

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



\*A7BL2Y6A\*

A14

03/08/2018

#289

COMPANIES HOUSE

### 1 Company details

Company number 0 1 4 8 2 6 2 6

Company name in full Kathcal Limited

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

### 2 Liquidator's name

Full forename(s) Leigh

Surname Holmes

### 3 Liquidator's address

Building name/number 5&6 Waterside Court

Street Albany Street

Newport

Post town

County/Region South Wales

Postcode N P 2 0 5 N T

Country UK

### 4 Liquidator's name ①

Full forename(s) Susan

Surname Purnell

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

### 5 Liquidator's address ②

Building name/number 5&6 Waterside Court

Street Albany Street

Newport

Post town

County/Region South Wales

Postcode N P 2 0 5 N T

Country UK

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

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

|           |     |     |     |     |     |     |     |     |
|-----------|-----|-----|-----|-----|-----|-----|-----|-----|
| From date | d 0 | d 8 | m 0 | m 6 | y 2 | y 0 | y 1 | y 7 |
| To date   | d 0 | d 7 | m 0 | m 6 | y 2 | y 0 | y 1 | y 8 |

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X  . 

X

Signature date

|     |     |     |     |     |     |     |     |
|-----|-----|-----|-----|-----|-----|-----|-----|
| d 3 | d 1 | m 0 | m 7 | y 2 | y 0 | y 1 | y 8 |
|-----|-----|-----|-----|-----|-----|-----|-----|

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.

Contact name **Christine McDougall**

Company name **Purnells**

Address **5&6 Waterside Court**

**Albany Street**

Post town **Newport**

County/Region **South Wales**

Postcode 

|  |   |   |   |   |  |   |   |   |
|--|---|---|---|---|--|---|---|---|
|  | N | P | 2 | 0 |  | 5 | N | T |
|--|---|---|---|---|--|---|---|---|

Country **UK**

DX

Telephone **01633 214712**

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

KATHCAL LIMITED ("THE COMPANY")

LIST OF APPENDICES

1. Progress Report of the Liquidation covering the period from 08/06/2017 to 07/06/2018.
2. Receipts and Payments Account.
3. Statement of Expenses incurred within the liquidation during the period.

KATHCAL LIMITED ("THE COMPANY")

REPORT OF THE JOINT LIQUIDATORS FOR THE PERIOD 8<sup>TH</sup> JUNE 2017 TO 7<sup>TH</sup>  
JUNE 2018

1. Introduction

Susan Purnell and Leigh Holmes of Purnells, 5 & 6 Waterside Court, Albany Street, Newport, South Wales, NP20 5NT were appointed Joint Liquidators of Kathcal Limited on 8<sup>th</sup> June 2016, at a meeting of creditors. There have been no changes in office holders during the period.

a) The Company Registered Office is as follows:-

Purnells  
5 & 6 Waterside Court  
Albany Street  
Newport  
South Wales  
NP20 5NT

b) The registered number of the company is 01482626.

2. Receipts And Payments Account

A Receipts and Payments Account is attached at Appendix 2.

The receipts and payments account, compares the actual realisations made to date, with the estimated realisations set out in the director's Statement of Affairs.

3. Assets

3.1 Trade Debtors and Balance held at Lloyds Bank Plc

As indicated in our last report, both were realised during that period. There is therefore nothing further to report.

3.2 Vat Rebate and Corporation Tax Reclaim

3.2.1 As indicated in our last report, returns had been completed and submitted, giving rise to rebates in respect of VAT and Corporation Tax, paid prior to the Liquidation.

3.2.2 After HM Revenue and Customs had applied Crown Set Off for PAYE and The Insolvency Services (for

payments made to employees from the National Insurance Fund), the sum of £14,104 was received into the Liquidation.

3.2.3 As a result of The Insolvency Service receiving funds direct from HM Revenue and Customs, the preferential dividend included on our last report was not cashed. A dividend of £63.82 has now been paid, for the balance of their preferential claim.

### 3.3 Miscellaneous Receipts

Since the date of our last report, we have received a small rates rebate and having submitted a claim for Bad Debt Relief, have managed to obtain a VAT refund of £1,513.

## 4. Investigations

4.1 As a result of our investigations into the affairs of the Company, no further action was necessary.

4.2. We have completed our statutory obligation, by submitting a report to the Insolvency Service as to the conduct of the directors. The contents of this report have to remain confidential.

## 5. Cost of the Liquidation

5.1. The Receipts and Payments Account at Appendix 2, sets out details of the payments made to date.

5.2. An explanation as to the fees sought by the Joint Liquidators was circulated on 5<sup>th</sup> July 2016, with a request made for agreement by correspondence.

5.3. The Joint Liquidators requested that they be remunerated as follows:-

|                               |                       |
|-------------------------------|-----------------------|
| o Administration and Planning | £20,000               |
| o Statutory investigations    | £2,000                |
| o Creditors                   | £2,900                |
| o Realisations                | 20%                   |
| o Investigation Realisations  | Additional Percentage |

All fees to incur VAT.

5.4. The fees were restricted by the floating charge holder to £20,000 plus VAT, for Liquidators' fees, and the Statement of Affairs fee, plus a realisation fee of 10% of gross realisations, excluding the bank balance.

5.5. Fees drawn to date are as follows:

|                            | £            | £      |
|----------------------------|--------------|--------|
| • Statement of Affairs Fee |              | 6,000  |
|                            |              | =====  |
| • Liquidators' Fees        |              |        |
| Fixed Fee                  | 14,000       |        |
| Realisation Fee            | <u>8,896</u> |        |
|                            |              | 22,896 |
|                            |              | =====  |

5.6. A Statement of Expenses incurred in the period is attached at Appendix 3. These are higher than the estimate provided 5<sup>th</sup> July 2016, as a re-direction of post was required and Watts Gregory LLP were paid to undertake the necessary work to enable a VAT rebate and Corporation tax overpayment to be reclaimed.

5.7. A copy of "A creditors Guide to Insolvency Practitioners Fees", which provides further information, can be found at [www.creditorsgateway.purnells.co.uk](http://www.creditorsgateway.purnells.co.uk) using the following log in details:-

Username: **K1057**  
Password: 3aze7y

## **6. Creditors Rights**

6.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditors in question, have the right under Rule 18.9 of the Insolvency Rules 2016 to request further information about remuneration or expenses set out in the Progress Report. An Unsecured Creditor with the permission of the court also has this right. The request must be made within 21 days of the receipt of the draft report.

6.2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court have the right under Rule 18.34 of the Insolvency Rules 2016 to challenge the Liquidators remuneration, no later than 8 weeks following receipt of the report.

## **7. Preferential Creditors**

7.1 Employees received partial payment for their claims for holidays and wages, from the Insolvency Service. This gave rise to a preferential claim from the Insolvency Service National Insurance Fund of £2,830.

7.2 After the application of Crown set off, the cheque provided was not cashed and a cheque for the balance of their preferential claim of £63.82 has been issued and cashed. A final preferential dividend has now been paid to employees for their surplus preferential claims.

#### 8. Secured Creditors

8.1 Since the date of our last report, a further dividend of £133,434 has been paid to Finance Wales Investments Limited under their floating charge.

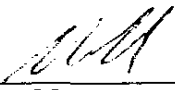
#### 9. Unsecured Creditors

9.1 Notice of intent to pay a dividend to unsecured creditors, was given on the 2<sup>nd</sup> February 2018. As a result, a total of nineteen unsecured creditors proved in the Liquidation.

9.2 Dividend cheques were issued on 9<sup>th</sup> April 2018 at a rate of 13p in the pound. We are currently awaiting clearance of one dividend cheque.

#### 10. Conclusion

The Liquidation remains open to allow clearance of a dividend cheque, by one creditor. Once this has cleared or the cheque becomes time expired, whichever is the earlier, the Liquidation will be closed.



---

Susan Purnell FABRP, FCCA, MAAT  
Joint Liquidator



---

Leigh Holmes BA, FCCA, MABRP  
Joint Liquidator

Dated: 25th July 2018



Purnells  
5 & 6 Waterside Court  
Albany Street  
Newport  
South Wales  
NP20 5NT  
Tel: 01633 214712  
Fax: 01633 857973  
Email: [suzi@purnells.co.uk](mailto:suzi@purnells.co.uk)

[www.purnells-insolvency.co.uk](http://www.purnells-insolvency.co.uk)

APPENDIX 2

KATHCAL LIMITED ("THE COMPANY")

JOINT LIQUIDATORS' ANNUAL RECEIPTS AND PAYMENTS ACCOUNT

FROM THE COMMENCEMENT OF THE LIQUIDATION ON THE 8<sup>TH</sup> JUNE 2017  
TO THE 7<sup>TH</sup> JUNE 2018

| <u>Receipts</u>                 | <u>Estimated Value<br/>Of Assets Per<br/>Statement Of<br/>Affairs</u> | <u>From<br/>8/6/2016<br/>To<br/>7/6/2018</u> | <u>From<br/>8/6/2017<br/>To<br/>7/6/2018</u> |
|---------------------------------|---|--|--|
|                                 | £   | £  | £  |
| Debtors                         | 101,785   | 73,148                                       | -  |
| Lloyds Bank PLC                 | 114,743   | 114,735                                      | -  |
| Equipment, Plant &<br>Machinery | 300   | -  | -  |
|                                 | -----   | -----  | -----  |
|                                 | 216,828   | 187,883                                      | -  |
|                                 | =====   |  |  |
| <u>Other Receipts</u>           |   |  |  |
| Welsh Water PLC refund          |   | 117  | 117  |
| Bad Debt Relief                 |   | 1,513  | 1,513  |
| Tax refund                      |   | 14,104                                       | 14,104                                       |
| Bank Interest                   |   | 78   | 14   |
| VAT                             |   | 6,192  | 6,192  |
|                                 |   | -----  | -----  |
| <u>Total Receipts</u>           |   | <u>209,887</u>                               | <u>21,940</u>                                |
|                                 |   | =====  | =====  |
| <u>Payments</u>                 |   |  |  |
| Statement of Affairs Fee        |   | 6,000  | -  |
| Liquidators Fees                |   | 22,896                                       | 1,575  |
| VAT                             |   | 6,225  | 493  |
| Category 1 Disbursements        |   | 868  | 74   |
| Category 2 Disbursements        |   | 794  | 206  |
| Agents Fees                     |   | 750  | -  |
| Preferential Dividend           |   | 798  | (2,949)                                      |
| Floating Dividend               |   | 133,434                                      | 33,434                                       |
| Unsecured Dividend              |   | 37,109                                       | 37,109                                       |
| Tax on Preferential Dividend    |   | 183  | 183  |
|                                 |   | -----  | -----  |
|                                 |   | 209,057                                      | 70,125                                       |
| Balance at Bank                 |   | 830  | 830  |
|                                 |   | -----  | -----  |
| <u>Total Payments</u>           |   | <u>209,887</u>                               | <u>70,955</u>                                |
|                                 |   | =====  | =====  |

Appendix 3

KATHCAL LIMITED ("THE COMPANY")

JOINT LIQUIDATORS' STATEMENT OF EXPENSES  
INCURRED FOR THE PERIOD 8<sup>TH</sup> JUNE 2017 TO 7<sup>TH</sup> JUNE 2018

The expenses incurred within the Liquidation for the period 8<sup>th</sup> June 2017 to 7<sup>th</sup> June 2018 were as follows:

|                                   | £      | £             |
|-----------------------------------|--------|---------------|
| Tax on Interest                   |        | 11.78         |
| <u>Category 1 Disbursements:-</u> |        |               |
| Advertising                       |        | 61.84         |
|                                   |        | <u>73.62</u>  |
| <u>Category 2 Disbursements:-</u> |        |               |
| Storage of Records                | 188.00 |               |
| Destruction of Records            | 17.50  |               |
|                                   | -----  |               |
|                                   |        | 205.50        |
|                                   |        | -----         |
| <u>TOTAL</u>                      |        | <u>279.12</u> |
|                                   |        | =====         |