

LIQ03

Notice of progress report in voluntary winding up



Companies House

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26/01/2018

#170

COMPANIES HOUSE

1 Company details

Company number 0 0 9 8 5 6 9 7

Company name in full A.B & J. Ekin Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Allan Christopher

Surname Cadman

3 Liquidator's address

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

Country

4 Liquidator's name ①

Full forename(s) Stephen James

Surname Wainwright

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	d	3	m	0	m	1	y	2	y	0	y	1	y	8
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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	Matthew Ellidge									
Company name	Poppleton & Appleby									
Address	16 Oxford Court									
	Bishopsgate									
Post town	Manchester									
County/Region										
Postcode	M	2		3	W	Q				
Country										
DX										
Telephone	0161 228 3028									

**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

A.B & J. EKIN LIMITED
(In Members' Voluntary Liquidation)

ANNUAL PROGRESS REPORT TO 1ST DECEMBER 2017

Allan Christopher Cadman
Stephen James Wainwright

Poppleton & Appleby
16 Oxford Court, Bishopsgate, Manchester, M2 3WQ

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1. Receipts and Payments Account for the period for the period from 2 December 2016
2. Poppleton & Appleby Charging Policy Document

1. INTRODUCTION

Allan Christopher Cadman (IP number: 9522) and Stephen James Wainwright (IP number 5306) of Poppleton & Appleby, 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ were appointed Joint Liquidators of A.B & J. Ekin Limited ("the Company") on 2 December 2016.

The purpose of this report is to detail my acts and dealing as Joint Liquidator of A.B & J. Ekin Limited (In Liquidation) ("the Company") for the year ended 1st December 2017 and it should be read in conjunction with my previous correspondence to members.

The details of the Company are as follows:

Registered office: 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ
Former Registered Office: Dinting Trading Estate, Dinting Lane, Glossop, Derbyshire, SK13 7NU
Registered Number: 00985697
Other trading names:

2. A DESCRIPTION OF WORK CARRIED OUT

In addition to the narrative description of work carried out given under 3. Receipts & Payments, below, there is other work which as Joint Liquidator, I am required to carry out in order to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of this work is set out below:

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of case diaries VAT deregistration Post appointment VAT/CT returns
Bank account administration	Preparing correspondence opening accounts 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
Member reports	Responding to members' queries Preparing and issuing proposed final account

Realisation of Assets	
Cash At Bank	Liaising with members regarding closure of bank account Handling funds received
Insurance	Monitoring and recovery of refund of premium
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Seeking tax clearance
Processing proofs of debt	Correspondence with HMRC seeking final POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice to submit POD Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend

3. RECEIPTS & PAYMENTS

My Receipts and Payments Account for the period ending 1st December 2017 is attached at Appendix 1.

I have detailed below key information about asset realisations and payments.

RECEIPTS

Cash at Bank

The Company's bank account was closed and the closing balance of £172,635.90 was transferred to the Liquidation account. This is broadly in line with the Directors' Declaration of Solvency.

Interest

The sum of £14.63 has accrued in respect of interest on funds held in the Joint Liquidators' designated account with The Royal Bank of Scotland plc.

Insurance Refund

The sum of £341.29 has been received in respect of the anticipated refund of an insurance premium.

PAYMENTS

Specific Bond

In all formal insolvency matters, office holders are required to put in place security for the proper performance of their functions. This security is known as a Bond and in this matter the specific premium payable has amounted to £396.00 and was payable to AUA insolvency Risk Services Limited.

Statutory Advertising

The Joint Liquidators have placed the following legal notices in the Gazette through their advertising agents, Courts Advertising Limited:

- Resolution and Notice of Joint Liquidators' Appointment
- Notice to creditors to submit claims

The sum of £253.80 has been paid to Courts Advertising Limited in this regard.

Accountancy Fees

The sum of £2,450.00 plus VAT was discharged to P M & M Accountants in respect of work provided to the Company in concluding the final tax position. Whilst this amount was in the Declaration of Solvency as a creditor, the date of the invoice was post appointment and hence is treated as a cost of the Liquidation.

4. CREDITORS' CLAIMS

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims. Whilst no formal proof was received, the claim was effectively admitted upon a corporation tax statement.

No other creditors have submitted claims.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total paid (£)
15/08/2017	Non-preferential unsecured creditors – 100p in the £ Statutory interest	£23,200.19

5. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total distributed (cash) (£)
08/12/2016	£69.97	£140,000.00
28/02/2017	£ 1.00	£ 2,001.00
22/09/2017	£ 0.75	£ 1,500.00
13/11/2017	£ 0.10	£ 190.83

6. THE JOINT LIQUIDATORS' REMUNERATION & EXPENSES

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a fixed amount of £3,000.00. This fee has been paid.

Joint Liquidators' Disbursements

Category 1: Category 1 disbursements are those discharged to independent third parties (e.g. Bordereaux fees, advertising etc). As outlined in the expenditure explained above, the following Category 1 disbursements have been incurred. These are clearly disclosed within the attached receipts and payments account (net of VAT):

	In period £	In Liquidation £
Statutory Advertising	253.80	253.80
Specific Bond	396.00	396.00

Category 2: Category 2 disbursements are payments to the office holder which include elements of shared or overhead costs. No Category 2 disbursements have been drawn.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:

<https://www.r3.org.uk/index.cfm?page=1210>

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

7. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

8. CONCLUSION

The administration of the Liquidation will continue in order to finalise the following outstanding matters.

Following discharge of the claim of HM Revenue & Customs, the Joint Liquidators sought tax clearance to conclude the Liquidation without response.

The Joint Liquidators sought to conclude the Liquidation and a notice of proposed final account was issued on 15th November 2017. No formal response was received from the shareholders. In the intervening period and outside of this reporting period, HM Revenue & Customs contacted the Joint Liquidators' office by telephone verbally claiming statutory interest.

At this stage, this matter remains under review and hence the necessity of this annual progress report.

The previous report of proposed final account is now to be disregarded as the Joint Liquidators are unable to formally conclude the Liquidation.

If you require any further information please contact Matthew Ellidge on (0161) 228 3028.



Allan Christopher Cadman
JOINT LIQUIDATOR

A.B & J. Ekin Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/12/2016 To 01/12/2017 £	From 02/12/2016 To 01/12/2017 £
	ASSET REALISATIONS		
172,686.00	Cash at Bank	172,635.90	172,635.90
	Interest Gross	14.63	14.63
341.00	Insurance Refund	341.29	341.29
		<u>172,991.82</u>	<u>172,991.82</u>
	COST OF REALISATIONS		
	Statutory Advertising	253.80	253.80
	Specific Bond	396.00	396.00
(2,500.00)	Accountancy Fees	2,450.00	2,450.00
	Liquidators Fees	3,000.00	3,000.00
		<u>(6,099.80)</u>	<u>(6,099.80)</u>
	UNSECURED CREDITORS		
	HM Revenue & Customs: CT	23,200.19	23,200.19
		<u>(23,200.19)</u>	<u>(23,200.19)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	143,691.83	143,691.83
		<u>(143,691.83)</u>	<u>(143,691.83)</u>
170,527.00		<u><u>0.00</u></u>	<u><u>0.00</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>



Allan Christopher Cadman
Joint Liquidator

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1ST JUNE 2017

Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases.

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees.

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report.

Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate.

Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis.

Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests.

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows:

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels.

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm.

Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement.

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis.

Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements.

Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.
- This Firm will seek to recover Category 2 disbursements in respect of the following:

Storage of records (per box per quarter) (when not rechargeable as a Category 1 expense)	£6.00
Partner/staff mileage (per mile)	£0.45

VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC.

FURTHER INFORMATION: Creditors Rights

SIP9⁹ provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from the following website:

Association of Business Recovery Professionals at:
https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf

Alternatively, a copy can be provided by request to either office.

16 OXFORD COURT
BISHOPSGATE
MANCHESTER M2 3WQ

TEL 0161 228 3028
FAX 0161 228 2335

THE MEDIA CENTRE
7 HUMBERLAND STREET
HUDDERSFIELD HD1 1RL

TEL 01484 437 432
FAX 01484 483 100

Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability.

Poppleton & Appleby is the trading style of Churchill Corporate Solutions LLP which is a limited liability partnership registered in England and Wales, registered number OC393802. Registered Office: St Crispins House, St Crispins Way, Haslingden, Lancashire BB4 4PW. A full list of members is available for inspection at 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ.

WEB pandamanchester.co.uk