

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A22

31/01/2019

#175

COMPANIES HOUSE

### 1 Company details

Company number 0 0 5 8 6 8 6 6

Company name in full Auriol (Passfield) Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew Philip

Surname Wood

### 3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

### 4 Liquidator's name ①

Full forename(s) Lisa Jane

Surname Hogg

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

☐ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature <b>X</b> <i>Andrew Wood</i> <b>X</b>							
Signature date	<sup>d</sup> 2	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9

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.

Contact name **Jo Riley**

Company name **Wilson Field Limited**

Address **The Manor House**  
**260 Ecclesall Road South**

Post town **Sheffield**

Country/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**

**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)**

**Auriol (Passfield) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 30/11/2017 To 29/11/2018 £	From 30/11/2017 To 29/11/2018 £
	<b>ASSET REALISATIONS</b>		
1,500,000.00	Freehold Land & Property	NIL	NIL
1,587,412.08	Cash with HMRC - Bona Vacantia	1,515,987.61	1,515,987.61
	Bank Interest Gross	2,830.19	2,830.19
		<u>1,518,817.80</u>	<u>1,518,817.80</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	560.00	560.00
	Liquidators Fees	25,000.00	25,000.00
	Valuers Fees	1,200.00	1,200.00
	Legal Fees	17,227.00	17,227.00
	Accountancy Fees	8,960.00	8,960.00
	Statutory Advertising	294.00	294.00
	Contribution to Mediation Costs	4,520.00	4,520.00
	Insurance of Assets	4,750.00	4,750.00
	VC Document Management	8.43	8.43
		<u>(62,519.43)</u>	<u>(62,519.43)</u>
	<b>UNSECURED CREDITORS</b>		
(66,782.00)	Trade & Expense Creditors	76,059.70	76,059.70
	HM Revenue and Customs - Corporati	92,373.83	92,373.83
		<u>(168,433.53)</u>	<u>(168,433.53)</u>
<b>3,020,630.08</b>		<b><u>1,287,864.84</u></b>	<b><u>1,287,864.84</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		11,218.49
	Bank 1 Current		1,276,646.35
			<b><u>1,287,864.84</u></b>

Note:

  
 Andrew Philip Wood  
 Joint Liquidator

**Joint Liquidators' Annual Progress Report  
to Members Auriol (Passfield) Limited  
- In Liquidation**

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- 5** Joint Liquidators' Remuneration
- 6** Joint Liquidators' Expenses
- 7** Members' Rights
- 8** Next Report

## **APPENDICES**

- A** Receipts and Payments Account for the Period from 30 November 2017 to 29 November 2018
- B** Time Analysis for the Period from 30 November 2017 to 29 November 2018
- C** Additional Information in Relation to Joint Liquidators' Fees

## **1 Introduction and Statutory Information**

- 1.1 I, Andrew Philip Wood, together with my colleague Lisa Jane Hogg, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of Auriol (Passfield) Limited ("the Company") on 30 November 2017. This report provides an update on the progress in the Liquidation for year ended 30 November 2017 to 29 November 2018 ("the Period").
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found at "[www.wilsonfield.co.uk/not-so-small-print/](http://www.wilsonfield.co.uk/not-so-small-print/)". If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Passfield Mill, Passfield, Liphook, GU30 7RR and its registered number is 00586866.
- 1.4 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS.

## **2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values together with a cumulative account since the Joint Liquidators appointment.

### **Freehold Land & Property**

- 2.2 The Company owns three properties and two separate pieces of land on what is known as the Passfield Mill site.
- 2.3 The Joint Liquidators have obtained independent valuations from Clarke, Gammon, Wellers ("CGW"), a local firm familiar with the site.
- 2.4 CGW have advised the Joint Liquidators that one of the properties was barely habitable, with the remaining properties being in a 'bad state' of repair, and as a result, the properties and land have a combined value in the region of £1.5 million.
- 2.5 The Joint Liquidators are aware of competing claims over the ownership of the properties, which is connected to which of two Wills in the name of the late Aubrey Carroll endures.
- 2.6 The dispute in relation to the estate of Aubrey Carroll, is outside the direct remit of the Joint Liquidators, however to facilitate an early settlement of this dispute, a mediation was held on 11 December 2018 with all interested parties, to agree a distribution of assets 'globally' between assets held in the Liquidation and those within the estate of Aubrey Carroll.
- 2.7 The mediation has not to date reached a successful conclusion but negotiations at the date of this report are ongoing.
- 2.8 The Liquidators have delayed undertaking formal possession proceedings pending the outcome of the mediation. If mediation is not successful, the Joint Liquidators will immediately instruct solicitors to commence repossession proceedings with a view to instructing CGW to place the said properties and land onto the open market.

### **Cash at bank**

- 2.9 Following the Joint Liquidators appointment, we wrote to the Bona Vacantia Department (BVD") to request that the monies that was held in respect to the dissolution of Auriol (Passfield) Limited be transferred into the Liquidators client trust account. I can confirm that monies totalling £1,515,987.61 have been received, following extensive correspondence and communications with the BVD.
- 2.10 The funds are subject to the mediation process referred to at points 2.6 to 2.8, albeit that bona fide creditor claims have been settled as referred to later in this report.

### **Bank Interest Gross**

- 2.11 I have received the sum of £2,830.19 in respect of gross interest that has been accrued on the client trust account.

### **Corporation Tax Refunds**

- 2.12 The Joint Liquidators are aware that from review of the Company accounts completed and filed with the considerable assistance of Wise & Co, Chartered Accountants that a director's overdrawn loan account ("DOLA") exists in relation to Aubrey Carroll (deceased). The Joint Liquidators currently awaits confirmation that an executor has been appointed over the estate, allowing the Joint Liquidators to submit a claim for repayment of £321,749. This figure being reflected in the latest filed accounts for the year ended 31 August 2015.

On receipt of full or part repayment of the DOLA, the Joint Liquidators have potential reclaims from HM Revenue & Customs ("HMRC") up to £49,420.50.

HMRC are strict in the timings of when refunds will be issued and will only repay the relevant tax, nine months after the financial year in which the DOLA is either part or fully repaid.

The receipt of refunds is dependent on the quantum of funds received from the estate and the timing of such receipts and therefore could result in the Liquidation being kept open for several years.

## **3 Creditors' Claims**

### Secured Creditors

- 3.1 The Company did not extend security to any of its creditors.

### Preferential Creditors

- 3.2 There were no preferential creditors for the Company.

### Unsecured Creditors

- 3.3 The following payments have been made to the Company's unsecured creditors:-

### HM Revenue & Customs – Corporation Tax

The Joint Liquidators following appointment, undertook a full review of the Company's tax liabilities and after numerous communications with HMRC, discharged the accrued arrears totalling £76,059.70 to avoid the ongoing statutory interest charge of 8% being levied against the amounts due.



### **Payment to Richard Carroll**

In 1992, Mr Richard Carroll loaned monies in the sum of £65,746.59 to the Company. This is reflected in the Company accounts. The Joint Liquidators have received a proof of debt from Mr Richard Carroll for the above amount and after adding 8% interest that had been accrued since the date of the Joint Liquidators appointment.

On 16 May 2018, a first and final dividend payment in the sum of £68,138.69 was made to Mr Carroll.

### **Payment to Landlord**

The Landlord to storage property used at Passfield Mil, also advised the Joint Liquidators that he was owed monies in respect to rent. This was also reflected in the filed accounts and the Landlord subsequently submitted a proof of debt. As a result, a payment including statutory interest of £7,921.01 was paid on 16 May 2018.

## **4 Distributions to Members**

- 4.1 Due to the ongoing mediation referred to within this report, no distributions to Members have being made.

## **5 Joint Liquidators' Remuneration**

- 5.1 The Trustees of Mr Aubrey Carroll estate originally approved that the basis of the Liquidators' remuneration be fixed as a set amount of £25,000 plus VAT plus disbursements. In addition, the Joint Liquidators' fee for assisting with the sale of the properties and land was to be 2% plus VAT, which is to be paid from the gross realisations achieved from the sale of the properties and land. However, after the Period under review, due to the substantial time costs that have been accrued in matters surrounding the family dispute, the valuation of the freehold properties and land, as well as assisting with legal matters in respect to the mediation, the Joint Liquidators advised the interested parties at the mediation that unbilled costs have accrued to in the region of £60,000 plus VAT on 11 December 2018.
- 5.2 The time costs for the Period are £69,125.50. This represents 174.90 hours at an average rate of £395.22 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent in managing the Liquidation. I would confirm that £25,000 plus VAT plus disbursements of £862 was drawn as per the initial resolution on 30 November 2017.
- 5.3 Following the mediation, the Joint Liquidators submitted a bill on 15 January 2019 in the sum of £61,589 plus VAT to the trustee for approval which was sanctioned on 27 January 2019.
- 5.4 The Joint Liquidators stressed at the mediation that time cost would continue to accrue, if the family dispute was not resolved in a timely manner and urged all interested parties to achieve an early mediated settlement.
- 5.5 The Joint Liquidators, following a mediated settlement and the distribution of properties and the bulk of funds held, would anticipate that an annual Liquidators fee of £5,000 plus VAT and plus disbursements would be fair to allow s455 tax to be collected.
- 5.6 The Joint Liquidators hope that to avoid an extended and contentious Liquidation, that all parties can compromise to avoid the escalation of professional fees in this matter.
- 5.7 Attached as Appendix C is additional information in relation to the Liquidators' fees.

- 5.8 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.wilsonfield.co.uk/shareholders-guide-liquidators-fees-england-wales/>

## 6 Joint Liquidators' Expenses and Disbursements

- 6.1 The following expenses and disbursements have been incurred since my appointment as Liquidator:

	Paid in the period covered by this report	Unpaid but not paid to date	Total anticipated costs
Agents' costs	1,200	NIL	Uncertain
Solicitors' costs	17,227	NIL	Uncertain
Accountancy costs	8,960	NIL	Uncertain
Corporation Tax costs	92,373.83	NIL	Uncertain
Insurance	4,750	NIL	Uncertain
Statutory advertising	294.00	NIL	294.00
Specific penalty bond	560.00	NIL	560.00
Contribution to Mediation Costs	4,520	NIL	4,520
<b>Category 2 disbursements</b>			
VC Document management	8.43	NIL	8.43

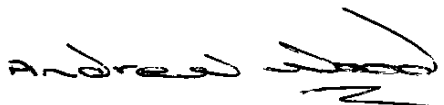
## 7 Members' Rights

- 7.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully




**Andrew Philip Wood**  
Joint Liquidator

Enc

**Auriol (Passfield) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 30/11/2017 To 29/11/2018 £	From 30/11/2017 To 29/11/2018 £
	<b>ASSET REALISATIONS</b>		
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	Valuers Fees	1,200.00	1,200.00
	Legal Fees	17,227.00	17,227.00
	Accountancy Fees	8,960.00	8,960.00
	Corporation Tax	500.00	500.00
	Statutory Advertising	294.00	294.00
	Contribution to Mediation Costs	4,520.00	4,520.00
	Insurance of Assets	4,750.00	4,750.00
	VC Document Management	8.43	8.43
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	<b>UNSECURED CREDITORS</b>		
(66,782.00)	Trade & Expense Creditors	76,059.70	76,059.70
	HM Revenue and Customs - Corporati	91,873.83	91,873.83
		<u>(167,933.53)</u>	<u>(167,933.53)</u>
<b>3,020,630.08</b>		<b><u>1,287,864.84</u></b>	<b><u>1,287,864.84</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		11,218.49
	Bank 1 Current		1,276,646.35
			<b><u>1,287,864.84</u></b>

Note:

  
 Andrew Philip Wood  
 Joint Liquidator

# Time Entry - Detailed SIP9 Time & Cost Summary

AUR01M - Aurio (Passfield) Limited  
 From: 01/01/2001 To: 30/11/2017  
 Project Code: PRE

Classification of Work Function	Directors & IPs	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.00	0.50	0.00	0.50	135.00	270.00
ADCA : Cashiering	0.00	0.00	0.10	0.50	0.60	123.50	205.83
ADCR : Case Reviews	0.00	0.00	3.80	0.00	3.80	1,026.00	270.00
ADDI : Directors/Client	1.70	0.00	0.30	0.00	2.00	631.00	465.50
ADGA : File Maintenance	0.10	0.00	0.20	0.10	0.40	117.00	292.50
ADSC : Statutory and Compliance	4.80	0.00	1.60	0.00	6.40	2,832.00	442.50
ADSO : Strategic Overview	3.30	0.00	3.60	0.00	6.90	2,622.00	380.00
<b>Admin and Planning</b>	<b>9.90</b>	<b>0.00</b>	<b>10.10</b>	<b>0.60</b>	<b>20.60</b>	<b>7,786.50</b>	<b>377.99</b>
REIS : Identifying Securing and Insuring	0.30	0.00	0.00	0.00	0.30	150.00	500.00
REPB : Property Business and Asset Sales	2.30	0.00	0.80	0.00	3.10	1,368.00	440.65
<b>Realisation of Assets</b>	<b>2.60</b>	<b>0.00</b>	<b>0.80</b>	<b>0.00</b>	<b>3.40</b>	<b>1,518.00</b>	<b>446.88</b>
<b>Total Hours</b>	<b>12.50</b>	<b>0.00</b>	<b>10.90</b>	<b>0.60</b>	<b>24.00</b>	<b>9,302.50</b>	<b>387.60</b>

# Time Entry - Detailed SIP9 Time & Cost Summary

AURIO1M - Aurio1 (Passfield) Limited  
From: 30/11/2017 To: 29/11/2018  
Project Code: POST

Classification of Work Function	Directors & IPs	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP : Appointment	0.00	0.00	0.10	0.00	0.10	27.00	270.00
ADCA : Cashiering	4.40	0.70	1.50	9.60	16.20	4,896.50	302.44
ADCR : Case Reviews	1.00	1.00	12.90	0.00	14.90	4,378.00	293.83
ADDI : Directors/Client	6.40	0.80	3.70	0.00	10.90	4,514.00	414.13
ADGA : File Maintenance	3.30	0.00	1.60	1.70	6.60	2,303.00	346.94
ADGC : Statutory and Compliance	8.70	0.40	13.10	0.60	22.80	8,117.00	356.07
ADSO : Strategic Overview	27.20	0.00	0.00	0.00	27.20	13,800.00	500.00
<b>Admin and Planning</b>	<b>51.00</b>	<b>2.90</b>	<b>32.90</b>	<b>11.90</b>	<b>98.70</b>	<b>37,838.50</b>	<b>383.37</b>
CRSH : Shareholders	0.40	0.00	0.00	0.00	0.40	200.00	500.00
<b>Case Specific Matters</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.40</b>	<b>200.00</b>	<b>500.00</b>
CRTV : Tax and VAT	6.80	0.00	0.40	0.10	7.30	3,531.50	483.77
CCAD : Calculation & Distribution	2.80	0.00	0.90	0.00	3.70	1,643.00	444.05
CRCL : Creditors Claims	4.40	0.00	0.40	0.00	4.80	2,308.00	480.83
CRCO : Communications with Creditors	0.30	0.00	1.70	2.10	4.10	882.00	215.12
<b>Creditors</b>	<b>14.30</b>	<b>0.00</b>	<b>3.40</b>	<b>2.20</b>	<b>19.90</b>	<b>8,364.50</b>	<b>420.33</b>
INRE : Investigation and Review	7.10	0.00	5.70	0.00	12.80	5,089.00	397.58
<b>Investigations</b>	<b>7.10</b>	<b>0.00</b>	<b>5.70</b>	<b>0.00</b>	<b>12.80</b>	<b>5,089.00</b>	<b>397.58</b>
REDC : Debt Collection	0.60	0.00	0.00	0.00	0.60	300.00	500.00
REIS : Identifying Securing and Insuring	0.00	0.00	0.10	0.00	0.10	27.00	270.00
REPB : Property Business and Asset Sales	13.20	0.00	5.20	0.00	18.40	8,004.00	435.00
<b>Realisation of Assets</b>	<b>13.80</b>	<b>0.00</b>	<b>5.30</b>	<b>0.00</b>	<b>19.10</b>	<b>8,331.00</b>	<b>436.18</b>
<b>Total Hours</b>	<b>86.60</b>	<b>2.90</b>	<b>47.30</b>	<b>14.10</b>	<b>150.90</b>	<b>59,823.00</b>	<b>396.44</b>

## Appendix C

### Additional Information in Relation to Joint Liquidators' Fees

#### 1 Staff allocation and the use of subcontractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 2 Professional Advisers

- 2.1 On this assignment we have used the professional advisers listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
BRM Law (legal advice)	Hourly rate and disbursements
Marsh (insurance on properties)	Annual fixed fee
Clarke, Gammon, Wellers (valuation of properties)	

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 3 Joint Liquidators' Disbursements

- 3.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Wilson Field Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage.
- 3.3 Details of the Liquidators' disbursements and expenses incurred to date can be found in the body of the report.