

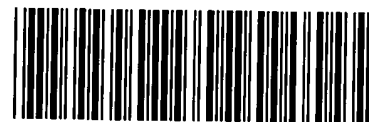
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



AB40VHRV

A08

24/05/2022

#88

COMPANIES HOUSE

1 Company details

Company number 0 1 7 3 8 6 5 0

Company name in full Neath Valve & Engineering Company Limited

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

2 Liquidator's name

Full forename(s) Gareth

Surname Stones

3 Liquidator's address

Building name/number 63

Street Walter Road

Post town Swansea

County/Region Swansea

Postcode S A 1 4 P T

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | | | | | | | | | |
|-----------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| From date | d | 2 | d | 4 | m | 0 | m | 4 | y | 2 | y | 0 | y | 2 | y | 1 |
| To date | d | 2 | d | 3 | m | 0 | m | 4 | y | 2 | y | 0 | y | 2 | y | 2 |

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 | 5 | y | 2 | y | 0 | y | 2 | y | 2 |
|----------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

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 | Mrs Ann Evans |
| Company name | Stones & Co Insolvency Practitioners Limited ("Stones & Co") |
| Address | 63 Walter Road |
| Post town | Swansea |
| County/Region | Swansea |
| Postcode | S A 1 4 P T |
| Country | UK |
| DX | |
| Telephone | 01792 654607 |



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

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE YEAR ENDING 23RD APRIL 2022**

**NEATH VALVE & ENGINEERING COMPANY LIMITED ("the Company")
In Creditors' Voluntary Liquidation**

EXECUTIVE SUMMARY

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the director's conduct and the Company's affairs generally, and the eventual distribution of the liquidation funds after costs in accordance with their legal entitlements under statute.

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is likely that I will be able to pay preferential unsecured creditors in full and make a small distribution to non-preferential unsecured creditors.

STATUTORY INFORMATION

| | |
|-------------------------------|--|
| Company Name: | Neath Valve & Engineering Company Limited |
| Registration Number: | 01738650 |
| Principal Trading Address: | Plot 12, Contractors Yard Tank Farm Yard Llandarcy Neath SA10 6EN |
| Registered Office: | 63 Walter Road Swansea SA1 4PT |
| Former Registered Office: | Plot 12, Contractors Yard Tank Farm Yard Llandarcy Neath SA10 6EN |
| Principal trading activity: | Mechanical services, valve reconditioning, general machining, site work and welding fabrication. |
| Liquidator's Name: | Gareth Stones M.I.P.A. |
| Liquidator's Address: | Stones & Co Insolvency Practitioners Limited 63 Walter Road Swansea SA1 4PT |
| Liquidator's Contact Details: | info@stonesandco.co.uk and 01792 654607 |
| Date of Appointment: | 24th April 2020 |

LIQUIDATOR'S ACTIONS SINCE LAST PROGRESS REPORT

Since my last progress report I have accounted to HM Revenue & Customs for corporation tax payable in the sum of £3769.60 on the capital gain of £19838 which arose from the sale of the Company's leasehold property known as Plot 12, Contractors Yard, Tank Farm Road, Llandarcy, Neath, SA10 6EN.

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 the last progress report is contained in Appendix I.

RECEIPTS AND PAYMENTS

A summary of my receipts and payments account for the period from 24th April 2021 to 23rd April 2022 and for the period from 24th April 2020 to 23rd April 2022 is attached at Appendix II. All amounts shown in the Not Specifically Pledged column are net of VAT and those shown in the Specifically Pledged column are inclusive of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in an interest bearing liquidation account with Lloyds Bank Plc.

ASSETS

There have been no assets realised since my last progress report and none are anticipated.

The following assets have been realised:-

Leasehold Property

The Company's leasehold property known as Plot 12, Contractors Yard, Tank Farm Road, Llandarcy, Neath, SA10 6EN which was estimated to realise £130000 in the Director's Statement of Affairs, realised the sum of £128000.

Book Debts

The Company's book debts were factored to Lloyds Bank Commercial Finance Limited ("the factor") and were disclosed in the Director's Statement of Affairs as estimated to realise £7500, upon which £15796 was owed to the factor secured thereon by virtue of an equitable fixed charge contained within a debenture dated 17th September 2013.

The Company's indebtedness to Lloyds Bank Commercial Finance Limited ("the factor") was settled in full in the sum of £10885.81 out of the sales proceeds of the leasehold property and the factor held a charge thereon. Any future debtor monies received by them would therefore be remitted to the liquidation bank account. No surplus book debt monies have been received from the factor and none are anticipated.

WORK AS LIQUIDATOR

The work I have to undertake as Liquidator can be divided into different categories of work. Information is set out below about the type of work that falls within each category of work and why I need to undertake it.

Administration:

This represents the work that my staff and I have to undertake in respect of the routine administrative functions of the case, including preparing, reviewing and issuing statutory reports. It also includes my control and supervision of the work done by my staff on the case.

I will also need to ensure that I take appropriate action as regards the Company's pension scheme in accordance with the Pensions Act and associated legislation.

Such work does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my obligations under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.

Creditors:

I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of my management of the case, and also to ensure that I have accurate information about who to send notices and reports to. I will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

Employees - I need to deal with the ex-employees of the Company in order to ensure that their claims are processed appropriately by the Redundancy Payments Service (RPS). My work will include dealing with queries received from both the ex-employees and the RPS to facilitate the processing of the claims.

Dividends – I have to undertake certain statutory formalities in order that I can pay a dividend to creditors. This includes 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. I am required to undertake this work as part of my statutory functions, but it is also of direct benefit to the creditors as it will enable me to make a distribution to creditors.

Investigations:

The insolvency legislation gives the Liquidator powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. I am required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are any potential recovery actions for the benefit of creditors.

I am also required by legislation to report to the Secretary of State on the conduct of the Directors. I have to undertake this work to enable me to comply with this statutory obligation, which is of no direct benefit to the creditors, although it may identify potential recovery actions.

More information about the work that I have already undertaken is included at Appendix I. I do not anticipate undertaking any further work in this category.

LIQUIDATOR'S REMUNERATION

My remuneration was approved by the creditors on 15th May 2020 as a fixed fee of £15000 plus VAT for my work in respect of Administration, Creditors (including Employees), Investigations, Realisation of Assets and Creditors in respect of Distributions.

I have drawn £15000 to 23rd April 2022, all of which was drawn in the year ended 23rd April 2021.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.stonesandco.co.uk. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at www.stonesandco.co.uk.

LIQUIDATOR'S EXPENSES

Expenses are any 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. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which 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 1 expenses

I have incurred the following category 1 expenses since the last progress report:

| Nature of category 1 expense | Amount incurred in reporting period | Amount incurred in total | Amount unpaid |
|--|--|---------------------------------|----------------------|
| | £ | £ | £ |
| Agent's Fees & Disbursements | | | |
| - Land & Buildings | - | 2304.00 | - |
| - Tangible Assets | - | 4022.69 | - |
| Landlord's Outstanding Service Charges | - | 3566.95 | - |
| Superior Landlord's Legal Fees | - | 900.00 | - |
| Legal Fees & Disbursements | - | 5484.00 | - |
| Insurance | - | 1713.62 | - |
| Statutory Advertising | - | 290.10 | - |
| Bond | - | 1064.00 | - |
| Postages | 47.47 | 209.20 | 55.99 |
| EPC Energy Survey | - | 284.88 | - |
| HM Land Registry Fees | - | 21.00 | - |
| Locksmith's Costs | - | 107.00 | - |
| Repairs | - | 65.00 | - |
| Total | 47.47 | 20032.44 | 55.99 |
| | ===== | ===== | ===== |

I have been paid category 1 expenses of £19976.45 to date, of which £2 was paid in the reporting period, as indicated in the attached receipts and payments account.

Comparison of estimated expenses with actual expenses incurred

The following table shows an estimation of the total expenses expected to be incurred during the course of the liquidation compared to the actual expenses as at 23rd April 2022:-

| Nature of expense | Estimated expenses | Expenses incurred to date |
|--|---------------------------|----------------------------------|
| | £ | £ |
| Agent's Fees & Disbursements | | |
| - Land & Buildings | 3000 | 2304.00 |
| - Tangible Assets | 3000 | 4022.69 |
| Landlords Outstanding Service Charges | - | 3566.95 |
| Superior Landlord's Legal Fees | - | 900.00 |
| Insurance | - | 1713.62 |
| Legal Fees | 2000 | 5484.00 |
| Statutory Advertising – London Gazette | 500 | 290.10 |
| Bond | 1064 | 1064.00 |
| Postages | 400 | 209.20 |
| EPC Energy Survey | - | 284.88 |
| HM Land Registry Fees | - | 21.00 |
| Locksmith Costs | - | 107.00 |
| Repairs | - | 65.00 |
| | 9964 | 20032.44 |
| | ===== | ===== |

As you can see above, 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. I have exceeded the expenses estimate for the following reasons:-

- Additional fees and expenses were charged by my agents, Geoffrey Ready Services as a result of them visiting and inspecting the leasehold premises on a weekly basis, a total of seventeen times, in order to comply with the terms of the insurance whilst the property was being sold.
- The legal fees of Douglas-Jones Mercer were higher than anticipated due to the complexities of the sale of the leasehold property and Licence Assignment.

I have not incurred any category 2 expenses.

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 charges:-

- Debenture in favour of Lloyds Bank Plc, created on 24th July 1987 and delivered on 30th July 1987, conferring a fixed and floating charge over the property, undertaking and assets of the company.
- Mortgage in favour of Lloyds Bank Plc, created on 12th December 1990 and delivered on 14th December 1990, over the property known as Plot 12, Tank Farm Road, Llandarcy, Neath, SA10 6EN.
- Receivables Finance Agreement with Lloyds Bank Commercial Finance Ltd (formerly Lloyds TSB Commercial Finance Ltd) dated 17th September 2013.
- Debenture, in favour of Lloyds Bank Commercial Finance Ltd (formerly Lloyds TSB Commercial Finance Ltd), created on 17th September 2013 and delivered on 19th September 2013, conferring a fixed and floating charge over the property, undertaking and assets of the company.

According to the Director's Statement of Affairs the estimated company's indebtedness was £44000 to Lloyds Bank Plc and £15796 to Lloyds Bank Commercial Services Ltd.

The following payments have been made in satisfaction of the above charges out of the sales proceeds of the leasehold property known as Plot 12, Tank Farm Road, Llandarcy, Neath, SA10 6EN:-

- Lloyds Bank Plc: £38900.49
- Lloyds Bank Commercial Finance Ltd: £10885.81

Preferential Creditors

The Director's Statement of Affairs disclosed preferential creditors of £11200 in respect of arrears of wages and accrued holiday pay owed to 5 employees of the company. Claims were submitted to the Redundancy Payments Service (RPS) for processing and payment thereof.

The company operated a pension scheme for its employees with NEST and the Director's Statement of Affairs estimated that £1500 was owed to NEST in respect of unpaid pension contributions. A review of the company's NEST account revealed that there were contributions amounting to £1379.59 owed to NEST in respect of 4 members, being employees' contributions of £788.31 and employer's contributions of £591.28. A claim for these contributions was forwarded to the RPS for processing and the RPS have confirmed that they have made payment thereof to NEST. The claim paid by the RPS in respect of the employees' contributions of £788.31 ranks as a preferential claim in the liquidation.

The RPS have lodged a preferential claim in the liquidation of £7918.11 representing payments made by them to employees for arrears of pay and accrued holiday amounting to £7129.80 and payment made by

them to NEST in respect of employees' pension contributions amounting to £788.31. In addition, there may be residual preferential claims due to the employees of the company, which have been calculated but yet to be agreed of £2545.75.

Crown Creditors

The Director's Statement of Affairs disclosed £42500 owed to HMRC, representing PAYE/NIC and corporation tax of £21000 and VAT of £21500. HMRC have submitted a final proof of debt in the liquidation of £61541.70, representing PAYE of £33772.04 and VAT of £26894.50 plus a surcharge of £875.16.

Non-Preferential Unsecured Creditors

In addition to the above HMRC debt, the Director's Statement of Affairs disclosed 34 non-preferential unsecured creditors with estimated liabilities totalling £217960.77, representing a Director's Loan of £120000, a loan account creditor of £10500, 27 trade & expense creditors of £27262.77 and 5 employees of £60198 in respect of redundancy and compensatory notice pay. Included in this figure is a provision of £1500 in respect of NEST unpaid pension contributions. As informed above, a claim was made to the RPS in respect of the unpaid pension contributions. The employer's contributions paid by the RPS to NEST rank as a non-preferential claim in the liquidation.

I have received claims from 11 creditors amounting to £180935.66, which includes a claim from the RPS of £40553.57 in respect of representing payments made by them to the employees of the Company for arrears of pay, redundancy pay and compensatory notice pay amounting to £39962.29 and payment made by them to NEST in respect of employer's pension contributions amounting to £591.28.

I have not received claims from 18 creditors with original estimated claims in the Statement of Affairs of £15008.87.

DIVIDEND PROSPECTS AND ALLOCATION OF COSTS

Fixed charge assets

In my previous progress report I provided details of the assets secured by a fixed charge that I realised in the assets section of the report. The following costs are those incurred to date that are directly attributable to the realisation of the Company's assets subject to a fixed charge. As such they have either been paid from, or have been allocated for future payment against, fixed charge realisations, as follows:-

| Categories of expense (incl. VAT, where applicable) | Amount paid | Amount allocated, yet to be paid |
|--|--------------------|---|
| | £ | £ |
| Chartered Surveyors Fees (incl. of VAT) | 2304.00 | - |
| Legal Fees & Disbursements (incl. of VAT) | 5484.00 | - |
| Balance of Landlord's Service Charges | 3566.95 | - |
| Superior Landlords Legal Fees | 900.00 | - |
| | <hr/> | <hr/> |
| Total | 12254.95 | - |
| | ===== | ===== |

Uncharged assets

In my previous progress report I provided details of the uncharged assets that I have realised in the assets section of the report and in my receipts and payments account. The following costs are those incurred to date that are directly attributable to the realisation of the uncharged assets of the Company. As such they have either been paid from or have been allocated for future payment against, uncharged asset realisations as follows:-

| Categories of expense (excl. of VAT) | Amount paid | Amount allocated, yet to be paid |
|---|--------------------|---|
| | £ | £ |
| Agent's Fees & Disbursements | 4022.69 | - |
| Property Insurance | 1713.62 | - |
| | <hr/> | <hr/> |
| Total | 5736.31 | - |
| | ===== | ===== |

The following costs are general costs of the Liquidation incurred to date that are not directly attributable to either the realisation of the Company's charged or uncharged assets:-

| Categories of expense | Amount paid | Amount allocated, yet to be paid |
|------------------------------|--------------------|---|
| | £ | £ |
| Advertising | 290.10 | - |
| Liquidator's Bond | 1064.00 | - |
| EPC Energy Survey Fee | 284.88 | - |
| HM Land Registry Searches | 21.00 | - |
| Locksmith | 107.00 | - |
| Repairs | 65.00 | - |
| Postage | 153.21 | 55.99 |
| | <hr/> | <hr/> |
| Total | 1985.19 | 55.99 |
| | ===== | ===== |

Preferential Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that it is likely that I will be able to pay preferential creditors in full within the next 6 months.

Non-Preferential Unsecured Creditors

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, I think that I will be able to pay a small dividend to non-preferential unsecured creditors within the next 12 months.

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 report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount 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 report. 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 Stones & Co Insolvency Practitioner Limited can be found www.stonesandco.co.uk.

SUMMARY

The Liquidation will remain open until the claims of the preferential and non-preferential creditors have been agreed and distributions paid thereon. I estimate that this will take approximately 12 to 18 months and once resolved the Liquidation will be finalised and our files will be closed and placed into storage for six years.

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, then they should contact Mrs Ann Evans on 01792 654607, or by email at info@stonesandco.co.uk.



GARETH STONES
LIQUIDATOR

Details of work in the reporting period

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. 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 an office holder must follow. A summary thereof is as follows:-

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the estate bank account.
- Maintaining and managing a cashbook.
- Undertaking regular bank reconciliations of the estate bank account.
- 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 annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

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 their statutory functions. A summary thereof is as follows:-

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Service. The office holder is required to undertake this work as part of their statutory functions.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Service.
- Corresponding with employees regarding their claims.
- Supervising the work of advisors instructed on the case to assist in dealing with employee claims; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Liaising with the Redundancy Payments Service 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.

APPENDIX II

NEATH VALVE & ENGINEERING COMPANY LIMITED – IN LIQUIDATION

SUMMARY OF RECEIPTS & PAYMENTS OF GARETH STONES AS LIQUIDATOR FROM 24TH APRIL 2021 TO 23RD APRIL 2022

| | Estimated to Realise per Statement of Affairs £ | Specifically Pledged £ | Not Specifically Pledged £ | Total Y.E. 23/04/21 £ | Y.E. 23/04/22 £ | Total £ |
|---|---|------------------------------|-------------------------------------|--------------------------------|-----------------------|------------|
| RECEIPTS | | | | | | |
| Leasehold Property | 130000 | 62041.25 | 65958.75 | 128000.00 | - | 128000.00 |
| Plant & Machinery | 18000 | } | - | 8858.33 | - | 8858.33 |
| Stock in Trade | 2000 | | | | | |
| Gross Interest | - | | | | | |
| | 150000 | 62041.25 | 74819.22 | 136860.47 | - | 136860.47 |
| | ===== | ===== | ===== | ===== | ===== | ===== |
| PAYMENTS | | | | | | |
| Lloyds Bank Plc – Fixed Charge | | 38900.49 | - | 38900.49 | - | 38900.49 |
| Lloyds Bank Commercial Finance Ltd – Fixed Charge | | 10885.81 | - | 10885.81 | - | 10885.81 |
| Agent's Fees & Disbursements – Tangible Assets | | - | 4022.69 | 4022.69 | - | 4022.69 |
| Estate Agent's Fees | | 2304.00 | - | 2304.00 | - | 2304.00 |
| Legal Fees & Disbursements | | 5484.00 | - | 5484.00 | - | 5484.00 |
| Landlords Outstanding Service Charges | | 3566.95 | - | 3566.95 | - | 3566.95 |
| Superior Landlord's Legal Fees | | 900.00 | - | 900.00 | - | 900.00 |
| Insurance | | - | 1713.62 | 1713.62 | - | 1713.62 |
| Statement of Affairs Fee | | - | 5000.00 | 5000.00 | - | 5000.00 |
| Liquidator's Remuneration – Fixed Fee | | - | 15000.00 | 15000.00 | - | 15000.00 |
| Liquidator's Disbursements | | - | 1983.19 | 1983.19 | 2.00 | 1985.19 |
| Corporation Tax on Capital Gain | | - | - | - | 3769.60 | 3769.60 |
| | | 62041.25 | 27719.50 | 89760.75 | 3771.60 | 93532.35 |
| | | ===== | ===== | ===== | ===== | ===== |
| Balance in Hand as at 23rd April 2022 | | | | | | 43328.12 |
| | | | | | | ===== |

Notes

1. The non-specifically pledged figures shown above as are disclosed net of VAT, where applicable. Specifically pledged figures are shown as gross.
2. The balance of funds are held in an interest bearing liquidation account with Lloyds bank Plc.

3. Liquidator's disbursements have been paid to date as follows:-

| | £ |
|---------------------------|---------|
| Advertising | 290.10 |
| Liquidator's Bond | 1064.00 |
| EPC Energy Survey Fee | 284.88 |
| HM Land Registry Searches | 21.00 |
| Locksmiths | 107.00 |
| Repairs | 65.00 |
| Postage | 153.21 |
| | ----- |
| | 1985.19 |
| | ===== |