

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 0 3 7 4 9 5 3

Company name in full Larmar Engineering Company Limited(the)

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Glyn

Surname Mummery

3 Liquidator's address

Building name/number Jupiter House

Street Warley Hill Business Park

Post town The Drive

County/Region Brentwood

Postcode E s s e x

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Humphrey

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Jupiter House

Street Warley Hill Business Park

Post town The Drive

County/Region Brentwood

Postcode E s s e x

Country

② Other liquidator

Use this section to tell us about
another liquidator.

**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 **Oliver Marsh**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House, Warley Hill Business Park,**

The Drive

Post town **Brentwood**

County/Region **Essex**

Postcode **C M 1 3 3 B E**

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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 or email 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

**TO SHAREHOLDERS AND ALL UNPAID
CREDITORS**

Your ref:

Our ref: GM/JH/SH/OM/L1241BCO/J/OM

Please Contact: Oliver Marsh

Telephone Number: 01277 503 390

Email Address: Oliver.Marsh@frpadvisory.com

Date: 8 November 2023

Dear Sirs

**LARMAR ENGINEERING COMPANY LIMITED(THE) - IN LIQUIDATION ("THE COMPANY")
COMPANY NO: 00374953**

**LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT
1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

Further to my appointment as Joint Liquidator on 31 October 2022 I report on the progress of the liquidation for the period 31 October 2022 to 30 October 2023 ("The Period").

I attach:

- Appendix A – Receipts and payments account for the period
- Appendix B – Details of my and disbursements for the period
- Appendix C – Statement of expenses incurred in the period

1. Progress of the Liquidation

Attached at **Appendix A** is a receipts and payments account detailing both transactions for the period of this report and also cumulatively since my appointment as Liquidator.

Asset Realisations

Cash at Bank

Upon appointment £1,401,974.96 was transferred to the Liquidation Estate account from the Company's bank account, which was closed thereafter.

Gross Bank Interest

During the period, £341.52 of bank interest has been received on funds held in the Liquidation Estate.

Tax Refund

It came to light that due to an early overpayment to HMRC for Corporation Tax in a pre-liquidation period, that £1,616.10 was due back to the company. This was paid into the Liquidation Estate on 13 March 2023.

Cost of Realisations

Corporation Tax

As previously mentioned bank interest received in the period at £341.52 accrued a total of £28.05 of post appointment Corporation Tax. This was paid to HMRC as part of a final corporation tax return for the Liquidation on 03 May 2023.

Joint Liquidators' Remuneration & Disbursements

Please see **Section 4** below for further information.

Unsecured Creditors

As detailed in the Declaration of Solvency, £4,586.00 was due to HMRC as Corporation Tax and this was paid by the Director pre-appointment. A further £48.00 detailed in the Declaration of Solvency was due to Vodafone, however attempts to contact Vodafone have not been successful and therefore this creditor remains unpaid.

Distributions

Please see **Section 3** below for further information.

I summarise below details of work undertaken during the period of this report together with a summary of work still to be completed.

Pre-Appointment, Statutory Compliance and General Administrative Matters:

- Liaising with the Company directors to ensure all relevant information to the Company has been received for the appointment;
- Preparing and submitting various statutory notices and letters, including advertising in the London Gazette and fillings with the Registrar;
- Obtaining an insolvency bond for protection of the Company's assets;
- Undertaking periodic case progression reviews;
- Notifying the taxation authorities of the Joint Liquidators' appointment and requesting relevant tax clearances; and
- Complying with all Liquidation statutory requirements and internal procedures;

Asset Realisation:

- Liaising with the Company's former bankers regarding the credit balance held in the account and transfer of funds into the liquidation estate;
- Completing relevant banking forms to cash the HMRC Pre Appointment CT cheque; and
- Corresponding with the Liquidation Estate bank to ensure Bank Interest is received into the Liquidation estate.

Creditors/Shareholders:

- Corresponding with HMRC in respect of outstanding returns for the pre-Liquidation Corporation Tax, VAT and PAYE, and requesting the necessary clearances thereafter;
- Liaising with the Company's accountant to ensure all returns are filled with HM Revenue and Customs in a timely manner;

- Correspondence with the company accountants to ensure an up to date share register is held for an initial distribution; and
- Declaring two cash distributions to the Company's shareholders;
- Filing a final Post Liquidation Corporation Tax return, and requesting the necessary clearance thereafter.

Outstanding matters to complete in the period following this reporting period are summarised below:

- Liaising with HM Revenue & Customs in respect of the final Post Appointment Corporation Tax Return format query;
- The receipt of clearances from HM Revenue & Customs;
- Draft final report for the shareholders to close the Liquidation; and
- Submit final report to Registrar and obtain release of Liquidators;

2. Dividends to Creditors

Preferential and Secondary Preferential Creditors

There are no preferential and secondary preferential creditors in this matter.

Unsecured creditors

Notice for creditors to submit their claims in the liquidation was advertised in the London Gazette and no claims were received.

As detailed in **Section 1** above, further notification to Vodafone was provided but no claim has been received. They have therefore been locked out of making any future claim in the Liquidation.

3. Distribution to Shareholders

A first capital distribution was declared to ordinary shareholders on 30 December 2022 totalling £1,186,928.81 detailing a return per share of £256.91.

A second and final capital distribution was declared to ordinary shareholders on 31 August 2023 totalling £212,318.94 detailing a return per share of £45.96.

4. Liquidators' Remuneration, Disbursements and Expenses

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on a Fixed fee basis of £4,000 plus disbursements, both plus VAT. The amount of fees drawn in this period is £4,656.77 exclusive of VAT.

The members also passed a resolution a resolution that should the liquidation remain open beyond the first anniversary an additional fixed fee of £1,250 plus VAT would be incurred per annum. This fee has not been drawn.

The Joint Liquidators' time costs are based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory Trading Limited charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix B**.

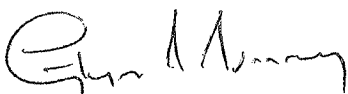
I also attach at **Appendix C** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Shareholders have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix C** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of this matter, please do not hesitate to contact my office.

Yours faithfully



G Mummery FIPA FABRP
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

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Larmar Engineering Company Limited(the)
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 31/10/2022 To 30/10/2023 £	From 31/10/2022 To 30/10/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	341.52	341.52
1,405,880.00	Cash at Bank	1,401,974.96	1,401,974.96
	Tax Refund	1,616.10	1,616.10
		<u>1,403,932.58</u>	<u>1,403,932.58</u>
	COST OF REALISATIONS		
	Corporation Tax	28.05	28.05
(692.00)	Joint Liquidators' Disbursements	656.77	656.77
(4,000.00)	Joint Liquidators' Remuneration	4,000.00	4,000.00
		<u>(4,684.82)</u>	<u>(4,684.82)</u>
	UNSECURED CREDITORS		
(4,586.00)	Corporation Tax	NIL	NIL
(48.00)	Unsecured Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	1,399,247.76	1,399,247.76
		<u>(1,399,247.76)</u>	<u>(1,399,247.76)</u>
<u>1,396,554.00</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Classification: General

Disbursements for the period
31 October 2022 to 30 October 2023

	Value £
Category 1	
Advertising	256.77
Bonding	400.00
Grand Total	656.77

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

APPENDIX C

Larmar Engineering Company Limited(the) - In Liquidation	
Statement of Expenses for the period ended	
30 October 2023	
Period 31 October 2022 to	
30 October 2023	
Expenses	£
Office Holders' Remuneration	4,000.00
Office Holders' Disbursements:	656.77
Corporation Tax	28.05
Total	4,684.82