

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 01671401  
Company name in full Binks Building Services Limited

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

### 2 Liquidator's name

Full forename(s) Sarah Louise  
Surname Burge

### 3 Liquidator's address

Building name/number 1st Floor, Lowgate House  
Street Lowgate  
Post town Hull  
County/Region  
Postcode HU1 1EL  
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

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### 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



X

Signature date

<sup>d</sup>0

<sup>d</sup>4

<sup>m</sup>0

<sup>m</sup>2

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>1

# 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	Janice Kirkwood				
Company name	Kingsbridge Corporate Solutions Limited				
Address	1st Floor, Lowgate House				
	Lowgate				
Post town	Hull				
County/Region					
Postcode	H	U	1	1	E L
Country					
DX					
Telephone	01482 337500				



### 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)

## **Binks Building Services Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **EXECUTIVE SUMMARY**

During the liquidation I have realised the assets of the Company as explained below. The preferential unsecured creditors have been paid in full and a first and final dividend of 19.08054p in the £ has been paid to the non-preferential unsecured creditors.

#### **STATUTORY INFORMATION**

Company name:	Binks Building Services Limited
Company number:	01671401
Trading address:	Services House 921 Hedon Road Hull HU9 5QP
Registered office:	c/o Kingsbridge Corporate Solutions 1st Floor Lowgate House Lowgate Hull HU1 1EL
Former registered office:	Services House Hedon Road Hull HU9 5QP
Principal trading activity:	Plumbing
Liquidator's name:	Sarah Louise Burge
Liquidator's address:	1st Floor Lowgate House Lowgate Hull HU1 1EL
Date of appointment	6 December 2016

#### **LIQUIDATOR'S ACTIONS SINCE PREVIOUS REPORT**

Since my last report to creditors in January 2020 I have agreed the claims of the non-preferential unsecured creditors and paid a dividend of 19.08054p in the £ to this class of creditor. This matter was subject to delays due to the COVID-19 situation.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3. Specifically in this regard since my last report I have taken steps to conclude the administration of the liquidation.

## RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 06 December 2016 to 26 November 2020 is attached at Appendix 1.

## ASSET REALISATIONS

### Book Debts

The Company's statement of affairs detailed recoverable book debts of £114,890 from a ledger of £307,659. A total of £100,372 has been recovered. A further £7,776 was received into the client account of Kingsbridge Corporate Solutions prior to the appointment of a Liquidation. Upon review of the Company's bank statements a further £25,054 had been received into the Company's bank account, prior to Liquidation. As previously reported to creditors, several of the accounts were disputed due to counter-claims. Following the assistance of solicitors it was decided that no further recoveries were possible and the file was closed.

### Retentions

The statement of affairs showed a realisable value of the outstanding retentions of £8,812, the total potential retentions being £68,507. I have realised £4,521 in respect of retentions. As reported previously reported I was made aware of defects on the contracts and counter claims and disputes were accepted and the file closed.

### Director's Loan Account

The statement of affairs showed an outstanding director's loan account in the sum of £172. The director disputed the amount due and further information was requested regarding the payments made on this account from the accountants. The accountants advised that it could have been an erroneous posting, due to the manner in which Director's Loan Accounts were repaid. The amount has been written off.

### Intercompany Debt

The Statement of Affairs showed a total of £687 was due to the Company from Brocklebank Holdings Limited in respect of an intercompany loan. This was received in full, however, subsequently the monies have been refunded. Brocklebank Holdings Limited as that company is actually a creditor of the Company as detailed later in this report.

### Cash held in Client Account

The statement of affairs included £7,776.13 of cash held in the client account of Kingsbridge Corporate Solutions. This amount represented payments received in respect of outstanding book debts prior to the date of Liquidation. Upon appointment this was paid into the Company's Liquidation account.

### Bank Interest Gross

I have received £660.62 in respect of Bank Interest on the funds held in the estate account opened for the purpose of the Liquidation.

### Utility Refunds

I have realised utility refunds of £25.60 from KCOM.

## LIABILITIES

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge:

- Debenture in favour of National Westminster Bank Plc, created on 19/03/2013 and registered on 22/03/2013, incorporating a fixed and floating charge over the undertaking and all property of the Company.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there is no remaining liability to National Westminster Bank, therefore the prescribed part provisions do not apply.

#### Preferential Creditors

The statement of affairs anticipated £16,300 in preferential creditors. I received a claim from the Redundancy Payments Service ("RPS") of £13,633. A further £1,155 was calculated to be due to a number of employees as their claims exceeded the maximum paid by the RPS.

#### Crown Creditors

The statement of affairs included £68,640 owed to HM Revenue & Customs ("HMRC"). HMRC's final claim of £14,299.22 has been received. The debt is lower than detailed previously as the VAT liability has been paid by the holding company Brocklebank Holdings Limited.

#### Non-preferential unsecured Creditors

The statement of affairs included 93 trade and expense non-preferential unsecured creditors with an estimated total liability of £288,872.

I have received and agreed claims from 55 trade creditors at a total of £534,866.06. As detailed above, a number of former customers of the Company, when settlement of their account was requested, raised disputes and counterclaims against the Company; this trade creditor figure includes a claim of £202,463.89 agreed in this regard.

Claims have not been received from 37 creditors with original estimated claims in the statement of affairs of £59,665.74. These creditors have not therefore participated in the distribution to creditors.

The statement of affairs also estimated that £133,725 was due to employees in respect of their claims for arrears of wages, notice pay and redundancy pay. I received a claim from the Redundancy Payments Service in the sum of £89,838 and I calculated and agreed the claims of 4 employees in their own right as £653.47.

The Company was part of a VAT group with its holding company Brocklebank Holdings Limited. As detailed above the holding company has paid the Company's VAT liability due to HMRC, and accordingly the holding company has a claim which has been agreed at £31,952.97.

### **DISTRIBUTIONS TO CREDITORS**

#### Secured creditors

There is no liability due to National Westminster Bank.

#### Preferential creditors

A dividend of 100p in the £ was declared and paid on 23 August 2017. A total of £14,787 was distributed.

#### Floating charge creditors

There is no outstanding liability to National Westminster Bank.

### Non-preferential unsecured creditors

A dividend of 19.08054p in the £ was declared to this class of creditor on 17 September 2020. The sum of £122,050.00 was distributed.

### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

### **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £4,000 for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 06 December 2016.

In addition to this, £2,500 was paid to A MacDonald & Co Accountants for their assistance with in connection with the statement of affairs.

The fee for preparing the statement of affairs and arranging the convening and holding a meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **LIQUIDATOR'S REMUNERATION**

My remuneration was approved on a time cost basis based on an increased fees estimate of £39,981.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 26 November 2020 amount to £67,416.00, representing 409.10 of hours work at a blended charge out rate of £164.79 per hour, of which £23,621.60, representing 127.10 of hours work, was charged in the period since 6 December 2019, at a blended charge out rate of £185.85 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £166.03 in my increased fees estimate.

I have drawn £39,981.00 to 26 November 2020 none of which was drawn in the period since 6 December 2019.

A detailed schedule of my time costs incurred to date and since 6 December 2019 compared with my increased fees estimate is attached as Appendix 2.

As you can see from the information provided in this report, the total time costs I have incurred in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, have exceeded the total estimated remuneration I set out in my increased fees estimate when my remuneration was authorised by the creditors. This is because more time than expected has been taken in general administration of the estate, including strategy, review and statutory matters. In addition the agreement of creditors' claims and payment of the dividend to them was more complex than previously expected and took longer than estimated. I do not intend to draw remuneration in excess of the fees estimate and so will not be seeking a decision to increase my fees estimate.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at

<http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Kingsbridge Corporate Solutions Limited's fee policy are available at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATOR'S EXPENSES

I have incurred expenses and category 2 disbursements to 26 November 2020 of £4,899.79 of which £1,625.47 was incurred in the period since 6 December 2019.

I have drawn £4,777.59, of which £1,567.27 was drawn in the period since 6 December 2019. The outstanding balance is considered to be irrecoverable.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period £
Case Management Software Licence Fee	90.20
Postage	224.43
<b>Total</b>	<b>314.63</b>

I have incurred the following category 2 disbursements in the period since my last progress report:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period £
Photocopying	350.84
Storage of Company Records	960.00
<b>Total</b>	<b>1,310.84</b>

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
CJM Asset Management	Valuer/Auctioneer – valuation and sale of the assets	Percentage of realisations
Sowerby Business Services (formerly A MacDonald & Co Accountants)	Accountants – calculation of tax due on employee residual claims, RTI uploads.	Time costs
Goodman Nash	Rates refund specialist – recovery of overpayment of rates	Percentage of realisations
Clarion Solicitors	Solicitors – draft contract for the sale of the domain name	Fixed fee
Bridge McFarland	Solicitors – assistance with collection of book debts and retentions	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As you can see from the information provided in this report and previous reports, the expenses I have incurred in this matter have exceeded the total expenses I estimated I would incur when my remuneration was authorised by the creditors. The reasons I have exceeded the expenses estimate are due to higher than anticipated category 2



expenses.

## **FURTHER INFORMATION**

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 their receipt of this final account. 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 of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Kingsbridge Corporate Solutions Limited can be found at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources).

## **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Janice Kirkwood by email at [Janice.kirkwood@kingsbridgecs.com](mailto:Janice.kirkwood@kingsbridgecs.com), or by phone on 01482 337500 before my release.



**Sarah Louise Burge**  
**LIQUIDATOR**

**Binks Building Services Limited**  
(In Liquidation)

**Summary of Receipts & Payments**  
**06 December 2016 to 26 November 2020**

Statement of Affairs (£)		From 06/12/2016 To 05/12/2017	From 06/12/2017 To 05/12/2018	From 06/12/2018 To 05/12/2019	From 06/12/2019 To 26/11/2020	Total (£)
<b>RECEIPTS</b>						
1,950.00	Plant & Machinery, Furniture & Equipment	1,500.00	0.00	0.00	0.00	1,500.00
18,200.00	Motor Vehicles	20,499.31	0.00	0.00	0.00	20,499.31
114,890.06	Book Debts	100,372.03	0.00	0.00	0.00	100,372.03
0.00	Late fees and interest	83.18	0.00	0.00	0.00	83.18
49,534.00	Cash at Bank	49,528.56	0.00	0.00	0.00	49,528.56
687.00	Intercompany debt (Suspense Account)	687.00	0.00	0.00	-687.00	0.00
8,812.44	Retentions	0.00	4,520.59	0.00	0.00	4,520.59
7,776.13	Cash held in client account	7,776.13	44.49	364.75	-409.24	7,776.13
125.00	Stock	0.00	0.00	0.00	0.00	0.00
172.00	Director's loan account	0.00	0.00	0.00	0.00	0.00
0.00	DVLA refund	823.32	0.00	0.00	0.00	823.32
0.00	Refund of rates	15,649.74	0.00	0.00	0.00	15,649.74
0.00	Utility Refund	0.00	25.60	0.00	0.00	25.60
0.00	Domain Name	250.00	0.00	0.00	0.00	250.00
0.00	Contribution to Legal Costs	500.00	0.00	0.00	0.00	500.00
0.00	Bank Interest Gross	5.90	92.37	0.00	562.35	660.62
202,146.63		197,675.17	4,683.05	364.75	-533.89	202,189.08
<b>PAYMENTS</b>						
	Pre-Appointment Fees	4,000.00	0.00	0.00	0.00	4,000.00
	Pre-Appointment Expenses	267.88	0.00	0.00	0.00	267.88
	Liquidator's Fees	20,000.00	7,979.50	12,001.50	0.00	39,981.00
	Liquidator's Expenses	1,910.40	408.68	891.24	1,567.27	4,777.59
	Accountancy Fees	2,500.00	0.00	0.00	0.00	2,500.00
	Insurance of Assets	110.00	0.00	0.00	0.00	110.00
	Agents Fees	3,972.60	0.00	0.00	0.00	3,972.60
	Agents Disbursements	1,302.50	0.00	0.00	0.00	1,302.50
	Corporation tax	0.00	0.00	0.00	124.10	124.10
	Legal Fees (1)	500.00	0.00	0.00	0.00	500.00
	Legal Fees (2)	0.00	165.00	205.00	295.00	665.00
	Accountancy Fees - post appointment	500.00	0.00	0.00	300.00	800.00
	Rates Refund Specialist	5,279.48	0.00	0.00	0.00	5,279.48
	Bank Charges	89.78	65.92	62.76	54.72	273.18
	ISA fees	0.00	0.00	0.00	25.75	25.75
	Income Tax	0.00	252.52	0.00	0.00	252.52
	Employee savings	520.00	0.00	0.00	0.00	520.00
	Preferential Dividend*	14,787.48	0.00	0.00	0.00	14,787.48
	Unsecured dividend **	0.00	0.00	0.00	122,050.00	122,050.00
		55,740.12	8,871.62	13,160.50	124,416.84	202,189.08
<b>Balance In Hand</b>		<b>141,935.05</b>	<b>137,746.48</b>	<b>124,950.73</b>	<b>0.00</b>	<b>0.00</b>

\* A dividend of 100p in the £ was declared and paid to preferential creditors on 23 August 2017.

\*\* A dividend of 19.08054p in the £ was declared to non preferential unsecured creditors with claims totalling £653,289.46 on 17 September 2020.

**Binks Building Services Limited - In Liquidation**  
**Combined total for the period 06/12/2016 to 26/11/2020**

Classification of Work Function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Increased Fees Estimate		
								Total Hours	Time Costs (£)	Average hourly rate (£)
Admin & Planning	11.90	20.50	37.00	69.90	139.30	20,796.00	149.29	42.10	6,599.50	156.76
Creditors	10.60	51.10	53.90	35.20	150.80	26,837.50	177.97	81.50	13,882.50	170.34
Investigations	1.30	0.00	5.00	9.60	15.90	2,226.50	140.03	13.50	2,057.50	152.41
Realisation of Assets	7.10	10.80	74.00	11.20	103.10	17,556.00	170.28	103.70	17,441.50	168.19
<b>Total Hours / Costs</b>	<b>30.90</b>	<b>82.40</b>	<b>169.90</b>	<b>125.90</b>	<b>409.10</b>	<b>67,416.00</b>	<b>164.79</b>	<b>240.80</b>	<b>39,981.00</b>	<b>166.03</b>

**Liquidator's time costs for the period 06/12/2019 to 26/11/2020**

Classification of Work Function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.40	19.00	0.70	28.10	49.20	7,605.00	154.57
Creditors	4.30	51.10	5.40	11.40	72.20	14,734.00	204.07
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	5.70	0.00	0.00	5.70	1,282.50	225.00
<b>Total Hours / Costs</b>	<b>5.70</b>	<b>75.80</b>	<b>6.10</b>	<b>39.50</b>	<b>127.10</b>	<b>23,621.50</b>	<b>185.85</b>

**Liquidator's time costs for the period 06/12/2016 to 05/12/2019**

Classification of Work Function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	10.50	1.50	36.30	41.80	90.10	13,191.00	146.40
Creditors	6.30	0.00	48.50	23.80	78.60	12,103.50	153.99
Investigations	1.30	0.00	5.00	9.60	15.90	2,226.50	140.03
Realisation of Assets	7.10	5.10	74.00	11.20	97.40	16,273.50	167.08
<b>Total Hours / Costs</b>	<b>25.20</b>	<b>6.60</b>	<b>163.80</b>	<b>86.40</b>	<b>282.00</b>	<b>43,794.50</b>	<b>155.30</b>

## Routine work undertaken during the liquidation

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining case files
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

### 1. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Obtaining information from the case records about employee claims.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from dividends paid to employees.