

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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14/09/2019

#33

COMPANIES HOUSE

1 Company details

Company number 0 0 7 3 2 3 0 5

Company name in full Bayswater Mill Caravans (Oxford) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Christine

Surname Francis

3 Liquidator's address

Building name/number 150 Aldersgate Street

Street London

Post town EC1A 4AB

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Christopher

Surname Marsden

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 150 Aldersgate Street

Street London

Post town EC1A 4AB

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 2	^d 1	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 0	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *e francis*

X

Signature date

^d 1	^d 3	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
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**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 **Pieris Lysandrou**

Company name **BDO LLP**

Address **150 Aldersgate Street**

Post town **London**

County/Region

Postcode **E C 1 A 4 A B**

Country

DX **15 London/Chancery Lane**

Telephone **+44 (0)20 7334 9191**

**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

Bayswater Mill Caravans (Oxford) Limited
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 21/08/2018 To 20/08/2019 £	From 21/08/2018 To 20/08/2019 £
	ASSET REALISATIONS		
724,948.00	Cash at bank	724,948.33	724,948.33
	Corporation tax repayment	17,180.12	17,180.12
		<u>742,128.45</u>	<u>742,128.45</u>
	OTHER REALISATIONS		
	Interest gross of tax	76.88	76.88
		<u>76.88</u>	<u>76.88</u>
	COSTS OF ADMINISTRATION		
	Bank charges	10.50	10.50
	Insurance	NIL	NIL
	Liquidators' fees	4,500.00	4,500.00
	Specific penalty bond	205.00	205.00
	Statutory advertising	230.85	230.85
		<u>(4,946.35)</u>	<u>(4,946.35)</u>
	UNSECURED CREDITORS		
(4,319.00)	Director's loan	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	CONTRIBUTORIES		
	Ordinary shareholders	715,000.00	715,000.00
		<u>(715,000.00)</u>	<u>(715,000.00)</u>
<u>720,629.00</u>		<u>22,258.98</u>	<u>22,258.98</u>
	REPRESENTED BY		
	Bank NIB as at 25.3.2019		21,271.81
	VAT control account		987.17
			<u>22,258.98</u>

STRICTLY PRIVATE & CONFIDENTIAL

PROGRESS REPORT TO THE MEMBERS
FOR THE PERIOD 21 AUGUST 2018 TO 20
AUGUST 2019 PURSUANT TO RULES 18.3
AND 18.7 OF THE INSOLVENCY
(ENGLAND AND WALES) RULES 2016

13 SEPTEMBER 2019

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7. Return on capital

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- Appendix II Examples of work undertaken in a liquidation
- Appendix III Schedule of expenses incurred

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Christine Francis and Christopher Marsden are authorised in the UK to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.

1. STATUTORY INFORMATION

Company name:	Bayswater Mill Caravans (Oxford) Limited
Company number:	00732305
Registered office:	Suite 17 Building 6 Croxley Park Hatters Lane Watford Herts WD18 8YH
Date of appointment:	21 August 2018
Joint liquidators:	Christine Francis Christopher Marsden
Joint liquidators' address:	BDO LLP Suite 17 Building 6 Croxley Park Hatters Lane Watford Herts WD18 8YH

2. PROGRESS TO DATE

- 2.1. The receipts and payments account attached in Appendix I details the asset realisations during the period of this report.
- 2.2. Cash at bank totalling £724,948.33 has been received in the liquidation.
- 2.3. A corporation tax repayment of £17,180.12 has been received from HM Revenue and Customs ("HMRC"). My office is currently in communications with HMRC regarding the recovery of a VAT refund estimated in the sum of £1,000.
- 2.4. Interest gross of tax in the sum of £76.88 has been earned in the liquidation.

3. JOINT LIQUIDATORS' REMUNERATION

- 3.1. The remuneration of the joint liquidators has been fixed as follows:
 - That the remuneration of the joint liquidators (pre and post appointment) be fixed at £4,500 plus disbursements, plus VAT, without further resolution from the members.
- 3.2. Examples of work which may be undertaken in a liquidation is attached at Appendix II.
- 3.3. Our work has principally comprised realising the Company's cash at bank and tax repayments due from HM Revenue and Customs in relation to VAT and corporation tax. Our work includes settling the costs and expenses of liquidation and declaring and paying a distribution to the member.

We have also spent time corresponding with HM Revenue and Customs regarding tax clearance to conclude the liquidation.

- 3.4. Time incurred in relation to statutory and administrative duties includes, but it not limited to, the production and submission of post appointment notices and letters, setting up and maintenance of electronic and paper case files, compliance with regulatory requirements, statutory reporting, case planning, internal e-mail correspondence regarding the case, bank reconciliations and production of statements for monitoring purposes.
- 3.5. In addition we have dealt with all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.
- 3.6. £4,500 has been drawn in respect of the remuneration of the joint liquidators.
- 3.7. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the R3 website <https://www.r3.org.uk/what-we-do/publications/professional/fees> or by requesting a copy from this office in writing or by telephone.

4. JOINT LIQUIDATORS' EXPENSES

- 4.1. A schedule of all expenses incurred in the period has been detailed in Appendix III.

5. MEMBERS' RIGHTS

- 5.1. Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in the progress report.
- 5.2. Within 14 days of receipt of the request, the joint liquidators must provide all of the information asked for, except so far as they consider that:
 - the time or cost of preparation of the information would be excessive, or
 - disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - they are subject to an obligation of confidentiality in respect of the information.
- 5.3. The joint liquidators are also required to give reasons for not providing all of the requested information.
- 5.4. Members with at least 10% in value of the total voting rights of all 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 the basis fixed for the joint liquidators' remuneration, the remuneration charged, or the expenses incurred by the joint liquidators as set out in the progress report are excessive.

- 5.5. The joint liquidators are bound by the 'Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code can be found at: <https://www.icaew.com/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>

6. LIABILITIES

- 6.1. No secured or preferential creditors' claims were received in the liquidation.
- 6.2. My office is in the process of declaring a dividend of 100p in the £ to the unsecured creditors. This comprises of a director's loan due to Ms Buswell in the sum of £4,319.15. Ms Buswell has waived her entitlement to statutory interest on this liability.
- 6.3. A notice for creditors' to claim was advertised in the London Gazette on 29 August 2018. No creditors' claims were arising as a result of the notice.
- 6.4. HMRC has confirmed that there are no tax liabilities outstanding against the Company, it does not intend to open any enquiries into the Company's tax affairs and it has no objection to the closure of the liquidation.

7. RETURN ON CAPITAL

- 7.1. The Company had issued 6,000 ordinary shares.
- 7.2. On 23 August 2018, a first distribution was declared at the rate of £119.17 per share to the member totalling £715,000.00.



Christine Francis
Joint Liquidator

Liquidators' receipts and payments account

Bayswater Mill Caravans (Oxford) Limited (In Liquidation)

	Declaration of Solvency £	From 21/08/2018 To 20/08/2019 £	From 21/08/2018 To 20/08/2019 £
RECEIPTS			
Cash at bank	724,948.00	724,948.33	724,948.33
Corporation tax repayment		17,180.12	17,180.12
Interest gross of tax		76.88	76.88
		<u>742,205.33</u>	<u>742,205.33</u>
PAYMENTS			
Statutory advertising		230.85	230.85
Specific penalty bond		205.00	205.00
Bank charges		10.50	10.50
Liquidators' fees		4,500.00	4,500.00
Ordinary shareholders		715,000.00	715,000.00
		<u>719,946.35</u>	<u>719,946.35</u>
Net Receipts/(Payments)		<u>22,258.98</u>	<u>22,258.98</u>
MADE UP AS FOLLOWS			
Bank NIB as at 25.3.2019			21,271.81
VAT control account			987.17
			<u>22,258.98</u>

EXAMPLES OF WORK UNDERTAKEN IN A LIQUIDATION

Bayswater Mill Caravans (Oxford) Limited (In Members' Voluntary Liquidation)

Examples of the work which may be undertaken, but which is not limited to, include:

STATUTORY COMPLIANCE, ADMINISTRATION AND PLANNING

- Appointment process
- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms including declaration of solvency, change of registered office form, notice of appointment and the resolution to wind up
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette
- Convening and holding meetings of members
- Obtaining approval for the basis of fees from members
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)
- Preparation and filing (with the Registrar of Companies, Land Registry and all persons claiming an interest in the property) of notices of disclaimer in relation to leasehold premises
- Preparation and distribution of progress reports to members
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Review of the Company's redirected post
- Written and verbal communications with the unsecured creditors
- Written and verbal communication with employees
- Dealing with lease and hire purchase creditors in conjunction with our agents
- Liaising with the Company's former professional advisors and bankers
- Correspondence with compliance department in respect of on-going case issues/matters.
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Dealing with pension issues
- Arrangement and review of insurance policies in relation to the Company's assets
- Preparation and submission of corporation tax returns
- Obtaining tax clearance

- Preparation and submission of VAT returns
- Chargeable gains tax calculations
- Closure formalities.

ASSET REALISATIONS

- Identifying, securing and insuring the assets
- Instructing agents to value assets
- Liaising with agents regarding the realisation of assets
- Liaising with solicitors regarding the realisation of assets
- Liaising with secured creditors regarding the realisation of charged assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Written and verbal correspondence with debtors.
- Monitoring and collection of outstanding debtors, retentions and work in progress.
- Property, business and asset sales.
- Tax reclaims
- Review of interest rate hedging products

DISTRIBUTIONS TO CREDITORS AND MEMBERS

- The processing and submission of the relevant forms to the Redundancy Payments Directorate.
- Processing of creditors' proof of debt forms and entering onto IPS system.
- Liaising with agents in relation to the agreement of creditor claims
- Liaising with solicitors in relation to contentious proof of debt forms
- Agreement of creditors' claims (including employees and other preferential creditors)
- Calculation and payment of dividends
- Preparation of distribution paperwork including the notice of declaration.

BREAKDOWN OF EXPENSES

BAYSWATER MILL CARAVANS (OXFORD) LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION) ("THE COMPANY")

For the period of: 21/08/2018 to 20/08/2019:

Cost description	Cost incurred £	Cost drawn £
Statutory advertising	230.85	230.85
Specific penalty bond	205.00	205.00
 Total	 435.85	 435.85
Total undrawn costs carried forward		Nil

FOR MORE INFORMATION:

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+44 (0)1923 236622

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