

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A22 *A7AG6EL7*
18/07/2018 #124
COMPANIES HOUSE

1 Company details

Company number 0 0 8 0 9 5 3 7

Company name in full Bulk Tippers (Cheshire) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gordon Allan Mart

Surname Simmonds

3 Liquidator's address

Building name/number Crown House

Street 217 Higher Hillgate

Post town Stockport

County/Region Cheshire

Postcode S K 1 3 R B

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other liquidator

Use this section to tell us about
another liquidator.

Notice of progress report in voluntary winding up

04/17 Version 1.0

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.

Gordon A.M. Simmonds

Simmonds & Company

Crown House

217 Higher Hillgate

Stockport

Cheshire

Postcode

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DX

0161 476 5445

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

BULK TIPPERS (CHESHIRE) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

17TH JULY 2018

BULK TIPPERS (CHESHIRE) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

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BULK TIPPERS (CHESHIRE) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

17TH JULY 2018

1. **INTRODUCTION**

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous correspondence to Creditors.

2. **BACKGROUND**

Company Name:	Bulk Tippers (Cheshire) Limited ("the Company")
Registered Office:	Crown House, 217 Higher Hillgate, Stockport, Cheshire, SK1 3RB
Registered Number:	00809537

APPOINTMENT DETAILS

Name of Liquidator:	Gordon A.M. Simmonds
Address of Liquidator:	Crown House, 217 Higher Hillgate Stockport, Cheshire, SK1 3RB
Date of Appointment of Liquidator:	20 th June 2014
Meeting of Creditors:	20 th June 2014 ("S98 Meeting")
Period of Report:	20 th June 2017 to 19 th June 2018 ("the Period")

3. **ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvency estate, they assist in the efficient and compliant progressing of the liquidation, which ensures I and my staff carry out our work to high professional standards. The narrative details of the tasks carried out in the Period may be found at Appendix IV.

4. **ASSET REALISATIONS**

The Liquidators receipts and payments account for the Period is attached at Appendix I.

Assets

Assets realised during the Period include:

Book Debts

A sum received of £673.88 by way of an unsecured dividend from an insolvent debtor.

Bank Interest

A sum received of £0.54

The remaining debtor continues to be pursued. Numerous invoices have been approved for payment although this has yet to be made.

5. **INVESTIGATION**

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or matters that justified further investigations.

There were no matters that justified further investigation in the circumstances of this appointment.

A return of on any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that such a return has been submitted.

6. **CREDITORS CLAIMS AND DIVIDEND PROSECTS**

Unsecured Creditors

Agreed creditors' claims amount to £73,922.36.

Dividend Prospects



BULK TIPPERS (CHESHIRE) LIMITED – IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

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A dividend of 17.3p in the £ was declared and paid on 3rd October 2016. At present, I am unable to predict the level of any further dividend.

7. **COSTS AND EXPENSES**

The payments shown on the summary of the receipts and payments at Appendix I are in the main self-explanatory.

Statement of Affairs Fee

The statement of affairs fee of £3,000 was approved at the S98 Meeting and has been drawn.

Liquidator's Remuneration

The Liquidator's remuneration was approved on a time costs basis in relation to this assignment as authorised by creditors at the S98 meeting in accordance with the following resolution:

"That the liquidator's fees be fixed by reference to the time given by the liquidator and his staff in attending to matters arising on the winding-up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available".

Summary of Costs

The Liquidator's time costs for the Period totals £2,495 representing 11.20 hours at an average hourly rate of £222.77. No funds were drawn during the Period. The time costs are detailed at Appendix II.

The total time costs incurred since commencement of this assignment totals £19,351 representing 80.20 hours at an average hourly rate of £241.28. A total sum of £13,500 has been drawn. These time costs are also detailed at Appendix III.

Liquidator's Disbursements

No disbursements were paid during the Period.

Information about this insolvency process may be found on the R3 website at

www.creditorinsolvencyguide.co.uk

17TH JULY 2018

A copy of “A Creditors Guide to Liquidators’ Fees” may be found at:

www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf

A hard copy of the Creditors Guide may be obtained on request.

8. **CREDITORS’ RIGHTS**

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator’s remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question) apply to court to challenge the amount and/or basis of the Liquidator’s fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. **EC REGULATIONS**

The Company’s centre of main interest was England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

10. **CONCLUSION**

Once the remaining debtor has paid the approved invoices, the estate will be closed.

Yours faithfully,
For and on behalf of Bulk Tippers (Cheshire) Limited.



Gordon A.M. Simmonds.
Liquidator.



Bulk Tippers (Cheshire) Ltd - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments
20th June 2017 To 19 June 2018

S of A £		As Previously Reported	20/06/17 to 19/06/18	Total £
<u>Receipts</u>				
700	Fixtures & Fittings	NIL	NIL	NIL
25,371	Book Debts	14,682.49	673.88	15,356.37
21,733	Cash at Bank	22,893.73	NIL	22,893.73
NIL	Bank Interest Net of Tax	16.49	0.54	17.03
13,700	Loans & Advances	NIL	NIL	NIL
1,290	Cheques in Hand	1,290.38	NIL	1,290.38
62,794		38,883.09	674.42	39,557.51
<u>Payments</u>				
	Legal Fees	(10.00)	NIL	(10.00)
	Debt Collection Fees	(88.00)	NIL	(88.00)
	Statement of Affairs Fee	(3,000.00)	NIL	(3,000.00)
	Liquidator's Fee	(13,500.00)	NIL	(13,500.00)
	Vat Receivable	(946.68)	NIL	(946.68)
	Unsecured Creditors	(12,727.57)	(68.39)	(12,795.96)
	Specific Bond	(420.00)	NIL	(420.00)
	Search Fees	(13.00)	NIL	(13.00)
	Case Management Fee	(110.00)	NIL	(110.00)
	Advertising	(399.90)	NIL	(399.90)
		(31,215.15)	(68.39)	(31,283.54)
Cash In Hand		7,667.94	606.03	8,273.97



Bulk Tippers (Cheshire) Ltd - in Liquidation
Time and Charge Out Summary
For The Period 20th June 2017 to 19th June 2018



<u>Classification of Work</u>	<u>Hours</u>			<u>Total Costs</u> £	<u>Average Hourly Rate</u> £
	<u>Liquidator</u>	<u>Administration Staff</u>	<u>Secretarial Staff</u>	<u>Total Hours</u>	
Administration & Planning	1.00	6.20		7.20	256.25
Realisation of Assets		0.90		0.90	250.00
Creditors		0.60		0.60	250.00
Investigations					
Review					
Case Specific Matters					
Taxation			2.50	2.50	110.00
Annual Meetings and Returns					
TOTAL HOURS	1.00	7.70	2.50	11.20	222.77
TOTAL COSTS - £	295.00	1925.00	275.00	2495.00	

Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



Bulk Tippers (Cheshire) Ltd - in Liquidation

Time and Charge Out Summary

For The Period 20th June 2014 to 19th June 2018

Classification of Work	Hours				Total Costs £	Average Hourly Rate £
	Liquidator	Administration Staff	Secretarial Staff	Total Hours		
Administration & Planning	3.30	22.40		25.70	6573.50	255.78
Realisation of Assets	1.60	12.60		14.20	3622.00	255.07
Creditors	2.90	12.40		15.30	3955.50	258.53
Investigations		4.20		4.20	1050.00	250.00
Review		1.50		1.50	375.00	250.00
Debt Collections		2.50		2.50	625.00	250.00
Taxation						
Annual Meetings and Returns		9.30	7.50	16.80	3150.00	187.50
TOTAL HOURS	7.80	64.90	7.50	80.20		241.28
TOTAL COSTS - £	2301.00	16225.00	825.00		19351.00	

Appendix IV

Detailed list of work undertaken for Bulk Tippers (Cheshire) Ltd Limited In Creditors' Voluntary Liquidation for the review period 20th June 2017 to 19th June 2018

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage
Reports	Preparing annual progress report
Closure	Review case to ensure all matters have been finalised
Investigations	
SIP 2 Review	Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Dealing with disputes
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD



Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner	295 per hour
Senior Manager	250 per hour
Manager	195 per hour
Secretarial/Administration support staff	110 per hour

BULK TIPPERS (CHESHIRE) LIMITED

The following resolutions will be proposed at the meeting:

- 1) That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available.

The liquidator advised that the following charge-out rates would be applied and that Simmonds & Company reserve the right to amend these rates from time to time during the course of the liquidation - any material amendments to these rates to be advised to creditors and or the Liquidation Committee in the next statutory report.

<i>Grade of Staff</i>	<i>Hourly rate £'s (excluding VAT) At 1st January 2014</i>
Principal	295
Senior Manager	250
Manager	195
Secretarial/other support staff	110

- 2) That, in accordance with the revised Statement of Insolvency Practice 9, the liquidators be authorised to draw disbursements for services provided by their own firm in respect of mileage, at a maximum of 50p per mile (up to 2,000cc) or 70p per mile (over 2,000cc). All other disbursements to be reimbursed at cost.

As from 1st May 2013, no category 2 disbursements will be charged, with the exception of mileage.

- 3) That Simmonds & Company fees for assisting with the meeting held under section 98 of The Insolvency Act 1986 shall be fixed at £3,000 plus VAT and disbursements plus VAT.

