

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A24 *A8CZ5LCZ* #189
COMPANIES HOUSE

1 Company details

Company number 2 0 2 6 2 0 3

Company name in full Carlton Chemicals Limited

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

2 Liquidator's name

Full forename(s) Andrew J

Surname Cordon

3 Liquidator's address

Building name/number Church House

Street 13-15 Regent Street

Post town Nottingham

County/Region

Postcode N G 1 5 B S

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.

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6 Period of progress report

From date	^d 2	^d 2	^m 0	^m 6	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 1	^m 0	^m 6	^y 2	^y 0	^y 1	^y 9

7 Progress report

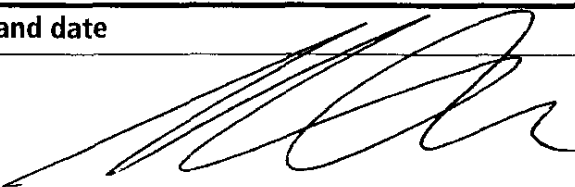
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X





X




Signature date

^d 1	^d 6	^m 0	^m 8	^y 2	^y 0	^y 1	^y 9
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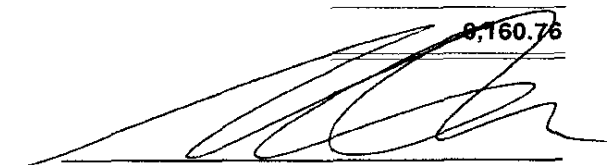
	Presenter information
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	Andrew J Cordon
Company name	CFS Restructuring LLP
Address	Church House
	13-15 Regent Street
Post town	Nottingham
County/Region	
Postcode	N G 1 5 B S
Country	
DX	
Telephone	0115 838 7330
	Checklist
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

Carlton Chemicals Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 22/06/2018 To 21/06/2019 £	From 22/06/2016 To 21/06/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	108.68	211.98
460,000.00	Cash at Bank	NIL	462,042.95
	Motor Vehicles	NIL	2,203.00
	VAT Refund	NIL	734.13
		<u>108.68</u>	<u>465,192.06</u>
	COST OF REALISATIONS		
	Accountancy Fees	1,000.00	2,750.00
	Accountants Fees	NIL	NIL
	Agents/Valuers Fees (1)	NIL	2,202.45
	Bank Charges	NIL	17.50
	Corporation Tax	19.76	19.76
	Office Holders Expenses	78.75	85.75
	Office Holders Fees	NIL	3,500.00
	Specific Bond	NIL	330.00
	Statutory Advertising	NIL	231.00
		<u>(1,098.51)</u>	<u>(9,136.46)</u>
	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	1,722.44
		<u>NIL</u>	<u>(1,722.44)</u>
	UNSECURED CREDITORS		
	H M Revenue & Customs	622.40	622.40
	Trade & Expense Creditors	NIL	1,500.00
		<u>(622.40)</u>	<u>(2,122.40)</u>
	DISTRIBUTIONS		
(65,000.00)	Ordinary Shareholders	20,000.00	446,050.00
		<u>(20,000.00)</u>	<u>(446,050.00)</u>
395,000.00		<u>(21,612.23)</u>	<u>6,160.76</u>
	REPRESENTED BY		
	Bank 1 Current		5,595.12
	Vat Payable		(440.60)
	Vat Receivable		1,006.24

6,160.76



Andrew J Cordon
Joint Liquidator

**Carlton Chemicals Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 21 June 2019

Andrew J Cordon

**CFS Restructuring LLP
Church House, 13-15 Regent Street, Nottingham, NG1 5BS**

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3. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
4. Detailed Narrative of Work Undertaken

1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 22 June 2018 to 21 June 2019 ("the Review Period").

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

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Motor Vehicles	Nil	2,204	Nil	2,204
VAT Refund	Nil	734	Nil	734
Cash at Bank	460,000	462,043	Nil	462,043

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Joint Liquidators' fees	3,500	Nil	3,500
Accountants' fees	2,750	Nil	2,750
Agents' fees	2,202	Nil	2,202
All other expenses	684	Nil	684

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	100p in the £	100p in the £
Unsecured creditors	100p in the £	100p in the £
Ordinary shareholders	£6.82 per share	6.96p per share

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Carlton Chemicals Limited (In Liquidation) ("the Company") for the year ended 21 June 2019 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 21 June 2019, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £460,000 which comprised principally of cash at bank.

There have been no further asset realisations over the past 12 months, being the period of review.

Payments

Accountants Fees

The Company's accountants, who have been preparing accounts and corporation tax returns for the Company in relation to the period prior to liquidation have been paid £1,000 for their services in the period of review.

5. CREDITORS

Unsecured creditors

There have been no further payments to creditors in the period of review other than a nominal payment of £622.40 to HM Revenue & Customs in relation to their claims against the Company.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
17/04/19	30.80p	£20,000	Nil

A further final distribution to shareholders is expected to be paid in the next two months as the liquidation estate progresses to closure.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

There have been no further costs paid other than nominal expenses during the period of review.

Summary of Costs

The Joint Liquidators' time costs for the period from 22 June 2018 to 21 June 2019 totals £1,829 representing 6.20 hours at an average hourly rate of £295. The sum of £nil has been drawn. The time costs are detailed at Appendix 3. The total time costs during the period of appointment amount to £9,291.50 representing 34.70 hours at an average hourly rate of £295. The work undertaken in respect of these fees is detailed at Appendix 4 as well as within the body of the report.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 22 June 2018 to 21 June 2019 totals £nil and these have been drawn in accordance with the resolution passed by the members on 22 June 2016. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at www.cfs-llp.com. A hard copy of the Members' Guide may be obtained on request

Other professional Costs

Agents & Valuers

As previously reported, John Pye & Sons Limited were instructed as agents and valuers in relation to the Company's motor vehicles and chemical waste. Their costs have been agreed on the basis of their standard sales commission rate, plus disbursements and VAT. Their fees have been paid in full and no further payments have been made to them in the review period.

Accountants Fees

UHY Hacker Young, the Company's accountants, were instructed to finalise the Company's accounts as well as prepare and file the Corporation Tax returns with HM Revenue & Customs in relation to the periods prior to our appointment. In the review period fees totalling £1,000 have been paid.

8. FURTHER INFORMATION

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

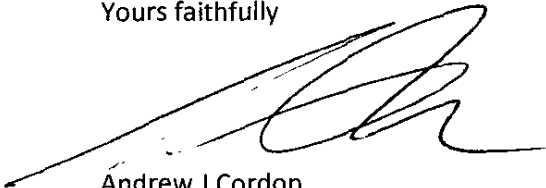
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of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

9. CONCLUSION

The administration of the estate is now complete other than the recovery of VAT refund and we anticipate that the closure of the estate will take place in the next 6 months.

If you require any further information, please contact this office.

Yours faithfully

A handwritten signature in black ink, appearing to be 'A. J. Cordon', written in a cursive style.

Andrew J Cordon
Joint Liquidator

STATUTORY INFORMATION

Carlton Chemicals Limited (In Liquidation)

Registered office:	Church House, 13-15 Regent Street, Nottingham, NG1 5BS
Former Registered Office:	Cumberland House, 35 Park Row, Nottingham, NG1 6EE
Registered Number:	2026203
Other trading names:	N/A
Name of Liquidator:	Andrew J Cordon
Address of Liquidator:	CFS Restructuring LLP Church House, 13-15 Regent Street, Nottingham, NG1 5BS
IP Numbers	009687
Date of Appointment of Liquidators:	22 June 2016
Appointed By:	The members
Contact Name:	Janette Eckloff
Email Address:	jan@cfs-llp.com
Telephone Number:	0115 8387330
Change on officeholder:	Richard A B Saville resigned as Joint Liquidator on 14 November 2018 as part of a retirement planning exercise.

The Company's principal activity was an Industrial Dyer.

Carlton Chemicals Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts and Payments

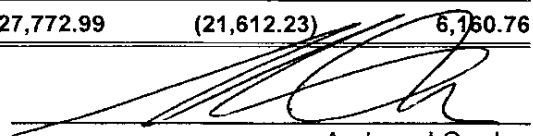
RECEIPTS	Declaration of Solvency (£)	From 22/06/2016 To 21/06/2018 (£)	From 22/06/2018 To 21/06/2019 (£)	Total (£)
Motor Vehicles		2,203.00	0.00	2,203.00
VAT Refund		734.13	0.00	734.13
Cash at Bank	460,000.00	462,042.95	0.00	462,042.95
Bank Interest Gross		103.30	108.68	211.98
		465,083.38	108.68	465,192.06

PAYMENTS

Specific Bond		330.00	0.00	330.00
Office Holders Fees		3,500.00	0.00	3,500.00
Office Holders Expenses		7.00	78.75	85.75
Agents/Valuers Fees (1)		2,202.45	0.00	2,202.45
Accountancy Fees		1,750.00	1,000.00	2,750.00
Corporation Tax		0.00	19.76	19.76
Statutory Advertising		231.00	0.00	231.00
Bank Charges		17.50	0.00	17.50
Employee Arrears/Hol Pay		1,722.44	0.00	1,722.44
Trade & Expense Creditors		1,500.00	0.00	1,500.00
H M Revenue & Customs		0.00	622.40	622.40
Ordinary Shareholders	(65,000.00)	426,050.00	20,000.00	446,050.00
		437,310.39	21,720.91	459,031.30
Net Receipts/(Payments)		27,772.99	(21,612.23)	6,160.76

MADE UP AS FOLLOWS

Bank 1 Current	27,423.10	(21,827.98)	5,595.12
VAT Receivable / (Payable)	349.89	215.75	565.64
	27,772.99	(21,612.23)	6,160.76


 Andrew J Cordon
 Joint Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CO032MVL - Carlton Chemicals Limited
From: 22/08/2018 To: 21/08/2019
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
603 Administration	1.50	0.00	0.00	0.00	1.50	442.50	295.00	23.70	6,216.50
** 604 Post Appointment Notifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	710.50
Case Specific Matters	1.50	0.00	0.00	0.00	1.50	442.50	295.00	26.60	6,927.00
501 Unsecured Creditors	2.00	0.00	0.00	0.00	2.00	590.00	295.00	2.00	590.00
504 Statutory Reporting to Creditors	2.70	0.00	0.00	0.00	2.70	796.50	295.00	5.60	1,652.00
Creditors	4.70	0.00	0.00	0.00	4.70	1,386.50	295.00	7.60	2,242.00
** 306 Other Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	122.50
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	NAN	0.50	122.50
Total Hours	6.20	0.00	0.00	0.00	6.20	1,829.00	295.00	34.70	9,291.50
Total Fees Claimed						3,500.00			

** - Denotes codes included in cumulative data that are not present in the period.

Current Charge-out Rates for the firm

Time charging policy

Support staff do 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
Senior Partner	395
Partner	295
Senior Manager	250
Manager	225
Senior Administrator	195
Administrator	150
Support	90

Narrative detail of work undertaken for Carlton Chemicals Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Diaries/records Periodic reviews/file review/checklists	Filing of documents Periodic file reviews 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
Creditors' returns	Issuing annual progress report to creditors
Members' returns	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Crucial dates	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance
Dealing with Proof of Debt (POD)	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding 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
Dividend procedures	Preparation of cheques/BACS to pay distribution Payment of statutory interest to all creditors
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend