

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

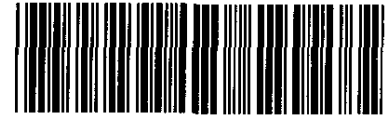
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



\*A7XQ3G5E\*

A10

23/01/2019

#153

COMPANIES HOUSE

### 1 Company details

Company number 0 9 3 0 0 4 3 0

Company name in full Prodial Limited

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

### 2 Liquidator's name

Full forename(s) Jonathan

Surname Lord

### 3 Liquidator's address

Building name/number 125/127 Union Street

Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country United Kingdom

### 4 Liquidator's name

Full forename(s)

Surname

● Other liquidator  
Use this section to tell us about another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

● 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	1	0	1	1	2	0	1	7
To date	0	9	1	1	2	0	1	8

## 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>g</sup> <sup>m</sup>0<sup>m</sup> <sup>y</sup>2<sup>y</sup>0<sup>y</sup>1<sup>g</sup>

# 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.

Jonathan Lord

Bridgestones Ltd

125/127 Union Street

Oldham

Lancashire

Postcode

O L 1 1 T E

United Kingdom

D<sup>n</sup>

0161 785 3700



### 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)

# Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**  
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form<sup>6</sup>. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**  
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by \*

## 1 Appointment type

Tick to show the nature of the appointment:

- Administrator
- Administrative receiver
- Receiver
- Manager
- Nominee
- Supervisor
- Liquidator
- Provisional liquidator

<sup>6</sup>You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

## 2 Insolvency practitioner's name

Full forename(s)

Surname

## 3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

## **Prodial Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**Period: 10<sup>th</sup> November 2017 to 9<sup>th</sup> November 2018**

I write following my appointment as Liquidator of the above Company on 10<sup>th</sup> November 2017.

It is now 3 years since my appointment in this matter, and I am therefore writing to all members and creditors in accordance with Section 104A of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

#### **EXECUTIVE SUMMARY**

The liquidation is now coming to a close and my duties are complete. I will be requesting clearance for closure from the company's creditors within the next 3 months.

There will be no dividend to any class of creditor in this matter

#### **STATUTORY INFORMATION**

Company name.	Prodial Limited
Trading address & former registered office	7 Wilton Close Partridge Green Horsham West Sussex RH13 8RX
Registered office	125/127 Union Street Oldham OL1 1TE
Registered number	09300430
Liquidator names.	Jonathan Lord
Liquidator address:	Bridgestones 125/127 Union Street Oldham OL1 1TE

#### **LIQUIDATORS' ACTIONS SINCE LAST REPORT**

You may recall in my first progress report that I had revealed a number of transactions in favour of the Director and associated companies / parties during their time in office and that during the subsequent reporting period my investigations into these matters remained ongoing.

I was awaiting notification as to whether or not a dividend would be declared to unsecured creditors from Mr Carrington's bankruptcy estate. Mr Carrington has subsequently received his discharge following the Joint Trustee's investigations with no monies available for the distribution of a dividend.

Following my investigations into transactions to other parties and companies, I have taken the view that whilst they warranted investigation, any further time or costs expended into pursuing these matters would be highly unlikely to result in any benefit to the liquidation estate and therefore my investigations into these matters have concluded.

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 appointment as Liquidator is contained in Appendix 2.

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 10<sup>th</sup> November 2017 to 9<sup>th</sup> November 2018 is attached at Appendix 1.

## **ASSETS**

No further assets have been realised during this reporting period.

## **PAYMENTS**

### VAT Receivable

The VAT aspect of VAT rated expenses incurred in the running of the Liquidation is reclaimable as a VAT Refund. If money is available in the estate account to pay these expenses, then the subsequent VAT refund is a receipt of the Liquidation. The VAT refund represents expenses incurred after the Company entered Liquidation and bears no relation to any claim the HM Revenue and Customs have lodged.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no outstanding charges over its assets.

### Preferential Creditors

The statement of affairs anticipated no preferential claims being made against the liquidation, and this remains accurate.

### Crown Creditors

The statement of affairs included an estimated liability of £60,000.00 as being owed to HM Revenue & Customs by way of VAT.

HM Revenue & Customs have submitted a final integrated claim totalling £103,639.32. This claim consists solely of VAT liabilities plus associated surcharges.

The variance is due to an underestimation of the VAT liabilities that were due.

### Non-preferential unsecured Creditors

In addition to the crown creditors as detailed above, the statement of affairs also included 3 additional non-preferential unsecured creditors with an estimated total liability of £3,592.78.

I have received claims from 4 creditors at a total of £383,293.60.

The significant variance is primarily due to a late claim of £350,000.00 from The Information Commissioner's Office ("ICO") regarding a fine that the Company was issued following the liquidation.

## **DIVIDEND PROSPECTS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **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.

Following my investigations into transactions to Directors, other parties and companies, whilst these matters all warranted investigation, in the circumstances of the appointment at this stage, any further time/costs expended into pursuing these matters would be highly unlikely to result in any benefit to the liquidation estate and therefore my investigations into these matters have concluded.

Within three 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.

## **PRE-APPOINTMENT REMUNERATION**

At the meeting of creditors, held on 10<sup>th</sup> November 2015 under Section 98 of the Insolvency Act 1986, it was authorised that Bridgestones be paid £4,000 + VAT for their assistance in the preparation of the Statement of Affairs and convening of the meeting in accordance with Rules 4.38 and 4.62 of the Insolvency Rules 1986.

This was paid by the Company.

## **LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by the creditors at a meeting held on 10<sup>th</sup> November 2015 by a written resolution dated 10<sup>th</sup> November 2015. My remuneration was authorised on a time cost basis based on a fee estimate of £46,045.00. The fee estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

For the information of the creditors, the time costs incurred since my last report relating to work performed by myself and my staff in administering to the liquidation is £1,085.00, which equates to 4.25 hours charged at an average rate of £255.29 per hour.

For the information of the creditors, the total time costs to date relating to work performed by myself and my staff in administering to the liquidation is £27,939.00, which equates to 102.20 hours charged at an average rate of £273.38 per hour.

I have drawn remuneration totalling £318.96 to date.

A schedule of my time costs incurred to date and in the period since 10<sup>th</sup> November 2017 is attached as Appendix 2.

As at 9<sup>th</sup> November 2018 I do not anticipate that the total time costs I will incur in this matter in respect of the categories of work for which I am being remunerated on a time cost basis will exceed the total estimated remuneration I set out in my fee estimate when my remuneration was authorised by the creditors.

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 Bridgestones' fee policy are available at

the link [www.bridgestones.co.uk](http://www.bridgestones.co.uk) Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATORS' EXPENSES

I have drawn the following category 1 disbursements in the period since my appointment as liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Agents/Valuers Fees (Landwood Group)	£2,780.00
Bank Charges	£1.20
Professional Fees (IT Brains)	£980.00
Settlement of Lien	£288.00
Creditor Report Hosting	£12.00
Specific Bond	£40.00

Although I have accrued the following category 1 expenses in the period since my appointment, due to a lack of realisations these have not been drawn:

Type of category 1 expenses	Amount incurred/ accrued in the reporting period
Statutory Advertising	£134.92
Vision Blue Solutions (Case Management System)	£110.00
Ward Hadaway – Solicitor's Costs	£0

Please be advised that Ward Hadaway have agreed not to raise an invoice in relation to their work referred to during previous reporting periods, and therefore the cost to the liquidation is £0

Although I have accrued the following category 2 disbursements in the period since my last progress report due to a lack of realisations these have not been drawn

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printed Paper being 12 sheets at £0 15 per sheet	£1.80
Copy Paper being 90 sheets at £0 10 per sheet	£9.00
Box Storage being 1 box at £2.50 per box per month	£30.00

As At 9<sup>th</sup> November 2018 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors.

## FURTHER INFORMATION

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 Liquidators' 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 Liquidators' 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

To comply with the Provision of Services Regulations, some general information regarding the above can be found at [www.bridgestones.co.uk](http://www.bridgestones.co.uk).



## **SUMMARY**

The liquidation is now coming to a close and my duties are complete. I will be requesting clearance for closure from the company's creditors within the next 3 months, and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Eleanor Worrall by email at [mail@bridgestones.co.uk](mailto:mail@bridgestones.co.uk), or by phone on 0161 785 3700 before my release.

A handwritten signature in black ink, consisting of a stylized, flowing line that starts with a small loop and ends in a long, horizontal tail.

**Jonathan Lord**  
**Liquidator**

**Prodial Limited - In Creditors Voluntary Liquidation  
Liquidator's Abstract of Receipts & Payments**

**From 10 November 2017 To 09 November 2018**

S of A £		As Previously Reported	10/11/17 to 09/11/18	Total £
<b>RECEIPTS</b>				
6,000	Plant & Machinery	4,000.00	NIL	4,000.00
383	Cash at Bank	375.78	NIL	375.78
NIL	Bank Interest Net of Tax	0.14	NIL	0.14
NIL	Vat Payable	800.00	NIL	800.00
<u>6,383</u>		<u>5,175.92</u>	<u>NIL</u>	<u>5,175.92</u>
<b>PAYMENTS</b>				
NIL	Agents/Valuers Fees (1)	(2,780.00)	NIL	(2,780.00)
NIL	Bank Charges	(1.20)	NIL	(1.20)
NIL	Professional Fees	(980.00)	NIL	(980.00)
NIL	Settlement of Lien	(288.00)	NIL	(288.00)
NIL	Creditor report hosting	(12.00)	NIL	(12.00)
NIL	Liquidator's Remuneration	(312.20)	(6 76)	(318.96)
NIL	Vat Receivable	(754 40)	(1 36)	(755.76)
NIL	Specific Bond	(40.00)	NIL	(40.00)
<u>0</u>		<u>(5,167.80)</u>	<u>(8 12)</u>	<u>(5,175.92)</u>
<u>6,383</u>	<b>CASH IN HAND</b>	<u>8 12</u>	<u>(8.12)</u>	<u>NIL</u>

**\* INSOLV \*\* Prodial Limited in Creditor's Voluntary Liquidation**

No

Analysis of Time Costs for the Period from 10 November 2017 to 9 November 2018

Classification of work function	Hours										Total Hours	Time Costs (£)	Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff						
Administration and Planning	1.50	0.00	0.00	0.00	2.00	0.00	0.00	0.00	0.00	0.00	3.50	965.00	275.71
Creditors	0.00	0.00	0.00	0.00	0.75	0.00	0.00	0.00	0.00	0.00	0.75	120.00	160.00
	<b>Total Hours</b>	1.50	0.00	0.00	0.00	2.75	0.00	0.00	0.00	0.00	4.25	1,085.00	255.29
	<b>Total Fees Claimed (£)</b>	645.00	0.00	0.00	0.00	440.00	0.00	0.00	0.00	0.00			
	<b>Hourly Rate Range</b>	<b>From</b>	<b>To</b>										
Insolvency Practitioner		430.00	430.00										
Director		0.00	0.00										
Senior Manager		0.00	0.00										
Manager		0.00	0.00										
Case Administrator		160.00	160.00										
Cashier		0.00	0.00										
Assistants & Support Staff		0.00	0.00										

**\* INSOLV \*\* Prodial Limited in Creditor's Voluntary Liquidation**

No

Analysis of Time Costs for the Period from 10 November 2015 to 9 November 2018

Classification of work function	Hours					Total Hours	Time Costs (£)	Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator			
Administration and Planning	9.00	0.00	26.00	0.00	3.75	39.75	10,870.00	273.46
Realisation of Assets	4.00	0.00	7.50	0.00	0.00	11.50	3,520.00	306.09
Creditors	0.00	0.00	6.00	0.00	2.25	8.25	1,800.00	218.18
Investigation	7.90	0.00	34.80	0.00	0.00	42.70	11,749.00	275.15
	<b>Total Hours</b>	<b>20.90</b>	<b>0.00</b>	<b>74.30</b>	<b>6.00</b>	<b>102.20</b>	<b>27,939.00</b>	<b>273.38</b>
	<b>Total Fees Claimed (£)</b>	<b>8,987.00</b>	<b>0.00</b>	<b>17,832.00</b>	<b>960.00</b>			
	<b>Hourly Rate Range</b>	<b>From</b>	<b>To</b>					
Insolvency Practitioner		430.00	430.00					
Director		0.00	0.00					
Senior Manager		240.00	240.00					
Manager		0.00	0.00					
Case Administrator		160.00	160.00					
Cashier		0.00	0.00					
Assistants & Support Staff		0.00	0.00					

## Appendix [3]

### 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.
- Setting up physical/electronic case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond
- Convening and holding general meetings of creditors and members (as applicable).
- *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

- *Dealing with creditor correspondence, emails and telephone conversations regarding their claims*
- Maintaining up to date creditor information on the case management system