

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/~~Y~~

M D Hardy, 35 Ludgate Hill, Birmingham, B3 1EH

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

The Progress Report covers the period from 28/07/2013 to 27/07/2014

Signed M D Hardy Date 20 8 2014

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref B8B/MDH/GJB/SLH/JS/LG

THURSDAY



A06 21/08/2014 #144
COMPANIES HOUSE

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

Statement of Affairs	From 28/07/2013 To 27/07/2014	From 28/07/2011 To 27/07/2014
ASSETS NOT PLEDGED		
NIL	NIL	NIL
11,998 48	NIL	12,653 16
2,250 00	NIL	2,250 00
	NIL	1,490 08
Uncertain	NIL	NIL
	NIL	16,393 24
COST OF REALISATIONS		
	NIL	337 50
	NIL	209 25
	NIL	3,255 00
	NIL	5 52
	NIL	40 00
	NIL	65 00
	NIL	10,000 00
	NIL	(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)	NIL	2,480 97
REPRESENTED BY		
		2,480 97
		2,480 97

M. D. Hardy

M D Hardy
Liquidator

TO ALL MEMBERS, CREDITORS AND
THE REGISTRAR OF COMPANIES

Our Ref MDH/GJB/SLH/JS/LG/B8B/CVLL259A
20 August 2014

Dear Sirs

BCKMS Limited – In Creditors' Voluntary Liquidation ("the Company")
Company Number. 06370876

In accordance with statutory requirements, I enclose a copy of my further annual Progress Report to Creditors. I would remind Creditors that I was appointed as Liquidator of the Company on 28 July 2011.

Receipts and Payments Account

I attach a copy of my Receipts and Payments Account for the current reporting period from 28 July 2013 to 27 July 2014, which incorporates a breakdown of all receipts and payments made.

Fixed and Floating Charge Assets

There are no registered charges.

Assets Subject to Floating Charge

In my last report, I provided in detail the asset realisations in this matter, therefore, this report will update Creditors on any further movements since that time.

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.

In April 2014, I received an offer of £96,656 in full and final settlement of the outstanding liability and I contacted both HM Revenue & Customs ("HMRC") and the largest Creditor in order to discuss the offer. I received consent to the offer from HMRC in July 2014 and I have therefore communicated my acceptance to Stonepit. I am currently looking to agree payment terms.

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.

Continued

Coventry Office
8 Manor Road
Coventry
CV1 2LH

Wolverhampton Office
West Midlands House
Gipsy Lane
Willenhall WV13 2HA

T 02476 992 799
F 02476 992 000

T 01902 482456
F 01902 482400

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 and Solicitors have been instructed during the course of the Liquidation. The scope of their engagement as well as the fees paid can be summarised in Appendix A

The choice of professionals 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 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 2013 to 27 July 2014 amount to £3,312. This equates to a total of 17 hours at an average charge out rate of £200 per hour. During this reporting period, I have not, however, drawn fees.

The total time costs incurred by this firm in this matter amount to £21,515, which equates to 126 hours at an average charge out rate of £170 per hour. 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 B, 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 for the reporting period of 28 July 2013 to 27 July 2014 as well as the entire period of the Liquidation, being 28 July 2011 to 27 July 2014.

Outcome for Creditors

Secured & Preferential Creditor Claims

As previously advised, there are no registered charges and, therefore, no Secured Creditors. Furthermore, no preferential claims were anticipated and none have been received.

Continued

Unsecured Creditors

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

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

As realisations in this matter will be completed shortly, I can confirm that a dividend will be paid to this class of Creditor. It is my intention to contact all Creditors yet to claim in due course.

There have been no returns to Shareholders.

Crown Creditors

I can confirm that the position as regards the claims from Crown Creditors was confirmed as follows -

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

The Prescribed Part

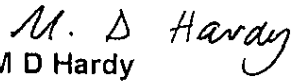
As previously advised, in these proceedings there was not a triggering of the Prescribed Part, that is, a section of funds ring-fenced for the benefit of Unsecured Creditors.

Conclusion

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

I have attached as Appendix C, a statement of Creditors' rights in relation to these proceedings and if you should require any further information concerning this Liquidation then please do not hesitate to contact either myself or my Case Manager, G J Baxendale.

Yours faithfully
for and on behalf of
BCKMS Limited


 M D Hardy
 Liquidator

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

Statement of Affairs	From 28/07/2013 To 27/07/2014	From 28/07/2011 To 27/07/2014
ASSETS NOT PLEDGED		
NIL	NIL	NIL
11,998 48	NIL	12,653 16
2,250 00	NIL	2,250 00
	NIL	1,490 08
Uncertain	NIL	NIL
	NIL	16,393 24
COST OF REALISATIONS		
	NIL	337 50
	NIL	209 25
	NIL	3,255 00
	NIL	5 52
	NIL	40 00
	NIL	65 00
	NIL	10,000 00
	NIL	(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)	NIL	2,480 97
REPRESENTED BY		
		2,480 97
		2,480.97

Time Entry - SIP9 Time & Cost Summary

BBB - BCKMS Limited
 Project Code POST
 From 28/07/2013 To 27/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.60	3.90	3.40	0.00	7.90	1,413.50	178.92
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.10	1.10	2.00	0.00	3.20	524.00	163.75
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	3.90	0.00	1.60	0.00	5.50	1,374.50	249.91
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.60	5.00	7.00	0.00	16.60	3,312.00	199.52
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
From 28/07/2013 To 27/07/2014

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
31/07/2013	Storage Jul 13	5.00
31/08/2013	Storage Aug 13	5.00
30/09/2013	Sept 13	5.00
31/10/2013	Storage Oct 13	5.00
29/11/2013	Nov 13 Storage	5.00
31/12/2013	Dec 13 Storage	5.00
31/01/2014	Jan 14 Storage	5.00
28/02/2014	Feb 14 Storage	5.00
31/03/2014	Mar 14 Storage	5.00
30/04/2014	Apr 14 Storage	5.00
30/05/2014	May 14 Storage	5.00
30/06/2014	June 14 Storage	5.00
	Total	60.00

Time Entry - SIP9 Time & Cost Summary

B8B - BCKMS Limited
 Project Code POST
 To 27/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1 70	20 10	20 20	7 10	49 10	7 536 00	153 48
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 10	2 20	3 10	0 80	6 20	932 50	150 40
Investigations	7 50	13 60	30 30	4 30	55 70	9 321 50	167 35
Realisations of Assets	10 10	0 90	4 00	0 20	15 20	3 725 00	245 07
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	19 40	36 00	57 60	12 40	126 20	21 515 00	170 48
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 27/07/2014

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
31/01/2012	Storage Jan 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	2.50
29/01/2013	Jan 2013 Storage	5.00
31/08/2012	August Storage	5.00
31/10/2011	Storage	2.50
28/03/2013	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
31/07/2013	Storage Jul 13	5.00
31/08/2013	Storage Aug 13	5.00
30/09/2013	Sept 13	5.00
31/10/2013	Storage Oct 13	5.00
29/11/2013	Nov 13 Storage	5.00
31/12/2013	Dec 13 Storage	5.00
31/01/2014	Jan 14 Storage	5.00
28/02/2014	Feb 14 Storage	5.00
31/03/2014	Mar 14 Storage	5.00
30/04/2014	Apr 14 Storage	5.00
30/05/2014	May 14 Storage	5.00
30/06/2014	June 14 Storage	5.00
Total		145.00

APPENDIX A

Professional Fees

Firm	Scope	Agreed Fee Structure	Revised Budgeted Costs (£)	Professional Fees Paid 28 July 2013 To 27 July 2014 (£)	Total Fees Paid (£)	Professional Costs Accrued But Not Paid 28 July 2013 To 27 July 2014 (£)	Further Costs Expected (£)	Revised Budget (£)
Britten & Co	Conducting a desktop valuation of the Company's office equipment and motor vehicle, and reporting/overseeing sale	Time costs and disbursements	500	Nil	338	Nil	Nil	338
Totals			500	Nil	338	Nil	Nil	338

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.
- I can confirm that there have been no unrealised assets in this matter.

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.