

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

Company Number

06370876

Name of Company

BCKMS Limited

I / ~~we~~
M D Hardy
35 Ludgate Hill
Birmingham
B3 1EH

the liquidator(~~s~~) of the company attach a copy of my/~~our~~ Progress Report under section 192 of the Insolvency Act 1986

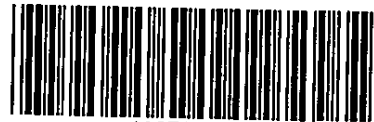
The Progress Report covers the period from 28/07/2012 to 27/07/2013

Signed M. D. Hardy Date 1-8-13

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref B8B/MDH/GGB/SLH/JS

SATURDAY



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A12 03/08/2013 #196
COMPANIES HOUSE

BCKMS Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 28/07/2012 To 27/07/2013	From 28/07/2011 To 27/07/2013
ASSETS NOT PLEDGED		
NIL	NIL	NIL
11,998 48	NIL	12,653 16
2,250 00	NIL	2,250 00
	1,490 08	1,490 08
Uncertain	NIL	NIL
	1,490 08	16,393 24
COST OF REALISATIONS		
	NIL	337 50
	NIL	209 25
	NIL	3,255 00
	NIL	5 52
	NIL	40 00
	62 50	65 00
	7,000 00	10,000 00
	(7,062 50)	(13,912 27)
UNSECURED CREDITORS		
(422,229 34)	NIL	NIL
(208,267 00)	NIL	NIL
(8,584 00)	NIL	NIL
(66,408 00)	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2 00)	NIL	NIL
	NIL	NIL
(691,241 86)	(5,572 42)	2,480 97
REPRESENTED BY		
Bank		1,068 17
Vat Control Account		1,412 80
		2,480 97

M. S. Hardy
M D Hardy
Liquidator

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

Our Ref MDH/GGB/SLH/JS/B8B/CVLL259

30 July 2013

Dear Sirs

BCKMS Limited - In Creditors' Voluntary Liquidation ("the Company")
Company Number. 06370876
35 Ludgate Hill, Birmingham, B3 1EH

In accordance with Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986, I enclose a copy of my Progress Report to Creditors. I would remind Creditors that I was appointed as Liquidator of the Company on 28 July 2011 and now report following the end of the second year since my appointment.

Receipts and Payments Account

I attach a copy of my Receipts and Payments Account for the current reporting period from 28 July 2012 to 27 July 2013, which incorporates a breakdown of all receipts and payments made.

Assets

Rates Refund

I have received a rates refund from Central Bedford County Council in the amount of £1,490.

Book Debts

As previously advised, the Company had one Debtor in the sum of £193,312. This Debtor, Stonepit Restoration Limited ("Stonepit"), won a contract to regenerate an old chalk quarry in Kent. The site was to be re-filled with inert material. The Company was to manage and work with the key consultants on the site and act on behalf of the Stonepit stakeholders.

I have been advised by Stonepit that the engineered fill programme and the first phase of the site is now complete. Stonepit remains confident that a planning application, which was submitted for the site in 2005 and is still outstanding, will be approved by the Local Planning Authority and it will be in a position to repay the liability to the Company in full.

I am therefore taking no enforcement action to recover this debt. I am, however, monitoring the situation in respect of the Debtor closely.

Assets Remaining Unsold

I have been unable to realise the following assets -

Asset Description	Value on Statement of Affairs	Reason Why Not Realised
Book Debt	£193,312	Debtor is currently unable to pay

Continued

Investigation

As Liquidator, I was obliged to investigate the affairs of the Company and its Officers during the three years prior to insolvency I would confirm that my confidential report was submitted to the Insolvency Service in discharge of this duty

Liquidator's Actions Since Appointment

I have continued to monitor the position with regards to the redevelopment of the quarry as well as other financial transactions undertaken by the Company

Costs of Liquidation

Professional Fees

Agents were instructed during the course of the Liquidation The scope of their engagement as well as the fees paid can be summarised as follows

Firm	Scope	Agreed fee structure	Original Budgeted Costs (£)	Professional Fees paid	Further Fees Expected (£)	Revised budget (£)
Britten & Co	Conducting a desktop valuation of the Company's office equipment and motor vehicle, and reporting/overseeing sale	Time costs & disbursements	500	338	Nil	N/A
Total			500	338	Nil	N/A

Liquidator's Remuneration

The costs of the Liquidation paid to date are detailed on the attached Receipts and Payments Account Time costs for the period from 28 July 2012 to 27 July 2013 amount to £3,687 This equates to a total of 20 hours at an average charge out rate of £185 per hour During this reporting period, I have drawn fees of £7,000

The total time costs incurred by this firm in this matter amount to £18,203, which equates to 110 hours at an average charge out rate of £166 per hour To date, I have drawn total fees of £10,000

The basis for drawing my fees and expenses were approved by Creditors at the initial Creditors meeting and details of the date and content of the resolution passed has been circulated previously

I can also confirm that the Statement of Affairs fee of £3,255 has been settled The drawing of this fee and the basis of charge was approved at the initial meeting of Creditors I believe that the other costs of the procedure are self explanatory However, if any further explanation is required I would be only too happy to provide it upon request

I have attached as Appendix A, a schedule of the routine work undertaken by me as Liquidator to date

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent on the Liquidation since 28 July 2011

Outcome for Creditors

Secured Creditors

As previously advised, there are no registered charges and, therefore, no Secured Creditors

Continued

Preferential Creditor Claims

No Preferential claims were anticipated and none have been received

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised best as follows -

Number of Unsecured Creditor Claims	Estimated Statement of Affairs Value of Unsecured Claims	Current Value of Unsecured Creditor Claims
9	£705,488	£339,724

I am uncertain at this time whether there will be a return to Unsecured Creditors as this will depend on the favourable outcome of my investigations into the affairs of the Company as well as the recoverability of the outstanding book debt

There have been no returns to Shareholders

Crown Creditors

I can confirm that the position as regards the claims from Crown Creditors is currently as follows:-

Number of Crown Creditor Claims	Estimated Statement of Affairs Value of Crown Creditor Claims	Current Value of Crown Creditor Claims
3	£283,259	£328,274

The Prescribed Part

In these proceedings there was not a triggering of the Prescribed Part, that is, a section of funds ring-fenced for the benefit of Unsecured Creditors

Conclusion

There remain certain areas as detailed within this report which require further time to fully resolve. I will continue with my functions to progress this case to closure once those various matters have been resolved

I have attached as Appendix B, a statement of Creditors rights in relation to these proceedings

If you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, Gavin Bates

Yours faithfully
For and on behalf of
BCKMS Limited

M D Hardy
M D Hardy
Liquidator

BCKMS Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 28/07/2012 To 27/07/2013	From 28/07/2011 To 27/07/2013
	ASSETS NOT PLEDGED		
NIL	Leasehold Improvements	NIL	NIL
11,998 48	Cash at Bank	NIL	12,653 16
2,250 00	Vehicles	NIL	2,250 00
	Rates Refund	1,490 08	1,490 08
Uncertain	Book Debts	NIL	NIL
		<u>1,490 08</u>	<u>16,393 24</u>
	COST OF REALISATIONS		
	Agents Costs	NIL	337 50
	Statutory Advertising	NIL	209 25
	Statement of Affairs Fee	NIL	3,255 00
	Stationery, Printing & Carriage	NIL	5 52
	Specific Bond	NIL	40 00
	Storage Costs	62 50	65 00
	Liquidators Fees	7,000 00	10,000 00
		<u>(7,062 50)</u>	<u>(13,912 27)</u>
	UNSECURED CREDITORS		
(422,229 34)	Trade & Expense Creditors	NIL	NIL
(208,267 00)	Inland Revenue	NIL	NIL
(8,584 00)	D S S	NIL	NIL
(66,408 00)	Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(691,241.86)</u>		<u>(5,572 42)</u>	<u>2,480.97</u>
	REPRESENTED BY		
	Bank		1,068 17
	Vat Control Account		1,412 80
			<u>2,480.97</u>

Time Entry - SIP9 Time & Cost Summary

B88 - BCKMS Limited
 Project Code POST
 To 27/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1 10	16 20	16 50	7 10	41 20	6 122 50	148 60
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	1 10	1 10	0 50	3 00	408 50	136 17
Investigations	7 50	13 60	30 30	4 30	55 70	9 351 50	167 35
Realisations of Assets	6 20	0 90	2 40	0 20	9 70	2 350 50	242 32
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	14 00	31 80	50 50	12 40	105 60	18 203 00	166 09
Total Fees Claimed						10 000 00	
Total Disbursements Claimed							319 77

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

B8B - BCKMS Limited
Project Code POST
To 27/07/2013

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
29/02/2012	Storage Feb 12	2.50
30/06/2012	Storage June 2012	5.00
31/03/2012	Storage Jun 12	2.50
30/04/2012	Storage Charges to 31 03 12	2.50
06/06/2012	Storage Charges for May 2012	2.50
31/07/2012	Storage July 2012	5.00
28/11/2012	Nov Storage	5.00
31/10/2012	Storage Oct 12	5.00
28/03/2012	Storage	2.50
31/12/2012	Storage Dec 12	5.00
26/09/2012	Sept Storage	5.00
30/11/2011	Storage 30 11 11	2.50
31/12/2011	Storage Dec 11	5.00
29/01/2013	Jan 2013 Storage	5.00
31/08/2012	August Storage	5.00
31/10/2011	Storage	2.50
28/02/2013	Storage Feb 13	5.00
31/03/2013	Storage Mar 13	5.00
30/04/2013	Storage Apr 13	5.00
31/05/2013	Storage May 13	5.00
30/06/2013	Storage June 13	5.00
Total		85.00

Time Entry - SIP9 Time & Cost Summary

888 - BCKMS Limited
 Project Code POST
 From 28/07/2012 To 27/07/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.20	6.00	4.90	0.00	11.10	1,501.00	171.26
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.30	0.60	0.00	0.90	142.90	158.33
Investigations	1.20	3.00	1.60	0.00	5.80	1,163.00	200.52
Realisations of Assets	1.20	0.00	0.90	0.00	2.10	180.00	228.57
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	9.30	8.00	0.00	19.90	3,686.90	185.25
Total Fees Claimed						10,000.00	
Total Disbursements Claimed						319.77	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

B88 - BCKMS Limited
 Project Code POST
 From 28/07/2012 To 27/07/2013

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
31/07/2012	Storage July 2012	5.00
28/11/2012	New Storage	5.00
31/10/2012	Storage Oct 12	5.00
31/12/2012	Storage Dec 12	5.00
26/09/2012	Sept Storage	5.00
29/01/2013	Jan 2013 Storage	5.00
31/08/2012	August Storage	5.00
28/02/2013	Storage Feb 13	5.00
31/03/2013	Storage Mar 13	5.00
30/04/2013	Storage Apr 13	5.00
31/05/2013	Storage May 13	5.00
30/06/2013	Storage June 13	5.00
Total		60.00

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s)
- Ensuring statutory lodgements and taxation affair obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4. Investigations

- Review and storage of books and records
- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
- Conduct investigations into suspicious transactions
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors

5 Realisation of Assets

- Corresponding with debtors (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to 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 Creditors whom are more likely to be interested in the practical points arising in the insolvency.

The statements which form part of this statutory report which also need to be considered along with it are 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:-

- I attach details of this firm's fee and disbursement recovery policy, which includes details of our current charge out rates.
- Creditors/Members should note that a request for further information regarding my fees and expenses should be made within 21 days of receipt of this report, pursuant to Rule 4.49E of the Insolvency Rules 1986, details of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.49E. A hard copy can be provided upon written request.
- Furthermore, I am obliged to advise Creditors/Members of their right to appeal the level of my remuneration and expenses, pursuant to Rule 4.131 of the Insolvency Rules 1986, a copy of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.131. This allows Unsecured Creditors/Members, with the permission of the Court or with the concurrence of 5% or more of the Unsecured Creditors/Members (including the Creditor/Member instigating this process) to request further details as regards remuneration and expenses within the period of 21 days from receipt of this report. Secured Creditors have identical rights.
- Unsecured Creditors/Members, with either the permission of the Court or the concurrence of at least 10% of Creditors/Members may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of the receipt of this report. Secured Creditors have identical rights.