL
	<b>ASSETS NOT PLEDGED</b>		
1,236.00	Cash in Hand	NIL	1,236.00
20,642.00	Cash at Bank	NIL	19,882.35
18,000.00	Plant & Machinery	NIL	23,603.00
NIL	Office Furniture & Equip	NIL	NIL
	Petty Cash	NIL	121.69
129,976.28	Book Debts	9,514.86	81,810.55
	Sundries	NIL	1,225.59
		9,514.86	127,879.18
	<b>COST OF REALISATIONS</b>		
	Agents Disbursements	NIL	2,721.99
	Agents Costs	NIL	5,563.64
	Solicitors Fees	4,028.50	4,028.50
	Quantity Surveyors Fees	NIL	5.85
	Statutory Advertising	NIL	505.16
	Statement of Affairs Fee	NIL	10,000.00
	Stationery, Printing & Carriage	NIL	66.56
	Specific Bond	NIL	402.50
	Bank Charges & Interest	NIL	5.00
	Rent & Rates	NIL	11,372.84
	Storage Costs	NIL	20.00
	Re-Direction of Mail	NIL	160.00
	Motor Expenses	NIL	294.45
	Wages	NIL	2,044.51
	Liquidators Fees	NIL	19,000.00
		(4,028.50)	(56,191.00)
	<b>PREFERENTIAL CREDITORS</b>		
(12,035.53)	Accrued HP - Employees	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(111,010.35)	Trade & Expense Creditors	NIL	NIL
(10,358.26)	HM Revenue & Customs - PAYE/NIC/	NIL	NIL
(14,470.53)	HM Revenue & Customs - VAT	NIL	NIL
(99,742.60)	Employees	NIL	NIL
(637,000.00)	Pensions Scheme Shortfall	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(25,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(737,686.78)</b>		<b>5,486.36</b>	<b>71,688.18</b>

REPRESENTED BY

Estate Bank A/c Non Interest Bearing

71,688.18

**71,688.18**

*M. D. Hardy*

Matthew Douglas Hardy  
Liquidator

**TO ALL MEMBERS, CREDITORS AND  
THE REGISTRAR OF COMPANIES**

Our Ref: MDH/GJB/MGM/JS/LG/C10P/04  
17 October 2017

Dear Sirs

**CLS Fabrication Limited – In Creditors' Voluntary Liquidation ("the Company")**  
**Registered Office Address: 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ**  
**Company Number: 02528061**

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Liquidator of the Company on 19 August 2015 and now report following the end of the second year of my appointment.

**Executive Summary**

As Creditors will recall, the Company carried out the manufacture of laminated plastic fabrications from their premises at Budbrooke Industrial Estate in Warwick. I was appointed to deal with the realisation of the Company's tangible assets and outstanding book debts.

In addition, I assisted the employees with their claims for outstanding holiday pay, redundancy and pay in lieu of notice.

Based on realisations to date, I have been able to make a distribution to the Preferential Creditors of 100p in the £. In addition, I am holding residual funds to make a first interim dividend to the Unsecured Creditors. Any further distribution will be dependant on further realisations from the outstanding book debts.

**Liquidators' Actions Since Last Report**

I have continued to liaise with the Company's Director and my appointed Solicitors in recovery of the outstanding book and contract debts.

I have reviewed and agreed the Preferential Creditors ahead of a distribution at 100p in the £.

I have continued to liaise with HM Revenue & Customs in respect of filing post-appointment returns and also filed all necessary statutory returns with the Registrar of Companies.

During the course of the Liquidation, I have also continued to discharge my statutory functions as Liquidator of the Company in this matter.

Continued



### **Receipts and Payments Account**

I attach my Receipts and Payments Account for the current reporting period from 19 August 2016 to 18 August 2017.

The account also represents the cumulative position for the entire period of the Liquidation from 19 August 2015 to 18 August 2017.

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

### **Fixed Charge Assets**

There are no assets that fall under a Fixed Charge in the Liquidation.

### **Assets Subject to Floating Charge / Unencumbered Assets**

Please note that full details regarding asset realisations in this matter have been circulated within my previous reports to Creditors. Accordingly, this report serves to provide commentary on any further movements in the period following my previous report.

### **Book Debts**

At the date of appointment there were outstanding debts with a book value of £162,470 which related to 27 outstanding accounts. It was believed that the majority of these balances would be recoverable with an estimated to realise figure of £129,676, as provided by the Directors.

I have achieved realisations of £81,810 to date with a recovery of £9,515 received during the current period.

I would advise that the largest outstanding account for £31,889 is now unrealisable as the customer concerned, Topline Contract Furniture Limited has also gone into Liquidation. There remain five outstanding accounts for collection with a cumulative value of £46,638.

As previously advised, the remaining accounts are all subject to dispute for a variety of reasons, whilst the Company was not a contractor, it was in the business of supplying building contractors with materials and also provided a fitting service. As a result, the larger accounts are with contractors and the disputes we are dealing with are those we would expect in commercial contract situations, with complaints as to material supplied, defects where fitting was provided and requests for copy ledgers, delivery notes, purchase orders etc.

In order to deal with these disputes, I have relied on the assistance of the Company's former Director, Mr Harold Godfrey. However, Mr Godfrey has suffered health issues since the commencement of the Liquidation and was unavailable to help me for a significant period.

I have now had the opportunity to go through the remaining accounts with Mr Godfrey and he has provided further information where available in respect of the outstanding disputes.

This information has been key in obtaining the recovery of the outstanding account of £9,515 in the current period. As a result, I am currently liaising with The Wilkes Partnership, Solicitors with regard to issuing recovery action in respect of the outstanding accounts where the contractual periods will now have expired.

The levels of any further realisations are currently uncertain, however, I will update Creditors further in my subsequent progress reports.

Continued



### **Unsold / Unrealised Assets**

I can confirm that there are no assets which remain unrealised at this time other than the ongoing collection of the remaining book debts.

### **Investigation into the Affairs of the Company**

I 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 12 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.

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.

### **Costs of Liquidation**

#### **Professional Advisors**

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

A summary setting out further details including the scope of their engagement, fees paid and future costs anticipated is attached at **Appendix A**.

The choice of professionals used is based on 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. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

During the current period, The Smith Partnership have provided legal assistance with the recovery of the book debt of £9,514 as detailed in the Receipts and Payments Account.

#### **Liquidator's Remuneration**

The costs of the Liquidation paid to 18 August 2017 are detailed on the attached Receipts and Payments Account.

The time costs incurred during the current reporting period from 19 August 2016 to 18 August 2017 amount to £7,188 which equates to 45 hours at an average charge out rate of £158 per hour. During this period, no fees have been drawn.

The total time costs incurred by this Firm in dealing with the Liquidation at 18 August 2017 amount to £35,373, which equates to 205 hours at an average charge out rate of £172 per hour. Total fees of £19,000 have been drawn.

Continued



The basis for drawing my fees and expenses were initially approved by Creditors on a time cost basis at a meeting of Creditors held on 19 August 2015. Full details relating to the content of resolutions in this regard have been circulated previously.

As previously advised, following my appointment, I was contacted by the Pension Protection Fund ("PPF") who are the largest Unsecured Creditor in the Liquidation by virtue of the shortfall due to the Company Pension Scheme. During the course of the Liquidation, I have provided ongoing updates to the PPF in addition to providing two reports with regard to the progress of the Liquidation and the level of costs incurred. I can advise that my fees of £19,000, have been drawn with the consent of the PPF.

The only matters that remain to be completed in the Liquidation are the ongoing recovery of the contract book debts as well as the distributions to the Preferential and Unsecured Creditors. In addition to the submission of the final post appointment Corporation Tax return and request to HM Revenue & Customs for sanction to bring the Liquidation to a close.

Some of this additional work will not give a direct financial benefit to the Creditors, but I have to undertake it in order to meet my requirements under the Insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.

I estimate that further time costs to be incurred to the conclusion of the Liquidation will amount to £4,955, representing a total of 33 hours, which represents a "blended" rate of £145 per hour. However, time costs may exceed this estimate if prolonged legal action is required in recovery of the contract book debts.

In accordance with Statement of Insolvency Practice 9, I append to this report a detailed analysis of time spent on the Liquidation during the current reporting period from 19 August 2016 to 18 August 2017, together with an analysis for the entire period of the Liquidation from 19 August 2015 to 18 August 2017.

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 Liquidators' Fees' also published by R3, together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk) and selecting Creditors' Login and scroll down to Creditors' Guidance Notes. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

There is certain work that I am required by the insolvency legislation to undertake 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 B**.

### **Liquidators Pre-Appointment Remuneration**

The Creditors previously authorised the payment of a fee of £10,000 for my assistance with preparing the statement of affairs and convening and holding the meeting of Creditors held on 19 August 2015. The fee was also ratified by the PPF.

The fee for preparing the statement of affairs and convening and holding the meeting of Creditors paid from first realisations on appointment and is shown in the enclosed Receipts and Payments Account.

Continued



**Liquidator's Expenses**

I have incurred expenses to 18 August 2017 of £1,117 of which £277 was incurred in the period since 18 August 2016.

I have drawn £994 to date, however no expenses have been drawn during the current reporting period.

The expenses incurred in this matter to the anniversary of the Liquidation are summarised at **Appendix C**.

**Outcome for Creditors**

**Fixed Charge Creditor(s)**

There are no Fixed Charge Creditors in the Liquidation.

**Preferential Creditor Claims**

The position as regards Preferential Creditors can be summarised as follows:

<b>Number of Preferential Creditor Claims Received to Date</b>	<b>Estimated Statement of Affairs Value of Preferential Claims</b>	<b>Value of Preferential Creditor Claims Received To Date</b>
3	£12,035	£11,849

I have agreed the final claims in respect of the Preferential Creditors, which relate to the employees' claims for outstanding holiday pay. The claims have been agreed in the sum of £11,849 and a dividend at 100p in the £ was declared on 16 October 2017.

As the dividend was declared after the current reporting period, the payment of the dividend is not reflected in the attached Receipts and Payments Account.

No further dividend will be payable. I can also confirm that no interest has been paid on these claims.

**Floating Charge Creditor(s)**

There are no Floating Charge Creditors in the Liquidation.

**Outcome for Secured Creditor(s) and The Prescribed Part**

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator must set aside under the Prescribed Part have previously been circulated.

However as there is no Floating Charge claim in this matter, the Prescribed Part provisions, will not apply in this instance.

Continued



## Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims £	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date £
Trade Creditors	111,010	23	56,356
Crown Departments	24,828	1	27,569
Employee Claims	99,742	13	91,065
Pension Scheme Shortfall	637,000	1	1,244,000
<b>Totals</b>	<b>872,580</b>	<b>38</b>	<b>1,418,990</b>

I am now in a position to declare a first interim dividend to the Unsecured Creditors from the funds currently held and enclose a Notice of Intended Dividend in this matter.

I also enclose a Proof of Debt claim form for Creditors who have not yet lodged their claim. Creditors who have not lodged a claim should do so in writing to this office by 20 November 2017, which is the last date for proving.

Creditors who do not prove by that date will be excluded from the benefit of the dividend.

### Conclusion

The Liquidation will remain open until the recovery of the outstanding book debts has been fully resolved. I estimate that this will take approximately 6-9 months and once resolved the Liquidation will be finalised and our files will be closed.

I have attached at **Appendix D**, a statement of Creditors' rights in relation to these proceedings and at **Appendix E**, statutory information that I am required to provide.

If you should require any further information concerning this Liquidation, then please do not hesitate to contact me or my Case Manager, Garry Baxendale.

Yours faithfully  
For and on behalf of  
**CLS Fabrication Limited**

*M. D. Hardy*

Matthew Douglas Hardy  
Liquidator

Enc

APPENDIX A

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs B/F £	WIP B/F £	Costs Incurred 19.08.2017 to 18.08.2017 £	Fees Paid 19.08.2017 to 18.08.2017 £	Total Fees Paid £	WIP C/F £	Estimated Future Costs £	Current Budgeted Costs C/F £
Kumar & Co	Conducting a valuation of the Company's Plant and Machinery and sale via online auction	Time Costs and Disbursements	5,563	Nil	Nil	Nil	5,563	Nil	Nil	5,563
The Wilkes Partnership	Legal assistance with debtor collection	Time Costs and Disbursements	3,000	1,100	2,928.50	4,028	4,028	Nil	1,500	5,528
<b>Totals</b>			<b>8,563</b>	<b>1,100</b>	<b>2,928.50</b>	<b>4,028</b>	<b>9,591</b>	<b>Nil</b>	<b>1,500</b>	<b>11,091</b>

Notes:

The choice of professional engaged is based on 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. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

## LIQUIDATOR'S EXPENSES

The expenses incurred in this matter to the anniversary of the Liquidation are summarised below:

Type of Category 1 Disbursement	Amount incurred in previous reporting periods (£)	Amount paid in previous reporting periods (£)	Amount incurred in current reporting period (£)	Amount paid in current reporting period (£)	Disbursements Expected (£)	Revised Budget (£)
Bond	403	403	Nil	Nil	Nil	403
Statutory Advertising	230	230	Nil	Nil	79	309
Postage	67	67	33	Nil	90	190
<b>Total</b>	<b>700</b>	<b>700</b>	<b>33</b>	<b>Nil</b>	<b>169</b>	<b>902</b>

Type of Category 2 Disbursement	Amount incurred in previous reporting periods (£)	Amount paid in previous reporting periods (£)	Amount incurred in current reporting period (£)	Amount paid in current reporting period (£)	Disbursements Expected (£)	Revised Budget (£)
Mileage	295	295	Nil	Nil	Nil	295
Storage	80	20	240	Nil	400	720
<b>Total</b>	<b>375</b>	<b>315</b>	<b>240</b>	<b>Nil</b>	<b>400</b>	<b>1,015</b>

## APPENDIX B

### ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS

#### 1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with Creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date Creditor information on the case management system.

#### 3. Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts.
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above.

## APPENDIX D

### STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

#### **Comments as Regards Liquidator's Remuneration:-**

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's' fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk) and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from November 2011.
- An Unsecured Creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured Creditors (including the Creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any Secured Creditor may request the same details in the same time limit.
- An Unsecured Creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured Creditors (including the Creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any Secured Creditor may make a similar application to court within the same time limit.
- A hard copy of these Rights can be provided upon written request.

#### **Provision of Services Regulations Summary for Poppleton & Appleby**

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at <http://www.poppletonandappleby.co.uk>. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.

## APPENDIX E

### STATUTORY INFORMATION

Company Name: CLS Fabrication Limited

Registered Office: 30 St. Paul's Square  
Birmingham  
West Midlands  
B3 1QZ

Former Registered Office: Units 9  
10 & 11 Hiron Way  
Budbrooke Industrial Estate  
Warwick  
CV34 5WP

Registered Number: 02528061

Liquidator's Name: Matthew Douglas Hardy

Liquidator's Address: 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ

Liquidator's Date of Appointment: 19 August 2015

**CLS Fabrication Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 19/08/2016 To 18/08/2017 £	From 19/08/2015 To 18/08/2017 £
	<b>H.P. ASSETS</b>		
22,000.00	Panel Cutter Saw	NIL	NIL
(19,923.79)	Deutsche Leasing Ltd	NIL	NIL
		NIL	NIL
	<b>ASSETS NOT PLEDGED</b>		
1,236.00	Cash in Hand	NIL	1,236.00
20,642.00	Cash at Bank	NIL	19,882.35
18,000.00	Plant & Machinery	NIL	23,603.00
NIL	Office Furniture & Equip	NIL	NIL
	Petty Cash	NIL	121.69
129,976.28	Book Debts	9,514.86	81,810.55
	Sundries	NIL	1,225.59
		9,514.86	127,879.18
	<b>COST OF REALISATIONS</b>		
	Agents Disbursements	NIL	2,721.99
	Agents Costs	NIL	5,563.64
	Solicitors Fees	4,028.50	4,028.50
	Quantity Surveyors Fees	NIL	5.85
	Statutory Advertising	NIL	505.16
	Statement of Affairs Fee	NIL	10,000.00
	Stationery, Printing & Carriage	NIL	66.56
	Specific Bond	NIL	402.50
	Bank Charges & Interest	NIL	5.00
	Rent & Rates	NIL	11,372.84
	Storage Costs	NIL	20.00
	Re-Direction of Mail	NIL	160.00
	Motor Expenses	NIL	294.45
	Wages	NIL	2,044.51
	Liquidators Fees	NIL	19,000.00
		(4,028.50)	(56,191.00)
	<b>PREFERENTIAL CREDITORS</b>		
(12,035.53)	Accrued HP - Employees	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(111,010.35)	Trade & Expense Creditors	NIL	NIL
(10,358.26)	HM Revenue & Customs - PAYE/NIC/	NIL	NIL
(14,470.53)	HM Revenue & Customs - VAT	NIL	NIL
(99,742.60)	Employees	NIL	NIL
(637,000.00)	Pensions Scheme Shortfall	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(25,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(737,686.78)</b>		<b>5,486.36</b>	<b>71,688.18</b>

REPRESENTED BY

Estate Bank A/c Non Interest Bearing

71,688.18

---

**71,688.18**

---

*M D Hardy*

---

Matthew Douglas Hardy  
Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

C10P - CLS Fabrication Limited  
 From: 19/08/2015 To: 18/08/2017  
 Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	0.00	3.10	0.00	2.00	5.10	704.50	138.14
101 : Case planning	0.20	0.00	0.00	0.00	0.20	59.00	295.00
103 : Appointment notification	0.50	0.00	1.50	0.00	2.00	387.50	193.75
104 : Maintenance of records	0.30	0.60	0.00	0.00	0.90	205.50	228.33
105 : Statutory reporting	2.50	0.60	2.50	0.70	6.30	1,289.50	204.68
107 : Case Monitoring	0.00	0.00	31.20	3.00	34.20	5,142.00	150.35
<b>Administration &amp; Planning</b>	<b>3.50</b>	<b>4.30</b>	<b>35.20</b>	<b>5.70</b>	<b>48.70</b>	<b>7,788.00</b>	<b>159.92</b>
600 : Case Specific	0.40	0.00	0.00	0.00	0.40	118.00	295.00
<b>Case specific matters</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>118.00</b>	<b>295.00</b>
500 : Creditors	1.70	5.90	22.30	0.00	29.90	5,220.00	174.58
501 : Communication	2.70	0.00	8.10	0.00	10.80	2,092.50	193.75
502 : Claims inc. emp. prefs	0.80	0.00	0.00	0.00	0.80	235.00	295.00
503 : Report/secured creditor	0.00	2.40	0.00	0.00	2.40	468.00	195.00
506 : Payment of dividends	0.00	0.00	1.50	0.00	1.50	240.00	160.00
<b>Creditors</b>	<b>5.20</b>	<b>8.30</b>	<b>31.90</b>	<b>0.00</b>	<b>45.40</b>	<b>8,256.50</b>	<b>181.86</b>
200 : Investigations	0.00	0.50	1.50	0.00	2.00	337.50	168.75
202 : CDDA reports	0.50	0.00	1.60	0.00	2.10	403.50	192.14
<b>Investigations</b>	<b>0.50</b>	<b>0.50</b>	<b>3.10</b>	<b>0.00</b>	<b>4.10</b>	<b>741.00</b>	<b>180.73</b>
300 : Realisation of assets	3.40	9.40	1.70	0.00	14.50	3,040.00	209.66
303 : Debt collection	0.50	19.70	36.20	0.00	56.40	9,405.00	166.76
304 : Sale of prop. bus and ass	0.00	0.00	6.80	0.00	6.80	968.00	142.35
305 : Legal matters	0.00	11.60	2.00	0.00	13.60	2,562.00	189.85
<b>Realisations of Assets</b>	<b>3.90</b>	<b>40.70</b>	<b>46.70</b>	<b>0.00</b>	<b>91.30</b>	<b>15,995.00</b>	<b>175.19</b>
402 : Accounting for trading	0.00	0.00	0.80	0.00	0.80	128.00	160.00
403 : On-going employee issues	0.00	0.00	14.60	0.20	14.80	2,346.00	158.51
<b>Trading</b>	<b>0.00</b>	<b>0.00</b>	<b>15.40</b>	<b>0.20</b>	<b>15.60</b>	<b>2,474.00</b>	<b>158.59</b>
<b>Total Hours</b>	<b>13.50</b>	<b>53.80</b>	<b>132.30</b>	<b>5.90</b>	<b>205.50</b>	<b>35,372.50</b>	<b>172.13</b>
<b>Total Fees Claimed</b>						<b>24,000.00</b>	

# Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

C10P - CLS Fabrication Limited  
Project Code: POST  
From: 19/08/2015 To: 18/08/2017

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
30/11/2015	Motor Expenses: Mileage	36.45
09/02/2016	Motor Expenses: Mileage	64.50
09/02/2016	Motor Expenses: Mileage	193.50
29/04/2016	Storage: Apr 16 Storage	20.00
31/05/2016	Storage: May 16 Storage	20.00
30/06/2016	Storage: June 16 storage	20.00
31/07/2016	Storage: July Storage 2016	20.00
31/08/2016	Storage: Aug Storage 2016	20.00
30/09/2016	Storage: Sept Storage 2016	20.00
31/10/2016	Storage: Oct Storage 2016	20.00
30/11/2016	Storage: Nov Storage 2016	20.00
28/12/2016	Storage: Dec Storage 2016	20.00
31/01/2017	Storage: Jan Storage 2017	20.00
28/02/2017	Storage: Feb Storage 2017	20.00
31/03/2017	Storage: Mar Storage 2017	20.00
28/04/2017	Storage: April 17 Storage	20.00
31/05/2017	Storage: May 2017 Storage	20.00
30/06/2017	Storage: June Storage 2017	20.00
31/07/2017	Storage: July 2017 Storage	20.00
<b>Total</b>		<b>614.45</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

C10P - CLS Fabrication Limited  
 From: 19/08/2016 To: 18/08/2017  
 Project Code: POST

Classification of Work Function	Parties	Managers	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
104 : Maintenance of records	0.10	0.00	0.00	0.00	0.10	29.50	295.00
105 : Statutory reporting	1.30	0.60	2.50	0.70	5.10	935.50	183.43
107 : Case Monitoring	0.00	0.00	11.30	3.00	14.30	1,958.00	136.92
<b>Administration &amp; Planning</b>	<b>1.40</b>	<b>0.60</b>	<b>13.80</b>	<b>3.70</b>	<b>19.50</b>	<b>2,923.00</b>	<b>149.90</b>
<b>500 : Creditors</b>	<b>0.00</b>	<b>0.50</b>	<b>8.70</b>	<b>0.00</b>	<b>9.20</b>	<b>1,469.50</b>	<b>161.90</b>
501 : Communication	0.00	0.00	0.80	0.00	0.80	128.00	160.00
506 : Payment of dividends	0.00	0.00	1.50	0.00	1.50	240.00	160.00
<b>Creditors</b>	<b>0.00</b>	<b>0.50</b>	<b>11.00</b>	<b>0.00</b>	<b>11.50</b>	<b>1,857.50</b>	<b>161.52</b>
<b>303 : Debt collection</b>	<b>0.00</b>	<b>0.00</b>	<b>5.90</b>	<b>0.00</b>	<b>5.90</b>	<b>944.00</b>	<b>160.00</b>
305 : Legal matters	0.00	2.50	0.00	0.00	2.50	187.50	195.00
<b>Realisations of Assets</b>	<b>0.00</b>	<b>2.50</b>	<b>5.90</b>	<b>0.00</b>	<b>8.40</b>	<b>1,431.50</b>	<b>170.42</b>
<b>403 : On-going employee issues</b>	<b>0.00</b>	<b>0.00</b>	<b>6.10</b>	<b>0.00</b>	<b>6.10</b>	<b>976.00</b>	<b>160.00</b>
<b>Trading</b>	<b>0.00</b>	<b>0.00</b>	<b>6.10</b>	<b>0.00</b>	<b>6.10</b>	<b>976.00</b>	<b>160.00</b>
<b>Total Hours</b>	<b>1.40</b>	<b>3.60</b>	<b>36.80</b>	<b>3.70</b>	<b>45.50</b>	<b>7,166.00</b>	<b>157.90</b>
<b>Total Fees Claimed</b>						<b>24,000.00</b>	

# Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

C10P - CLS Fabrication Limited  
Project Code: POST  
From: 19/08/2016 To: 18/08/2017

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
31/08/2016	Storage: Aug Storage 2016	20.00
30/09/2016	Storage: Sept Storage 2016	20.00
31/10/2016	Storage: Oct Storage 2016	20.00
30/11/2016	Storage: Nov Storage 2016	20.00
28/12/2016	Storage: Dec Storage 2016	20.00
31/01/2017	Storage: Jan Storage 2017	20.00
28/02/2017	Storage: Feb Storage 2017	20.00
31/03/2017	Storage: Mar Storage 2017	20.00
28/04/2017	Storage: April 17 Storage	20.00
31/05/2017	Storage: May 2017 Storage	20.00
30/06/2017	Storage: June Storage 2017	20.00
31/07/2017	Storage: July 2017 Storage	20.00
Total		240.00