

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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03/08/2017

#127

COMPANIES HOUSE

### 1 Company details

Company number 0 3 9 7 8 2 7 0

Company name in full Goldsworthy Homes Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

### 2 Liquidator's name

Full forename(s) Sandra

Surname McAlister

### 3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

### 4 Liquidator's name ①

Full forename(s) Simon Thomas

Surname Barriball

① Other liquidator

Use this section to tell us about another liquidator.

### 5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

② Other liquidator

Use this section to tell us about another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 3	<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> 1	<sup>m</sup> 0	<sup>m</sup> 3	<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

X  X

Signature date

<sup>d</sup> 0	<sup>d</sup> 2	<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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### 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

McAlister & Co Insolvency Practitioners Limited

Address

10 St Helen's Road

Post town

Swansea

County/Region

Postcode

S A 1 4 A W

Country

DX

Telephone

03300563600



### 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

Send 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)

**Goldsworthy Homes Limited**  
**(In Liquidation)**  
**s' Summary of Receipts & Payments**

Statement of Affairs £	From 12/03/2016 To 11/03/2017 £	From 12/03/2013 To 11/03/2017 £
<b>COSTS OF REALISATION</b>		
	NIL	NIL
	NIL	NIL
<b>HIRE PURCHASE</b>		
5,000.00	NIL	NIL
(5,000.00)	NIL	NIL
	NIL	NIL
<b>ASSET REALISATIONS</b>		
1,000.00	NIL	NIL
	NIL	101.52
	1,350.00	3,000.00
NIL	NIL	NIL
	0.35	0.75
	1,350.35	3,102.27
<b>COST OF REALISATIONS</b>		
	733.88	1,403.88
	3.00	3.00
	NIL	74.56
	135.00	300.00
	10.20	10.20
	NIL	84.60
	(882.08)	(1,876.24)
<b>PREFERENTIAL CREDITORS</b>		
(1,200.00)	NIL	NIL
	NIL	NIL
<b>FLOATING CHARGE CREDITORS</b>		
(13,500.00)	NIL	NIL
	NIL	NIL
<b>UNSECURED CREDITORS</b>		
(34,725.81)	NIL	NIL
(31,000.00)	NIL	NIL
	NIL	NIL
(16,816.00)	NIL	NIL
(8,000.00)	NIL	NIL
	NIL	NIL
<b>DISTRIBUTIONS</b>		
(2.00)	NIL	NIL
	NIL	NIL
<b>(104,243.81)</b>	<b>468.27</b>	<b>1,226.03</b>
<b>REPRESENTED BY</b>		
		359.63
		1,207.43

**Re: Goldsworthy Homes Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")**

**Registered number: 03978270**

**Joint Liquidators' Progress Report for the period from 12 March 2016 to 11 March 2017**

Sandra McAlister and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our fourth progress report concerning the liquidation of the Company.

**Key highlights of this report**

A summary of the key information contained within this report is as follows:

- Assets realised total £3,102.27 (excluding VAT).
- Liquidators' remuneration was approved by creditors on a time costs basis which took place on 12 March 2013. No fees have been drawn to date.

**Appendices**

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 report of Liquidator's Time Costs
Appendix 4	Summary of Joint Liquidators Activities
Appendix 5	Category 1 and 2 Disbursements

**Joint Liquidators' actions during the period**

During the liquidation, I have realised the following Company assets:

**Cash at Bank**

The sum of £101.52 has been received representing the credit balance on the Company's bank account following appointment of the Joint Liquidators.

**Motor Vehicle**

At the date of the liquidation the company had a motor vehicle on finance. There was not thought to be any equity in the vehicle which was left for the finance company to deal with.

**Director Contributions**

As realisations were insufficient to cover the costs of the liquidation the Director is being pursued under the terms of a personal guarantee provided to the Joint Liquidators. To date he has contributed £3,000.00 of which £1,350.00 has been received during the period covered by this report. Agents Credebt Ltd, have been instructed to help in the collection of these funds and further payments are being pursued.

**Book Debts**

There was one debt for collection, however this has been disputed and even though we were looking at a possible assignment of the debt the Director has not responded to recent correspondence and therefore this debt has been written off.

**Directors Loan Account**

The Statement of Affairs did show a possible Directors Loan Account and whilst this is still being investigated the difficulty in recovering funds from the Director under the personal guarantee suggests that this may be unrecoverable. An update in this matter will be available at the next report.

**Bank Interest**

The balance of funds are held in an interest bearing estate bank account.

A sum of £0.75 has been received, gross of tax for bank interest, of this £0.35 has been received during the period covered by this report.

## **Payments to Creditors**

### **Secured creditors**

HSBC Bank Plc holds fixed and floating charges over the Company's assets.

There have been insufficient funds to make a payment to secured creditors under their respective charge(s).

### **Preferential creditors**

The statement of affairs showed preferential amounts for employee wages and holiday pay being owed. Claims were submitted to the Redundancy Service who subsequently made payments from the National Insurance Fund. They have subsequently submitted a preferential claim for £5,205.11.

There have been insufficient funds to make a payment to preferential creditors in this matter.

### **Unsecured creditors**

The Statement of Affairs estimated unsecured creditor claims of £90,541.81. Claims totalling £84,665.05 have been received.

There have been insufficient funds to make a payment to unsecured creditors in this matter.

### **Small claim scheme**

From April 2016 I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt.

I can confirm that no claims have been admitted under the small claims provisions.

### **Distribution prospects**

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, there shall be no distribution to creditors in this matter.

### **Liquidation Costs**

The basis of the Joint Liquidators remuneration was considered and approved by creditors on 12 March 2013.

We have also received a claim for petitioning fees from Rexel Senate Limited amounting to £1,248.50. Although we were not aware of the petition as it was filed prior to the liquidation and the court has awarded costs it appears that this would also be an expense of the liquidation should funds allow.

### **Pre Appointment Costs**

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500 plus VAT and disbursements.

This fee has been part paid, as detailed within the receipts and payments account.

The balance shall be drawn as and when realisations allow.

I can confirm that no payment was made to another party for their assistance in preparing the Statement of Affairs, or in regard to the liquidation generally.

### **Liquidators' Remuneration**

Numerous activities have been undertaken by ourselves and our staff in dealing with the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices for your information.

As detailed above, there were a number of issues specific to this case and we have spent additional time dealing with the following:

- Investigations into recovery of outstanding book debt.
- Investigations into recovery of Directors Loan Account
- Liaising with Agents for the recovery of the costs of the liquidation.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Our remuneration was approved via a resolution on a time costs basis. Fees accrued to date total £15,367.75 which is calculated at being 66 hours with an average hourly rate of £232.84 per hour.

I can confirm that due to insufficient realisations, no post appointment fee has drawn to date.

### **Disbursements**

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third-party invoice. The category disbursements incurred and paid are set out in the Appendices.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided.

### **Professional Advisors**

The following advisors have been engaged by us during the course of the liquidation to provide the appropriate assistance.

<b>Firm</b>	<b>Description of assignment</b>	<b>Fee basis</b>
Credebt Ltd	Debt collection fees	% of recoveries

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

### **Creditors' further information**

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

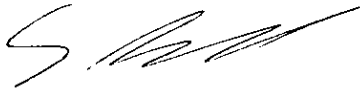
Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

**Conclusion**

The case is not yet in a position to be closed as there are further contributions to be collected from the Director in relation to the outstanding costs of the Liquidation and further investigation into the Directors Loan Account.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.

A handwritten signature in black ink, appearing to read 'S. Barriball', written in a cursive style.

**Simon Barriball  
Joint Liquidator**

**1 August 2017**



## Goldsworthy Homes Limited - Statutory Information

**Company Details**

Company Name:	Goldsworthy Homes Limited
Previous Name:	N/A
Company Number:	03978270
Date of Incorporation:	20 April 2000
Principal Trading Activity:	Construction of domestic buildings
Trading Address:	1 Burnham Avenue, Sully, Penarth, CF64 5SU
Current Registered Office:	10 St Helen Road, Swansea, SA1 4AW
Former Registered Office:	Bridgestones, 125-127 Union Street, Oldham, Lancs, OL1 1TE

**Appointment Details**

Joint Liquidators:	Sandra McAlister and Simon Thomas Barriball
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	12 March 2013
Appointment made by:	Members and Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator:	N/A

**Goldsworthy Homes Limited  
(In Liquidation)**

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 12/03/2016 To 11/03/2017 £	From 12/03/2013 To 11/03/2017 £
<b>RECEIPTS</b>			
Motor Vehicle	5,000.00	0.00	0.00
Book Debts	1,000.00	0.00	0.00
Cash at Bank		0.00	101.52
Director Contributions		1,350.00	3,000.00
Directors Loan Account	NIL	0.00	0.00
Bank Interest Gross		0.35	0.75
Vat Control Account		333.11	350.03
		<u>1,683.46</u>	<u>3,452.30</u>
<b>PAYMENTS</b>			
Finance Company(1)	(5,000.00)	0.00	0.00
Directors Loan Account		0.00	0.00
Preparation of S. of A.		733.88	1,403.88
Liquidators Expenses		3.00	3.00
Liquidators Disbursements		0.00	74.56
Debt Collection Fees		135.00	300.00
Stationery & Postage		10.20	10.20
Statutory Advertising		0.00	84.60
Employee - Wage Arrears/Holiday Pay	(1,200.00)	0.00	0.00
Floating Charge Creditor	(13,500.00)	0.00	0.00
Trade & Expense Creditors	(34,725.81)	0.00	0.00
Employees	(31,000.00)	0.00	0.00
Banks/Institutions	(16,816.00)	0.00	0.00
H M Revenue & Customs	(8,000.00)	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00
Vat Receivable		165.38	359.63
Fixed Ch Vat Receivable		9.00	9.00
		<u>1,056.46</u>	<u>2,244.87</u>
<b>BALANCE - 11 March 2017</b>			<u><u>1,207.43</u></u>

# Time Entry - SIP9 Time & Cost Summary

G3100559 - Goldsworthy Homes Limited  
 All Post Appointment Project Codes  
 From: 12/03/2013 To: 11/03/2017

APPENDIX 3

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	11.25	3.65	0.00	20.40	35.30	7,681.25	217.60
Case Specific Matters	0.85	0.90	0.00	1.25	3.00	655.25	218.42
Creditors	10.00	0.00	0.00	7.45	17.45	4,265.00	244.41
Investigations	0.00	2.00	0.00	0.00	2.00	450.00	225.00
Realisation of Assets	7.50	0.00	0.00	0.75	8.25	2,316.25	280.76
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>29.60</b>	<b>6.55</b>	<b>0.00</b>	<b>29.85</b>	<b>66.00</b>	<b>15,367.75</b>	<b>232.84</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>87.76</b>	

# Time Entry - SIP9 Time & Cost Summary

G100559 - Goldsworthy Homes Limited  
 All Post Appointment Project Codes  
 From: 12/03/2016 To: 11/03/2017

APPENDIX 3

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	3.40	0.00	3.40	7.80	1,680.00	215.38
Case Specific Matters	0.00	0.40	0.00	0.00	0.40	80.00	200.00
Creditors	0.75	0.00	0.00	0.00	0.75	240.00	320.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.75</b>	<b>3.80</b>	<b>0.00</b>	<b>3.40</b>	<b>8.95</b>	<b>2,000.00</b>	<b>223.46</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>87.76</b>	

### **Summary of Joint Liquidators' Activities**

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

#### **Administration**

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

#### **Realisation of assets**

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

#### **Creditors**

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

#### **Cashiering**

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

**Category 1 and 2 Disbursements**

Disbursements are categorised as either Category 1 or Category 2.

**Category 1**

Category 1 disbursements are clearly identifiable third-party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

The current levels of Category 1 disbursements recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	£
Bonding	30.00
Companies House Searches	5.00
Postage	<u>33.11</u>
	68.11

**Category 2**

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	£
Photocopying	19.65