

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 01396246

Company name in full Edward Page Fittings Limited

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

2 Liquidator's name

Full forename(s) Matthew

Surname Dix

3 Liquidator's address

Building name/number Cartergate House

Street 26 Chantry Lane

Post town Grimsby

County/Region North East Lincolnshire

Postcode DN31 2LJ

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

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

M. Dix

X

Signature date

d 2

d 1

m 1

m 1

y 2

y 0

y 2

y 2

LIQ14

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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 **Debra Smith**

Company name **Wilkin Chapman Business**

Solutions Limited

Address **Cartergate House**

26 Chantry Lane

Post town **Grimsby**

County/Region **North East Lincolnshire**

Postcode

D	N	3	1		2	L	J
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Country

DX

Telephone **01472 246666**



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

Edward Page Fittings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 8 May 2015 To 21 November 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Short Leasehold	NIL	
Uncertain	Improvements to Property	NIL	
2,500.00	Plant & Machinery	13,425.00	
150.00	Fixtures & Fittings	NIL	
3,000.00	Motor Vehicle	4,500.00	
2,000.00	Stock	5,000.00	
Uncertain	Book Debts	2,663.00	
1,000.00	Goodwill	1,000.00	
			26,588.00
	OTHER REALISATIONS		
	Bank interest, gross	8.68	
	Sundry refunds	683.80	
			692.48
	COST OF REALISATIONS		
	Petition Fees	920.00	
	Specific bond	296.00	
	Company Search	1.00	
	Preparation of Statement of affairs	5,000.00	
	Mileage	67.32	
	Liquidator's fees	17,650.54	
	Committee expenses	181.67	
	Irrecoverable VAT	3,082.80	
	Non Payable	(2,208.33)	
	Agents'/Valuers' fees	437.50	
	Room Hire	137.50	
	Legal fees	1,162.00	
	Telephone/Printing/Fax	34.95	
	Postage	53.78	
	Storage costs	46.50	
	Re-direction of mail	160.00	
	Statutory advertising	201.00	
	Software Charges	56.25	
			(27,280.48)
	FLOATING CHARGE CREDITORS		
(24,985.91)	Lloyds Bank plc	NIL	
			NIL
	UNSECURED CREDITORS		
(140,970.70)	Trade & Expense	NIL	
(10,000.00)	Director's Loan Account (C. Clews)	NIL	
(83,719.56)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(15,100.00)	Ordinary shareholders	NIL	
			NIL

Edward Page Fittings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 8 May 2015 To 21 November 2022

Statement of Affairs £	£	£
(266,126.17)		(0.00)
REPRESENTED BY		
		NIL

Edward Page Fittings Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

Wilkin Chapman Business Solutions Limited Cartergate House
26 Chantry Lane
Grimsby
North East Lincolnshire
DN31 2LJ

Registered Number

01396246

Appointment Details

First Partner - Matthew Dix

Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ

Appointment Date - 19/03/2021

Changes to Office Holders

Catherine Lee-Baggaley ceased on 19/03/2021

Ian Michael Rose ceased on 18/07/2022

Additional Information

Dividends / Distributions / Consigned Funds : E = Equalising

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Short leasehold and improvements to property

Details of Basis of Remuneration

Time Costs

Statement of Remuneration / Expenses

For period 08/05/2015 to 21/11/2022

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Petition Fees	920.00	0.00	0.00	920.00
Specific bond	296.00	0.00	0.00	296.00
Company Search	1.00	0.00	0.00	1.00
Preparation of Statement of affairs	5,000.00	0.00	0.00	5,000.00
Mileage	67.32	0.00	0.00	67.32
Liquidator's fees	17,650.54	0.00	0.00	17,650.54
Committee expenses	181.67	0.00	0.00	181.67
Non Payable	(2,208.33)	0.00	0.00	(2,208.33)

Edward Page Fittings Limited
(In Liquidation)
Statement of Remuneration / Expenses
For period 08/05/2015 to 21/11/2022

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Irrecoverable VAT	3,082.80	0.00	0.00	3,082.80
Agents'/Valuers' fees	437.50	0.00	0.00	437.50
Room Hire	137.50	0.00	0.00	137.50
Legal fees	1,162.00	0.00	0.00	1,162.00
Telephone/Printing/Fax	34.95	0.00	0.00	34.95
Postage	53.78	0.00	0.00	53.78
Storage costs	46.50	0.00	0.00	46.50
Re-direction of mail	160.00	0.00	0.00	160.00
Statutory advertising	201.00	0.00	0.00	201.00
Software Charges	56.25	0.00	0.00	56.25
	27,280.48	0.00	0.00	27,280.48

Statement on Fee / Expenses Estimates

FINAL ACCOUNT

Edward Page Fittings Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Trading
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 08/05/2022 to 20/09/2022 and for the period 08/05/2015 to 20/09/2022
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period 08/05/2022 to 20/09/2022 and 08/05/2015 to 20/09/2022
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate
- Appendix VII - Full Charge Out and Expenses Summary

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Short Leasehold	Uncertain	0.00	Nil	0.00
Improvements to Property	Uncertain	0.00	Nil	0.00
Plant and Machinery	2,500.00	13,425.00	Nil	13,425.00
Fixtures and Fittings	150.00	0.00	Nil	0.00
Motor Vehicle	3,000.00	4,500.00	Nil	4,500.00
Stock	2,000.00	5,000.00	Nil	5,000.00
Book Debts	Uncertain	2,663.00	Nil	2,663.00
Goodwill	1,000.00	1,000.00	Nil	1,000.00
Overdrawn Director's Loan Account ("DLA")	N/A	0.00	Nil	0.00
Bank Interest (gross)	-	8.68	Nil	8.68

Expenses

Expense	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidators fees	47,457.75	Uncertain	Uncertain
Legal Costs	1,162.00	Nil	1,162.00
Petition fees	920.00	Nil	920.00
Agents'/Valuers' fees	437.50	Nil	437.50
Advertising	201.00	Nil	201.00
Bonding	296.00	Nil	296.00
Room Hire	137.50	Nil	137.50
Redirection of Mail	160.00	Nil	160.00
Postage	57.64	Uncertain	Uncertain
Printing/Fax	51.00	Uncertain	Uncertain
AML Searches	1.00	Nil	1.00
Mileage	67.32	Nil	67.32
Irrecoverable VAT	500.00	Nil	500.00
Storage Costs	139.14	Nil	139.14
Software Charges	93.75	Nil	93.75

Dividend prospects

There was no dividend payable to any class of creditor.

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

INTRODUCTION

The purpose of this report is to detail my acts and dealing of the Liquidator for the period of the administration of the liquidation and it should be read in conjunction with previous correspondence to creditors and earlier progress reports, as set out in the table below.

Previous Progress Reports		
Description	Period covered by report	Date of Report
Progress Report No. 1	08/05/2015 to 07/05/2016	20/05/2016
Progress Report No. 2	08/05/2016 to 07/05/2017	06/07/2017
Progress Report No. 3	08/05/2017 to 07/05/2018	05/07/2018
Progress Report No. 4	08/05/2018 to 07/05/2019	07/06/2019
Progress Report No. 5	08/05/2019 to 07/05/2020	20/05/2020
Progress Report No. 6	08/05/2020 to 07/05/2021	26/05/2021
Progress Report No. 7	08/05/2021 to 07/05/2022	31/05/2022

Where I make reference to a reporting period in this report, I refer to the period 8 May 2022 to 20 September 2022, being the period since my last progress report.

ADMINISTRATION AND PLANNING**Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is 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 insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

An initial review of the Company's affairs was carried out following the commencement of the liquidation. This included seeking information from the director, making enquiries of the Company's accountant, reviewing information from creditors, and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment revealed various bank transactional queries, which were subsequently resolved by the director. This enabled us to conclude our reconciliation into an apparent overdrawn director's loan account debt due; demand was issued of £37,641. This debt was disputed.

We therefore instructed solicitors at Wilkin Chapman LLP (an associated business) to advise upon the merits of, and pursue recovery of the claim. Our solicitors issued demand which received no response. Our solicitor was subsequently provided with some information in mitigation of the debt claimed. They have subsequently advised they did not believe on-going litigation would result in any recovery for the benefit of creditors. Following their advice, we have therefore concluded this matter and the costs of pursuing will be written off.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Assets

As per the Statement of Affairs the Company had assets consisting of, a short leasehold, improvements to property, plant and machinery, fixtures and fittings, stock, a motor vehicle, goodwill and book debts.

The short leasehold and the improvements to property were listed in the Statement of Affairs with book values of £4,529.00 and £3,433.00 respectively and uncertain estimated to realise values. It was considered unlikely that any benefit would be realised for creditors from the improvements to the property or the short leasehold, the Liquidator has written off both the improvements to the property and the short leasehold, as they hold no realisable value.

The plant and machinery, fixtures and fittings and stock, and a motor vehicle were valued by Lahar Consultants Limited, who are professional independent agents with adequate professional indemnity insurance, prior to the creditors' meeting and were estimated to realise £7,650.00 collectively on a forced sale basis. An offer was received from EP Laboratory Fittings Limited, an associated Company by way of common directorship, for the sum of £20,300.00 plus VAT for the plant and machinery, fixtures and fittings, and stock, with a further offer of £4,500.00 for the motor vehicle, which was accepted on the recommendation of the agent. The motor vehicle and stock have been paid for in full.

Payments were being made by way of monthly instalments of £250.00 per month for the plant and machinery and the fixtures and fittings with the total sum of £13,425.00 being received. However, the Liquidator agreed on a temporary hold of payments to allow the director time to collate information together in respect of the overdrawn DLA as noted above. Payments did not recommence despite the

agreement, and this was subsequently forwarded to Wilkin Chapman LLP, an associated company, to pursue this matter further. Our solicitors attempted to contact the associated company on numerous occasions, with no response being received. The case was passed to High Court Enforcement to pursue the director but this was returned as unenforceable and therefore the balance of £3,821.82 was written off as uneconomical to pursue.

Also listed in the Statement of Affairs was the goodwill of the Company with an estimated to realise value of £1,000.00. The goodwill was also sold to EP Laboratory Fittings Limited for the sum of £1,000.00. Payment has been received in full in respect of the goodwill and no further realisation will be made.

Book debts

The book debts had a book value of £2,663.00 and an estimated to realise value of nil in the Statement of Affairs. The Liquidator originally agreed for the director, Mr Christopher Clews, to collect the book debts on behalf of the Liquidator. However, this was unsuccessful, and no information was forthcoming to enable the Liquidator to pursue the outstanding book debts themselves, despite numerous requests being made. Due to this, the Liquidator instructed Foreman & Co Solicitors to commence legal action to pursue the director for the outstanding information in respect of the book debts due to the Company. After numerous letters, the director eventually responded to the solicitors and advised that he had kept the payments and agreed to a payment plan of £500.00 per month in order to settle the outstanding debts due to the Company. The solicitors forwarded the balance of £2,663.00 to the Liquidator. No further realisations will be made in respect of book debts.

Overdrawn Directors Loan Account

Please refer to the details noted above in Enquires and Investigations.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Fixed and Floating charge	23 June 1984	Lloyds Bank Plc

The debt due to the Bank at the date of appointment was approximately £24,985.91 excluding charges and accruing interest. Asset realisations were insufficient to repay the Bank.

Preferential creditors

There were no preferential creditors in the liquidation.

Unsecured creditors

HMRC was shown to be owed £83,719.56. A claim of £97,572.00 has been received in respect of its unsecured liability.

The trade and expense creditors as per the statement of affairs totalled £140,970.70, and the total amount of unsecured creditors in the statement of affairs was £234,690.26. Unsecured creditors' claims have been received in the total sum of £126,533.36. There were insufficient funds to make a distribution to unsecured creditors.

Dividends

There were insufficient realisations to pay a dividend to any class of creditor.

ETHICS

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obliged to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £5,000.00 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs at the initial meeting of creditors on 8 May 2015.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account and has been paid in full.

The Liquidators fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The Liquidators remuneration stated in the is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved at the initial meeting of creditors held on 8 May 2015.

The Liquidators time costs for the period covered by this report amount to £1,408.75, and for the entire period of the administration of the liquidation their time costs amount to £47,457.75. These time costs are set out in more detail in Appendices III and IV. The Liquidator has drawn £17,262.37 in respect of these time costs and the remaining costs will be written off upon final closure of this matter.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole.

The category 1 expenses paid for in the period 08/05/2015 to 20/09/2022 total £3,872.64, are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

The category 2 expenses for the period 08/05/2015 to 20/09/2022 total £351.21. The basis of calculation of this category of expense was disclosed to creditors to their approval, which was given on 8 May 2015, and are also detailed at Appendix VII.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at www.wilkinchapman.co.uk/business-solutions. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

Other professional costs Solicitors

Clock Chambers were instructed as legal advisors in relation to the dismissal of the winding up petition prior to the liquidation. Their costs were agreed on the basis of a fixed fee of £330.00 and have been paid in full.

Foreman & Co were instructed as legal advisors to assist in the recovery of the book debts due to the Company. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' total costs amount to £832.00 plus VAT have been paid in full.

The Liquidator instructed solicitors from Wilkin Chapman LLP, to pursue the director in respect of the overdrawn DLA which was subsequently written off as uneconomical to pursue further. The Liquidator also instructed Wilkin Chapman LLP to pursue EP Laboratory Fittings in relation to outstanding payments due for the assets of the Company. Their costs were agreed on the basis of a commission of 15% of realisations. As no realisations were made, no fees have been paid to Wilkin Chapman LLP. Legal disbursements incurred since instruction amount to £953.00 plus VAT. As no realisations were made, and no disbursements have been paid.

As mentioned above, Wilkin Chapman LLP is an associate of the Liquidators' firm, and Matthew Dix is a partner in Wilkin Chapman LLP. On 22 December 2020, creditors passed the following resolution authorising the Liquidator to instruct Wilkin Chapman LLP:

That the Liquidator be authorised to pay the fees of Wilkin Chapman LLP (an associated Company) in respect of any legal or recoveries work. Legal fees will be charged on a time costs basis and will be subject to an initial cap of £5,000.00 plus VAT and disbursements, such cap may only be varied by further creditor approval. The costs of Wilkin Chapman LLP in relation to recoveries will be 15% of any realisations, plus VAT and disbursements, and will not be subject to the above cap; these costs are comparable to other solicitors in the region.

Agents and Valuers

Lahar Consultants limited were instructed as agents and valuers in relation to valuing the tangible assets of the Company prior to the liquidation. Their costs were agreed on the basis of a fixed fee of £150.00 plus VAT which has been paid in full.

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 Liquidators 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators 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.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

For further information regarding this case please contact this office.

Signed:



Matthew Dix
Liquidator

Dated: 20 September 2022

Appendix I

Statutory Information

Company Name	Edward Page Fittings Limited
Former Trading Name	Keatvale Limited (26 October 1978 - 31 December 1979)
Company Number	01396246
Registered Office	Wilkin Chapman Business Solutions Limited , Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Former Registered Office	Clifford Works, 89 Bracebridge Street, Birmingham, B6 4PD
Officeholder	Matthew Dix
Officeholders address	Wilkin Chapman Business Solutions Limited, Cartergate House, 26 Chantry Lane, Grimsby, North East Lincolnshire, DN31 2LJ
Date of appointment	08 May 2015
Change in Office Holder	<p>Please be advised that Ian Michael Rose was removed as Joint Liquidator, following an order of the High Court, dated 18 July 2022, in proceedings entitled CR-2022-002064.</p> <p>On 19 March 2021 Catherine Lee-Baggaley was replaced by Matthew Dix of this firm, as Joint Liquidator, following an order of the High Court in proceedings entitled CR-2021-000464</p>

Appendix II

Receipts and Payments account for the period 08/05/2022 to 20/09/2022 and for the full period from 08/05/2015 to 20/09/2022

Edward Page Fittings Limited
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 08/05/2022 To 20/09/2022 £	From 08/05/2015 To 20/09/2022 £
RECEIPTS			
Short Leasehold	Uncertain	0.00	0.00
Improvements to Property	Uncertain	0.00	0.00
Plant & Machinery	2,500.00	0.00	13,425.00
Fixtures & Fittings	150.00	0.00	0.00
Motor Vehicle	3,000.00	0.00	4,500.00
Stock	2,000.00	0.00	5,000.00
Book Debts	Uncertain	0.00	2,663.00
Goodwill	1,000.00	0.00	1,000.00
Bank interest, gross		0.00	8.68
Non Payable		0.00	2,208.33
		<u>0.00</u>	<u>28,805.01</u>
PAYMENTS			
Petition Fees		0.00	920.00
Specific bond		0.00	296.00
Company Search		0.00	1.00
Preparation of Statement of affairs		0.00	5,000.00
Mileage		0.00	67.32
Liquidator's fees		4.21	17,262.37
Irrecoverable VAT		68.84	2,968.84
Agents'/Valuers' fees		0.00	437.50
Room Hire		0.00	137.50
Legal fees		0.00	1,162.00
Telephone/Printing/Fax		0.00	34.95
Postage		0.00	53.78
Storage costs		0.00	46.50
Re-direction of mail		0.00	160.00
Statutory advertising		0.00	201.00
Software Charges		0.00	56.25
Lloyds Bank plc	(24,985.91)	0.00	0.00
Trade & Expense	(140,970.70)	0.00	0.00
Director's Loan Account (C. Clews)	(10,000.00)	0.00	0.00
HM Revenue & Customs	(83,719.56)	0.00	0.00
Ordinary shareholders	(15,100.00)	0.00	0.00
		<u>73.05</u>	<u>28,805.01</u>
Net Receipts/(Payments)		<u>(73.05)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Estate Account		(5.05)	0.00
VAT Receivable / (Payable)		(68.00)	0.00
		<u>(73.05)</u>	<u>0.00</u>

Liquidator

Appendix III**Detailed list of work undertaken for Edward Page Fittings Limited in Creditors' Voluntary Liquidation for the full period to Closure.**

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 Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing 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 and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings File documents with Registrar of Companies
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate

FINAL ACCOUNT OF Edward Page Fittings Limited - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Other assets: Overdrawn DLA	Liaising with solicitors Reviewing bank statements and evidence provided by director Reconciling Overdrawn DLA Concluding overdrawn DLA uneconomical to pursue further and writing off.
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 Receipt of POD Adjudicating POD Request further information from claimants regarding POD

Current Charge-out Rates for the firm

Time charging policy

Support staff 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/Partners	375
Manager	275
Assistant Manager	225
Senior Administrator	200
Administrator	175
Cashier	150
Assistants and Support Staff	100

Appendix IV

Time cost information for period 08/05/2022 to 20/09/2022 and for the full period from 08/05/2015 to 20/09/2022

Time Entry - Detailed SIP9 Time & Cost Summary

EJ3RC - Edward Page Fittings Limited
From: 08/05/2022 To: 20/09/2022
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	0.00	0.00	0.75	0.00	0.75	131.25	175.00
IN-INV : Investigations	0.00	0.60	0.00	0.00	0.60	150.00	250.00
S3-STAT : Statutory & Compliance	0.20	0.30	5.50	0.00	6.00	1,127.50	187.92
Productive Time	0.20	0.90	6.25	0.00	7.35	1,408.75	191.67
Total Hours	0.20	0.90	6.25	0.00	7.35	1,408.75	191.67
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

EJ3RC - Edward Page Fittings Limited
To: 20/09/2022
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN : Administration & Planning	1.80	4.40	27.05	20.84	54.09	9,563.50	176.81
CR-CRED : Creditors & Distributions	0.00	1.30	11.50	2.70	15.50	2,640.00	170.32
IN-INV : Investigations	2.65	32.10	40.00	0.80	75.55	15,374.25	203.50
RA-FLTG : Asset Realisations / Contributions	6.75	0.50	41.20	2.70	51.15	10,842.50	211.97
S1-EMP : Employees	0.00	0.00	0.70	0.00	0.70	130.00	185.71
S3-STAT : Statutory & Compliance	3.20	8.30	30.30	0.00	41.80	8,907.50	213.10
Productive Time	14.40	46.60	150.75	27.04	238.79	47,457.75	198.74
Total Hours	14.40	46.60	150.75	27.04	238.79	47,457.75	198.74
Total Fees Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursement (Grouped By Analysis Code)

EJ3RC - Edward Page Fittings Limited
All Post Appointment Project Codes
To: 20/09/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Amount
Advertising: (D2ADVERT :)	201.00
Agents Costs: (D2AGENT :)	437.50
Bonding: (D2BONDING :)	296.00
Fax and Printing: (D2FAXPRINT :)	51.00
Mileage: (D2MILE :)	67.32
Postage: (D2POST :)	57.64
Mail Redirection: (D2REDIRECT :)	160.00
Room Hire: (D2RHIRE :)	62.50
Company Searches: (D2SEARCH :)	1.00
Software charges: (D2SOFTWARE :)	93.75
Storage Costs: (D2STOR :)	139.14
Total	1,566.85

Appendix V

Time costs summary for period, cumulative & comparison with estimate for Edward Page Fittings Limited IN CREDITORS VOLUNTARY LIQUIDATION

Work category	Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration & Planning	0.75	175.00	131.25	54.09	176.81	9,563.50
Creditors & Distributions	0.00	0.00	0.00	15.50	170.32	2,640.00
Investigations	0.60	250.00	150.00	75.55	203.50	15,374.25
Asset Realisations / Contributions	0.00	0.00	0.00	51.15	211.97	10,842.50
Employees	0.00	0.00	0.00	0.70	185.71	130.00
Statutory & Compliance	6.00	187.92	1,127.50	41.80	213.10	8,907.50

Appendix VI**Expenses summary for period, cumulative & comparison with estimate
for Edward Page Fittings Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Liquidators expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Category 1 Expenses		
Legal Costs	0.00	1,162.00
Petition fees	0.00	920.00
Irrecoverable VAT	0.00	500.00
Agents' / Valuers' fees	0.00	437.50
Advertising	0.00	201.00
Bonding	0.00	296.00
Room Hire	0.00	137.50
Redirection of Mail	0.00	160.00
Postage	0.00	57.64
AML Searches	0.00	1.00
Total Category 1 Expenses	0.00	3,872.64
Category 2 Expenses		
Travel / Mileage	0.00	67.32
Software	0.00	93.75
Telephone / Printing / Fax	0.00	51.00
Storage	0.00	139.14
Total Category 2 Expenses	0.00	351.21

Appendix VII

WILKIN CHAPMAN BUSINESS SOLUTIONS LIMITED EXPENSES AND CHARGEOUT RATES EFFECTIVE FROM 1 APRIL 2021

Expenses

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure. Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs.

Charging Policy of Wilkin Chapman Business Solutions Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Wilkin Chapman Business Solutions Limited and as they are incurred.

Category 2 expenses, the following items are recharged at the following rates:

- Where meeting rooms of Wilkin Chapman Business Solutions Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting. (Not applicable from 1 April 2021)
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile.
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month. (Not applicable from 1 April 2021)
- With effect from 1 April 2021 the Office Holder(s) reserve the right to recharge the costs incurred for offsite storage of books and records, currently 5p per box, per week. In addition, a recharge may occur for the collection and return of the books and records.
- The Office Holder(s) also reserve the right to recharge the costs incurred for the destruction of the books and records upon their release, currently £1.70 per box.
- Printing and photocopying is charged at 15p per sheet.
- Faxes are charged at 50p per sheet.
- IPS computer charge £6.25 per month, up to a maximum of £200 per case. (Not applicable from 1 October 2018).
- Stationery charged at £5.00 per file.

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£375
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units.

Please note that the above expenses and chargeout rates are the same as they were for Silke & Co Limited and have not changed since 1 October 2013, with the exception of the rate of the Insolvency Practitioner which increased from £350 on 1 April 2020.

Wilkin Chapman Business Solutions Limited
Charging Policy

Chargeout Rates

The officeholder has overall responsibility for the administration of the estate. The officeholder will be assisted by other members of staff in the insolvency case administration team, to whom tasks will be delegated. It is the officeholder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity, skill and experience actually required to perform it.

There are various grades of staff working in the officeholder's case administration team, and each grade is allocated an hourly charge out rate which is reviewed from time to time. Time spent by insolvency practitioners and all staff in relation to the insolvency estate is charged to the estate and is subject to VAT at the applicable rate, where appropriate. The minimum unit of time recorded is 6 minutes, and time is charged at the rates prevailing at the time the work is done.

Wilkin Chapman Business Solutions Limited's charge out rates are reviewed periodically, and the current hourly charge out rates, which are effective from 1 March 2022, are set out in the table below:

Grade	Rate (£)	Previous Rate (£)
Insolvency Practitioner	375	375
Senior Manager	300	-
Manager	275	275
Assistant Manager	250	225
Senior Administrator	200	200
Administrator	175	175
Cashier	150	150
Assistants and Support Staff	100	100

Expenses

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder, and then reimbursed to the office holder from the estate.

There are two categories of expense:

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

The following Category 2 expenses will be charged to a case, subject to creditor approval.

- Car Mileage – Charged at the rate of 45 pence plus VAT per mile
-

Payments to Associates

Any payments made by the office holder to associates must be disclosed and approved in the same manner as the office holder's remuneration or category 2 expenses.

Where the office holder instructs solicitors from Wilkin Chapman LLP, a firm associated with Wilkin Chapman Business Solutions Limited, their charges will be calculated by reference to time spent dealing with the matter, at their prevailing hourly rates plus VAT and disbursements. The relevant hourly rates are set out in the table below. Where Wilkin Chapman LLP are instructed by the officeholder to deal with any debt collection work, their fees will be calculated on the basis of 15% of realisations, plus VAT and disbursements.

Grade	Applicable Hourly Rates (£)
Senior Solicitor/Partner	250-300
Solicitor	146-250
Trainee Solicitors/Paralegals	112-146

Legal disbursements

Where solicitors are instructed, they may incur disbursements which will be recharged as a disbursement to the insolvent estate at cost. Such disbursements likely to be incurred, and the basis of their charge, are summarised (but not limited to) the following:

- Counsel fees charged at time costs plus VAT at the prevailing rate.
- Court fees at cost.
- Car Mileage – charged at the rate of 45 pence plus VAT per mile.
- Search fees charged at cost plus VAT.
- Telegraphic Transfer Fee – charged at the rate of £25 plus VAT per transfer.

In certain circumstances where contentious litigation is required the Liquidator may be required to obtain insurance to protect the Company against any adverse cost orders. Such premiums would be paid as an expense of the winding-up from the proceeds of any recoveries achieved.

In such circumstances, and given the inherent risk of litigation, Solicitors and Counsel may require the Liquidator, acting on behalf of the Company, to enter into conditional fee arrangements. The fees proposed on such arrangements shall be on an enhanced time basis.