

**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

03041017

Name of Company

EGM Civil Engineering Limited

I / We
Clive Morris
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

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 06/01/2012 to 05/01/2013

Signed



Date

4/2/13.

Marshall Peters
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

Ref E017/CM/AH/LM/KC

THURSDAY



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07/02/2013

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COMPANIES HOUSE

EGM Civil Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 06/01/2012 To 05/01/2013
317,249 00	SECURED ASSETS Book Debts	286,649 04 <u>286,649 04</u>
	COSTS OF REALISATION Legal Fees & Disbursements Management Fee Factoring Charges Early Termination Fee	712 77 1,500 00 4,891 65 41,912 13 <u>(49,016 55)</u>
(212,473 00)	SECURED CREDITORS Lloyds TSB Commercial Finance	233,011 83 <u>(233,011 83)</u>
6,000 00 10,095 00 500 00 13,000 00	ASSET REALISATIONS Motor Vehicles Work in Progress Re-assigned Book Debts Surplus From Factored Debts Cash at Bank Cash in Hand Bank Interest Net of Tax	6,000 00 10,095 00 1,158 65 5,033 07 450 76 13,000 00 0 05 <u>35,737 53</u>
	COST OF REALISATIONS Preparation of S of A Office Holders Fees Office Holders Expenses Agents Fees	7,500 00 25,016 18 933 82 6,000 00 <u>(39,450 00)</u>
(9,529 00)	PREFERENTIAL CREDITORS Employee Arrears	<u>NIL</u> NIL
(141,585 00) (72,559 00) (14,000 00) (65,179 00) (153,558 00) (100 00)	UNSECURED CREDITORS Trade & Expense Creditors Employees Redundancy/Notice Director's Loan Account - G H Eckersl HM Revenue & Customs - VAT HM Customs & Excise - PAYE/NIC HM Revenue & Customs - Corp Tax	NIL NIL NIL NIL NIL NIL <u>NIL</u>
(1,000 00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u> NIL
(323,139.00)		<u>908.19</u>

REPRESENTED BY

Vat Receivable
Bank 1 Current

840 00
68 19

908 19



Clive Morris
Liquidator

**EGM CIVIL ENGINEERING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED)
AND RECEIPTS & PAYMENTS ACCOUNT**

FOR THE PERIOD 6 JANUARY 2012 TO 5 JANUARY 2013

This report has been prepared for the sole purpose of updating the Creditors for information purposes. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Clive Morris was appointed Liquidator of EGM Civil Engineering Limited on 6 January 2012



**Clive Morris
Marshall Peters Limited
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA**

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1. INTRODUCTION

1.1 Introduction.

This report has been prepared in accordance with Rules 4 49B and 4 49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Company

A Schedule of the statutory information in respect of the Company is attached at Appendix 1

1.2 Details of the appointment of Liquidator

Clive Morris was appointed Liquidator of the Company on 6 January 2012

2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments Account covering the period from 6 January 2012 to 5 January 2013, in accordance with SIP7 (E&W)

In this section I have summarised the asset realisations within the 12 month period and an estimation of those assets yet to be realised, together with the details of costs

3. ASSETS SPECIFICALLY PLEDGED

3.1 Fixed Charge Book Debts

The company's debtor ledger as at the date of liquidation was £341,912, to which a provision was made for known bad debts, reaching an estimated to realise sum of £317,249 The company's book debts were subject to a fixed charge held by Lloyds TSB Commercial Finance, whose exposure as at the date of liquidation was £212,473

A total of £286,649 04 of factored debts were collected After Lloyds TSB Commercial Finance's deficit and closing charges were paid, there remained surplus funds of £5,033 07 and a surplus ledger totalling £50,230 47 To date, £1,158 65 has been collected against this ledger, with the remainder currently being pursued by debt collection agency Winterhill Largo Ltd

Lloyds TSB Commercial Finance have applied costs of £52,216 in respect to legal, management, factoring and termination fees in this matter

4. ASSETS NOT SPECIFICALLY PLEDGED

4.1 Motor Vehicles

As per the statement of affairs, the company had motor vehicles valued by independent agents Winterhull Asset Ltd to be worth £8,500 00. The agents were instructed by Marshall Peters Ltd prior to the date of liquidation.

The motor vehicles were purchased by PE Pipeline Technology Ltd – a connected party, for the sum of £6,000 00 prior to the date of liquidation. The transaction was agreed by the Liquidator.

4.2 Work In Progress

It was estimated that the company had completed work in progress to the value of £67,300. The Work In Progress was purchased by PE Pipeline Technology Ltd for 15% of its estimated value - £10,095 00. The transaction was agreed by the Liquidator prior to the date of liquidation.

4.3 Cash At Bank

It was estimated that the company bank account was £500 00 in credit. £450 76 has been received from the bank and the account has now been closed.

4.4 Cash In Hand

Funds in the sum of £13,000 00 were transferred from the company's bank account to the Marshall Peters Ltd client account prior to the date of liquidation.

4.5 Bank Interest

Funds generated from realisations have accrued bank interest in the sum of £0.05.

5. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 a report on the conduct of the directors of the Company has been submitted to the Insolvency Service.

This is a statutory obligation under insolvency law on every appointment accepted by the Liquidator. The submission of the report does not necessarily indicate any wrongdoing on the part of the officers of the Company.

6. CREDITORS' CLAIMS

6.1 Preferential Creditors

The company statement of affairs estimated the employee arrears and holiday pay to be £9,529 00 Preferential claims in the sum of £7,377 91 have been received to date

6.2 Unsecured Creditors

The Directors Statement of Affairs estimated Trade and Expense creditor claims would total £141,585 To date claims of £132,455 55 have been received in this respect

As detailed in the Statement of Affairs, additional liabilities due are as follows -

Unsecured Creditor	Estimated Statement of Affairs	Claim Received
	£	£
Employees – Redundancy Payments Office	72,558 50	62,831 71
Directors Loan Account	14,000 00	14,000 00
Inland Revenue (PAYE)	153,658.00	Not received
Customs & Excise (VAT)	65,179.00	73,699 59
Total	305,395 50	150,531 30

7. LIQUIDATOR'S REMUNERATION

The sum of £7,500.00 plus VAT has been drawn in relation to the convening of meetings of members and creditors necessary to place the Company into Liquidation and the preparation of the Statement of Affairs, as approved by those creditors at the Section 98 meeting held on 6 January 2012

Time costs incurred for the period 6 January 2012 to 5 January 2013 are £49,454 00, which is in respect of 310 30 hours spent on the administration of the case with an hourly charge out rate of £159 37 To date, I have billed £25,016 18 in respect to these costs

An itemised summary of the time spent on this case for periods 6 January 2012 to 5 January 2013 is attached to this report.

The maximum hourly charge-out rates attributed to my staff and I are as follows

	£
Director	260
Manager	180
Assist Manager	150
Senior Admin	120
Administrator	100
Senior Cashier	100
Cashier	75
Support Staff	60

Minimum charge-out will be in six minute units

Category 1 disbursements taken in accordance with the resolution passed at the creditors meeting are -

<i>Type of Disbursement</i>	<i>Cost £</i>
Bond	600 00
Postage	24 70
Company Search	6 00
Mileage	5 52
Advertising	<u>195 00</u>
Total	<u>831.22</u>

Category 2 disbursements in the amount of £102 60 have been drawn in respect of photocopying

"A Creditors' Guide to Remuneration" is available to download at [http://r3.org.uk/media/documents/technical library/SIPS/SIP 9 EW Nov 2011 pdf](http://r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20EW%20Nov%202011.pdf)

Should you require a paper copy, please send your request in writing to the Liquidator at the address detailed on the front of this report

Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may, in writing, request the Liquidator to provide additional information regarding the remuneration or expenses to that already supplied within the report. Such requests must be made 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 4 131 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made in writing within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4 131(1B) of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

8. DIVIDEND PROSPECTS

Based on current information there will not be a dividend to any class of creditor in this matter

9. CONCLUSION OF THE LIQUIDATION

Upon conclusion of the outstanding debtor balances, I will look to begin closure proceedings

Should you have any queries or require any further information with regards to any aspect of this report please do not hesitate to contact John Thompson at this office in the first instance

Yours faithfully



CLIVE MORRIS
LIQUIDATOR

5 FEBRUARY 2013

EGM CIVIL ENGINEERING LIMITED**STATUTORY & GENERAL INFORMATION**

Company Name:	EGM Civil Engineering Limited	
Company Registration Number:	03041017	
Date of Incorporation:	3 April 1995	
Registered Office:	Marshall Peters Limited Heskin Hall Farm Wood Lane Heskin PR7 5PA	
Trading Address:	Unit One Duke Motor Complex Bolton Street Chorley Lancashire PR7 3DY	
Company Directors:	Graham Henry Eckersley Appointed – 3 April 1995 Susan Taylor (nee Eckersley) Appointed – 3 April 1995	
Issued Share Capital	1,000 Ordinary shares of £1 each:-	
	Graham Henry Eckersley	510 Shares
	Susan Taylor	163 Shares
	Paul Eckersley	163 Shares
	Mark Taylor	163 Shares
	Joanne Eckersley	1 Share
Banker	Barclays Bank Plc 1 The Square Holmes Chapel Derbyshire DE3 0DA	
Chargeholders	Lloyds TSB Commercial Finance Limited Created – 13 March 2009 Registered – 18 March 2009 Fixed charge on book debts	

APPENDIX 2

EGM CIVIL ENGINEERING LIMITED

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 6
JANUARY 2012 TO 5 JANUARY 2013**

EGM Civil Engineering Limited
(In Liquidation)

Liquidator's Abstract Of Receipts And Payments

	Statement of affairs £	From 06/01/2012 To 05/01/2013 £	From 06/01/2012 To 05/01/2013 £
RECEIPTS			
Book Debts	317,249 00	286,649 04	286,649 04
Motor Vehicles	6,000 00	6,000 00	6,000 00
Work in Progress	10,095 00	10,095 00	10,095 00
Re-assigned Book Debts		1,158 65	1,158 65
Surplus From Factored Debts		5,033 07	5,033 07
Cash at Bank	500 00	450 76	450 76
Cash in Hand	13,000 00	13,000 00	13,000 00
Bank Interest Net of Tax		0 05	0 05
Vat Payable		3,219 00	3,219 00
Vat Control Account		8,451 66	8,451 66
		<u>334,057 23</u>	<u>334,057 23</u>

PAYMENTS

Legal Fees & Disbursements		712 77	712 77
Management Fee		1,500 00	1,500 00
Factoring Charges		4,891 65	4,891 65
Early Termination Fee		41,912 13	41,912 13
Lloyds TSB Commercial Finance	(212,473 00)	233,011 83	233,011 83
Preparation of S of A		7,500 00	7,500 00
Office Holders Fees		25,016 18	25,016 18
Office Holders Expenses		933 82	933 82
Agents Fees		6,000 00	6,000 00
Employee Arrears	(9,529 00)	0 00	0 00
Trade & Expense Creditors	(141,585 00)	0 00	0 00
Employees Redundancy/Notice	(72,559 00)	0 00	0 00
Director's Loan Account - G H Eckersley	(14,000 00)	0 00	0 00
HM Revenue & Customs - VAT	(65,179 00)	0 00	0 00
HM Customs & Excise - PAYE/NIC	(153,558 00)	0 00	0 00
HM Revenue & Customs - Corp Tax	(100 00)	0 00	0 00
Ordinary Shareholders	(1,000 00)	0 00	0 00
Vat Receivable		7,890 00	7,890 00
Fixed Ch Vat Receivable		4,620 66	4,620 66
		<u>333,989 04</u>	<u>333,989 04</u>

BALANCE - 05 January 2013

68.19

MADE UP AS FOLLOWS

Bank 1 Current	68 19
	<u><u>68 19</u></u>



Clive Morris
Liquidator

APPENDIX 3

EGM CIVIL ENGINEERING LIMITED

**LIQUIDATOR'S TIME COSTS FOR THE PERIOD 6 JANUARY 2012 TO 5
JANUARY 2013**

SIP 9 - Time & Cost Summary

Period 06/01/12 05/01/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	12 00	37 30	1 00	38 70	89 00	14,290 50	160 57
Investigations	3 00	5 90	0 00	17 20	26 10	3,906 00	149 66
Realisations of assets	28 00	43 60	2 50	58 00	132 10	22,463 00	170 05
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	7 50	7 60	0 00	28 90	44 00	6,586 50	149 69
Case specific matters	0 50	4 80	0 00	13 80	19 10	2,208 00	115 60
Total Hours	51 00	99 20	3 50	156 60	310 30	49,454 00	159 37
Total Fees Claimed						25,016 18	

SIP 9 - Time & Cost Summary

Period, 06/01/12 05/01/13

Time Summary

[illegible]

Case specific matters	0 50	4 80	0 00	13 80	19 10	2 208 00	115 60
Total Hours	51 00	99 20	3 50	156 60	310 30	49,454 00	159 37
Total Fees Claimed						25,016 18	