

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



\*A97LA500\*

A15

20/06/2020

#335

COMPANIES HOUSE

### 1 Company details

Company number 0 0 6 3 8 6 4 6

Company name in full Gerald S. White Limited

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

### 2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

### 3 Liquidator's address

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) John William

Surname Rimmer

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

### 7 Final account

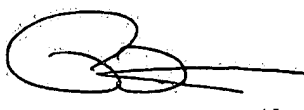
☒ I attach a copy of the final account.

### 8 Sign and date

Liquidator's signature

Signature

X



Digitally signed by Peter Windatt  
DN: cn=Peter Windatt, o=BRI (UK) Ltd,  
ou=BRI Business Recovery,  
email=pwindatt@briuk.co.uk, c=GB  
Date: 2020.06.17 15:04:18 +01'00'

X

Signature date

d 1 d 7 m 0 m 6 y 2 y 0 y 2 y 0

# LIQ14

Notice of final account prior to dissolution in CVL



## 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	Adrian Furniss
Company name	BRI Business Recovery and Insolvency
Address	100 St James Road Northampton
Post town	NN5 5LF
County/Region	
Postcode	
Country	
DX	
Telephone	01604 754352



## 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)

**Gerald S. White Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 31 August 2017 To 17 June 2020**

Statement of Affairs		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Plant and Machinery	NIL	
NIL	Office Equipment	NIL	
700.00	Motor Vehicle	900.00	
4,000.00	Stock	7,765.00	
10,499.00	Cash at Bank - client account	10,499.12	
	Stock sale pre app	4,727.00	
1,196.00	Cash held by director	1,334.76	
	Bank Interest Gross	16.82	
294.00	Cash at Bank - Barclays Bank	247.78	
	Road Tax Refund	57.50	
	Business Rates Refund	1,655.42	
			27,203.40
	<b>COST OF REALISATIONS</b>		
	Insolvency Bond	147.00	
	Preparation of Statement of Affairs	6,000.00	
	Liquidators' Remuneration	13,706.19	
	Accountant - CT Return	150.00	
	Agent's and Valuer's Fees	4,508.61	
	Legal Fees	775.00	
	Stationery and Postage	85.00	
	Travel	15.75	
	Storage Costs	284.70	
	Re-Direction of Mail	185.00	
	Statutory Advertising	208.55	
	Insurance of Assets	1,137.60	
			(27,203.40)
	<b>PREFERENTIAL CREDITORS</b>		
(4,411.00)	Employees' Holiday Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(19,517.00)	Trade Creditors	NIL	
(14,059.00)	Employees	NIL	
(3,947.00)	Crown Creditors	NIL	
(55,141.00)	Director's Loan Account	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(20,000.00)	Ordinary Shareholder	NIL	
			NIL
<b>(100,386.00)</b>			<b>0.00</b>

**Gerald S. White Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 31 August 2017 To 17 June 2020**

**Statement  
of Affairs**  
£

£

£

**REPRESENTED BY**

Current Account  
Vat Control Account

(654.58)  
654.58

**NIL**



Digitally signed by Peter Windatt  
DN: cn=Peter Windatt, o=BRI (UK) Ltd,  
ou=BRI Business Recovery,  
email=pwindatt@briuk.co.uk, c=GB  
Date: 2020.06.17 15:04:52 +01'00'

**Peter John Windatt  
Joint Liquidator**

**GERALD S. WHITE LIMITED  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS  
FROM 31 AUGUST 2017 TO 17 JUNE 2020**

**CONTENTS**

- 1. Summary of matters dealt with during the course of the liquidation**
- 2. Investigation into the affairs of the Company**
- 3. Dividends**
- 4. Joint liquidators' remuneration**
- 5. Joint liquidators' expenses**
- 6. Conclusion**

**APPENDICES**

- 1. Joint liquidators' receipts and payments account**
- 2. Summary of joint liquidators' time costs**
- 3. BRI guide to fees and disbursements**

**GERALD S. WHITE LIMITED**  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**  
**JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS**  
**FROM 31 AUGUST 2017 TO 17 JUNE 2020**

**1 Summary of the matters dealt with during the course of the liquidation**

1.1 This account should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.

1.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts. Further detail is provided below.

Stock

1.3 After taking into consideration removal and auction costs, Barry Hales of John Pye & Sons Ltd ('the Agent') was of the opinion that the stock had an estimated-to-realise value of £4,000. The stock was subsequently sold at auction and raised £7,765.

Plant and Machinery

1.4 The Agent was of the opinion that the plant and machinery would be uneconomical to remove. It was therefore left at the trading premises for eventual disposal.

Vehicle

1.5 The vehicle, which the Agent had valued at £700, was sold for £750 plus VAT.

Office equipment

1.6 The Agent was of the opinion that the equipment would be uneconomical to remove. It was therefore left at the trading premises for eventual disposal.

Cash at bank – client account

1.7 Cash-at-bank of £10,499 and proceeds from the Company's closing down sale were realised and paid into the liquidation account.

Stock sale pre-appointment

1.8 Further proceeds in the sum of £5,627, from the closing-down sale, were remitted to my office by the director.

Cash at bank – Barclays Bank Plc

1.9 The sum of £247, representing residual balances in the Company's two bank accounts, were realised.

Business rates refund

1.10 A refund of £1,655 was received in respect of paid business rates.

Road tax refund

1.11 The sum of £57 was received in respect of a road tax refund.

1.12 Bank Interest Gross

Interest received totalled £16.

1.13 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

**2 Investigation into the affairs of the Company**

2.1 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.

2.2 Having undertaken the standard investigations that I am required to, I can confirm there were no matters that justified further investigation.

- 2.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their 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 have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.

### **3 Dividends**

3.1 Preferential creditors:

- No funds were available to make a distribution to this class of creditor.

3.2 Unsecured creditors:

- No funds were available to make a distribution to this class of creditor.

3.3 Floating charge creditor and the prescribed part:

- There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

### **4 Joint liquidators' remuneration**

- 4.1 There have been changes to charge-out rates during the period of this report. Further details can be provided on request.
- 4.2 My remuneration, in the sum of £10,931, was approved by the creditors on 26 July 2018. Due to unexpected additional administration work, it was subsequently necessary to ask creditors to approve an increase of my remuneration to £19,491. The increase was approved by creditors on 11 February 2020. As can be seen from the attached receipts and payments account, I have received the sum of £13,706 respect of my remuneration. You will note from Appendix 2 that my total time costs for dealing with this case are £21,970 which amounts to 127 hours at an average charge-out rate of £173. This includes £5,939 incurred since my last progress report which represents 34 hours at an average charge-out rate of £173. You will therefore appreciate that a balance of £8,264 will therefore not be paid to me, and will be written off.
- 4.3 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, [www.briuk.co.uk](http://www.briuk.co.uk) then clicking on the 'Creditor information' option on the headings bar.

### **5 Joint liquidators' expenses**

- 5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.
- 5.2 In respect of the payment detailed as legal fees, this relates to professional advice obtained as regards retention-of-title claims by suppliers.
- 5.3 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

### **6 Conclusion**

- 6.1 Should you have any queries regarding this matter please contact Adrian Furniss on 01604 595616.



Peter John Windatt  
Joint Liquidator



---

**BRI (UK) Limited****SIP 9 Summary of hours and costs***from 31/08/2019 to 17/06/2020*

---

**Client** 6847N Gerald S. White Ltd

---

Hours										
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
Admin & planning	0.10		3.00		7.00		0.20	10.30	£1,874.00	£181.94
Cashiering	0.30			1.15	0.20	0.05	1.95	3.65	£611.75	£167.60
Closing			0.70		7.50			8.20	£1,361.00	£165.98
Creditors	0.10		0.40	0.40				0.90	£205.00	£227.78
Reporting	0.10		0.80		10.40			11.30	£1,887.00	£166.99
Posted time	0.60	0.00	4.90	1.55	25.10	0.05	2.15	34.35	£5,938.75	£172.89

*Unposted time**Total time*

---

<b>Total time costs/grade</b>	234.00		1,127.00	286.75	4,016.00	6.25	268.75	5,938.75
-------------------------------	--------	--	----------	--------	----------	------	--------	----------

---

*17 June 2020*

**BRI (UK) Limited****SIP 9 Summary of hours and costs***from 31/08/2017 to 17/06/2020*

Client 6847N Gerald S. White Ltd

Hours										
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
Admin & planning	1.40		11.65	0.50	36.80		0.40	50.75	£8,943.00	£176.22
Cashiering	3.70			2.05	1.15	0.10	11.90	18.90	£3,349.75	£177.24
Closing			1.80		10.00			11.80	£2,000.50	£169.53
Creditors	0.60		1.00	1.60	11.40		0.30	14.90	£2,456.50	£164.87
Investigations	0.40		0.70		4.60			5.70	£992.00	£174.04
Realisation of assets	0.80		0.60		8.40			9.80	£1,673.00	£170.71
Reporting	0.30		1.10		13.40		0.50	15.30	£2,555.50	£167.03
Posted time	7.20	0.00	16.85	4.15	85.75	0.10	13.10	127.15	£21,970.25	£172.79

*Unposted time**Total time*

<i>Total time costs/grade</i>	2,684.00		3,789.00	687.25	13,237.00	12.25	1,560.75	21,970.25
-------------------------------	----------	--	----------	--------	-----------	-------	----------	-----------

17 June 2020

**Gerald S. White Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 31/08/2017 To 30/08/2019 (£)</b>	<b>From 31/08/2019 To 17/06/2020 (£)</b>	<b>Total (£)</b>
Plant and Machinery	NIL	0.00	0.00	0.00
Office Equipment	NIL	0.00	0.00	0.00
Motor Vehicle	700.00	900.00	0.00	900.00
Stock	4,000.00	7,765.00	0.00	7,765.00
Cash at Bank - client account	10,499.00	10,499.12	0.00	10,499.12
Stock sale pre app		5,627.00	0.00	5,627.00
Cash held by director	1,196.00	1,334.76	0.00	1,334.76
Bank Interest Gross		16.82	0.00	16.82
Cash at Bank - Barclays Bank	294.00	247.78	0.00	247.78
Road Tax Refund		57.50	0.00	57.50
Business Rates Refund		1,655.42	0.00	1,655.42
		<b>28,103.40</b>	<b>0.00</b>	<b>28,103.40</b>
<b>PAYMENTS</b>				
Stock sale pre app		900.00	0.00	900.00
Insolvency Bond		147.00	0.00	147.00
Preparation of Statement of Affairs		6,000.00	0.00	6,000.00
Liquidators' Remuneration		10,931.00	2,775.19	13,706.19
Accountant - CT Return		100.00	50.00	150.00
Agent's and Valuer's Fees		4,508.61	0.00	4,508.61
Legal Fees		500.00	275.00	775.00
Stationery and Postage		57.28	27.72	85.00
Travel		15.75	0.00	15.75
Storage Costs		139.70	145.00	284.70
Re-Direction of Mail		185.00	0.00	185.00
Statutory Advertising		208.55	0.00	208.55
Insurance of Assets		1,137.60	0.00	1,137.60
Employees' Holiday Pay	(4,411.00)	0.00	0.00	0.00
Trade Creditors	(19,517.00)	0.00	0.00	0.00
Employees	(14,059.00)	0.00	0.00	0.00
Crown Creditors	(3,947.00)	0.00	0.00	0.00
Director's Loan Account	(55,141.00)	0.00	0.00	0.00
Ordinary Shareholder	(20,000.00)	0.00	0.00	0.00
		<b>24,830.49</b>	<b>3,272.91</b>	<b>28,103.40</b>
<b>Net Receipts/(Payments)</b>		<b>3,272.91</b>	<b>(3,272.91)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
Current Account		3,272.91	(3,927.49)	(654.58)
VAT Receivable / (Payable)		0.00	654.58	654.58
		<b>3,272.91</b>	<b>(3,272.91)</b>	<b>0.00</b>