

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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27/11/2019

#177

COMPANIES HOUSE

For more information, please
visit our website at
companieshouse.gov.uk

1 Company details

Company number 02528061

Company name in full CLS Fabrication Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Matthew Douglas

Surname Hardy

3 Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B31QZ

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

N. S. Hardy

X

Signature date

^d2^d5

^m1^m1

^y2^y0^y1^y9

LIQ14

Notice of final account prior to dissolution in CVL



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 Garry Baxendale

Company name Poppleton & Appleby

Address 30 St. Paul's Square
Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

Country

DX

Telephone 0121 200 2962



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

CLS Fabrication Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 August 2015 To 26 September 2019

Statement of Affairs £		£	£
	H.P. ASSETS		
22,000.00	Panel Cutter Saw	NIL	
(19,923.79)	Deutsche Leasing Ltd	NIL	
			NIL
	ASSETS NOT PLEDGED		
1,236.00	Cash in Hand	1,236.00	
20,642.00	Cash at Bank	19,882.35	
18,000.00	Plant & Machinery	23,603.00	
NIL	Office Furniture & Equip	NIL	
	Petty Cash	121.69	
129,976.28	Book Debts	81,810.55	
	Sundries	1,225.59	
			127,879.18
	COST OF REALISATIONS		
	Agents Disbursements	2,721.99	
	Agents Costs	5,563.64	
	Solicitors Fees	4,028.50	
	Quantity Surveyors Fees	5.85	
	Statutory Advertising	663.16	
	Statement of Affairs Fee	10,000.00	
	Stationery, Printing & Carriage	262.83	
	Specific Bond	402.50	
	Bank Charges & Interest	5.00	
	Rent & Rates	11,372.84	
	Storage Costs	787.70	
	Re-Direction of Mail	160.00	
	Motor Expenses	294.45	
	Wages	2,044.51	
	Liquidators Fees	38,000.00	
			(76,312.97)
	PREFERENTIAL CREDITORS		
(12,035.53)	Accrued HP - Employees	11,849.21	
			(11,849.21)
	UNSECURED CREDITORS		
(111,010.35)	Trade & Expense Creditors	39,625.49	
(10,358.26)	HM Revenue & Customs - PAYE/NIC/	NIL	
(14,470.53)	HM Revenue & Customs - VAT	NIL	
(99,742.60)	Employees	NIL	
(637,000.00)	Pensions Scheme Shortfall	NIL	
	Unclaimed Divi - ISA	91.51	
			(39,717.00)
	DISTRIBUTIONS		
(25,000.00)	Ordinary Shareholders	NIL	
			NIL
(737,686.78)			(0.00)

**CLS Fabrication Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 August 2015 To 26 September 2019**

**Statement
of Affairs
£**

£

£

REPRESENTED BY

NIL

M. D. Hardy

Matthew Douglas Hardy
Liquidator

**LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
TO 26 SEPTEMBER 2019**

Our Ref: MDH/GJB/MGM/JS/LG/C10P/CVLIR161808

26 September 2019

Dear Sirs

CLS Fabrication Limited - In Creditors' Voluntary Liquidation ("the Company")
Registered Office Address: 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Company Registration Number: 02528061

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to Creditors and Members, together with a Receipts and Payments Account for the whole of the period I was in office.

Creditors and Members should note that, provided no objections to my release are received, I 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.

I attach at **Appendix A** statutory information that I am obliged to provide.

Executive Summary

As Creditors will recall, the Company carried out the manufacture of laminated plastic fabrications from their premises at Budbrooke Industrial Estate in Warwick. I was appointed to deal with the realisation of the Company's tangible assets and outstanding book debts.

In this matter, due to the availability of assets, a dividend was expected and I can confirm that two dividends have been paid.

In addition, I assisted the employees with their claims for outstanding holiday pay, redundancy and pay in lieu of notice.

Liquidator's Actions Since Appointment and Last Progress Report

As Creditors will recall, following my appointment as Liquidator, I discharged my initial statutory functions, which included notifying all stakeholders of my appointment. In addition to contacting the various stakeholders and the Directors, I also wrote to the Company's former Banks and its Creditors to obtain information to assist me with my standard investigation into the Company's affairs. In this regard, I also took into my possession the Company's books and records.

I liaised with the Company's bank regarding funds held and spent some time identifying and providing documentation to prove the provenance of the funds and the Company's entitlement to them, eventually securing the release of monies for the benefit of Creditors.

Continued



I instructed Agents, Kumar & Co, an independent firm of Agents and Valuers, regulated by the Royal Institution of Chartered Surveyors, to assist with the realisation of the Company's tangible assets.

I commenced Book Debt recoveries by writing to all known Debtors and liaised with the Company's Director and my appointed Solicitors in recovery of the outstanding the debts. I also instructed Solicitors to issue a letter before action to the Debtors.

I spent time dealing with the formalities of replacing the existing Trustees (the Directors) of the Pension scheme with new Trustees.

I reviewed and agreed the claims of Preferential Creditors and declared a distribution in the amount of 100p in the £. I also agreed the claims of the Unsecured Creditors and a first interim dividend was declared and paid at 2.05p in the £.

During this reporting period, I have declared a second and final dividend to Unsecured Creditors at the rate of 0.66p in the £. Following the declaration of the dividend, I spent some time liaising with Creditors regarding dividend cheques. However, despite a number of letters and attempted contact by telephone and email, six dividend cheques remained outstanding to be banked and, therefore, I paid these to the Unclaimed Dividend section of the Insolvency Service.

I have also engaged with HM Revenue & Customs ("HMRC"), completing and filing all returns where I have been able, and written for and obtained sanction to close the Liquidation from HMRC. I have also filed all necessary returns at Companies House.

Finally, I have discharged my statutory and regulatory functions as Liquidator during the course of this reporting period and prepared the case for my release as Liquidator.

Receipts and Payments Account

I attach at **Appendix B** my Receipts and Payments Account for the period from the date of my latest Progress Report at 19 August 2018 to 26 September 2019.

The account also represents the cumulative position for the entire period of the Liquidation from 19 August 2015 to 26 September 2019.

The balance of funds were held in a non-interest bearing estate bank account.

Asset Realisations

The Company's assets were professionally valued by Kumar & Co, a firm of Agents and Valuers accredited by the Royal Institute of Chartered Surveyors, to provide an estimated to realise figure.


Asset Subject to Finance

Panel Cutter Saw

The Company owned a panel saw cutter subject to a hire purchase agreement with Deutsche Leasing Limited ("DLL"). At the outset, my Agents valued the saw at £22,000 whereas the outstanding finance stood at £19,924 and therefore the prospects of equity were marginal.

However, I was contacted by an interested party shortly after my appointment, who expressed a serious and credible interest in the saw. My Agents spent a significant amount of time negotiating a sale which was agreed in the sum of £26,000, resulting in expected equity of £6,000. However the interested party failed to complete the purchase.

Continued



The interested party then attempted to bid for the saw in the online auction (see below) but at an amount below the reserve and below the sum required to settle the finance. The interested party eventually approached DLL direct and we understand a sale was concluded between them. Although we do not have details of the sale, our understanding is, it was at a level sufficient to discharge the debt due to DLL.

Unencumbered Assets

Cash in Hand

Prior to my appointment, the sum of £1,236 was held to the order of the Company by Poppleton and Appleby and this sum was paid over into the Liquidation account immediately on appointment.

No further funds will be received.

Cash at Bank

At the date of appointment, there were funds held to the credit of the Company totalling £20,642 in two separate accounts held by Bank of Scotland ("BOS") and Barclays, each bank holding circa £10,000. Prior to Liquidation, we contacted both banks on behalf of the Directors and requested the accounts be frozen immediately and both banks acted on those instructions.

Following appointment, we requested both banks remit the respective credit balances. However, the funds were not remitted on my first request and whilst these matters are now resolved, it has taken some considerable time to achieve payment of these funds as set out in more detail below.

Firstly, Barclays did not respond to the three letters sent and numerous calls made by me and my staff requesting the remittance. I subsequently received an apology from Barclays for not having actioned the requests and funds of £8,851.33 were subsequently received on 21 January 2016

With regard to BOS, on making the request for the remittance, BOS advised there was an anomaly in the account name and declined to release the funds. It transpires there were two accounts on their system, one being CLS Fabrications Limited and the other being CLS Fabrication Plc. Suffice to say, we identified the former as a company that was dissolved a number of years ago and the latter was the account operated by BOS for many years.

It had taken some considerable time for BOS to conclude that the latter account was the correct account and related to the Company now in Liquidation.

Following a further review of the account, BOS accepted that the anomaly arose out of an error on the part of BOS when the account was set up. Funds of £11,131 were subsequently remitted to the Liquidation account on 20 June 2016.

The total amount of £19,882 have been received from Cash at Bank and no further funds will be realised.

Plant and Machinery

The Company owned various plant and machinery as would be associated with a business of this nature.

An independent valuation of the plant and machinery has been undertaken by my Agents and a forced sale value of £18,000 was provided for the purposes of the Statement of Affairs.

As advised, I instructed Kumar and Co, to deal with the sale of the plant and machinery. This was achieved by way of a public online auction held on 8 October 2015.

Continued



The auction achieved a total sale value of £23,603, which compares favourably to a valuation of £18,000 at the commencement of the Liquidation.

There will be no further realisations from plant and machinery.

Office Furniture and Equipment

The Company was in possession of various office furniture, computers and fittings. Due to the nature and limited resale value of these items due to their age and wear, my Agents advised that there was no realisable value for the purposes of the Statement of Affairs and these were abandoned on commercial grounds.

No realisations will be made from office furniture and equipment.

Book Debts

At the date of appointment, there were outstanding debts with a book value of £162,470, which related to 27 outstanding accounts. It was believed that the majority of these balances would be recoverable with an estimated to realise figure of £129,676, as provided by the Directors.

As previously advised, the largest outstanding account for £31,889 proved unrealisable as the customer concerned, Topline Contract Furniture Limited had also gone into Liquidation with no prospect of a distribution to Unsecured Creditors.

There remained five outstanding accounts for collection with a cumulative value of £46,638, which were all subject to dispute for a variety of reasons, including complaints as to material supplied, defects where fitting was provided and requests for copy ledgers, delivery notes, purchase orders etc.

In order to deal with these disputes, I relied on the assistance of the Company's former Director, Mr Harold Godfrey. I went through the remaining accounts with Mr Godfrey and carried out a final review of the potential recoveries. In view of the information provided, the recovery of any of the remaining balances was uncertain and proved uneconomical to pursue in view of the potential legal costs that would be incurred, without any guarantee of success.

I have achieved realisations of £81,810 to date and no further funds will be recovered.

Sundries

Refunds have been recovered from Warwickshire District Council in the sum of £1,191 and a further £35 from E.On Energy plc

No other material refunds will be received.

Unsold / Unrealised Assets

I can confirm that there are no assets which remain unrealised at this time following the conclusion of the book debt recoveries.

Investigations

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.

Continued



Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 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 six 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.

Costs of the Liquidation

Rent and Rates

In order to secure the cooperation of the Landlord (an independent pension fund owns the property and we dealt with their property management agents) and facilitate the sale and removal of the plant and machinery, it was necessary to agree to the payment of rent.

The premises were of a very significant size comprising three units (approximately 16,500 square feet) and the property costs were therefore high. The total settlement with the Landlord amounted to £11,373 and covered the period from the commencement of the Liquidation to the end of November 2015, at which point the property had been cleared. On vacating the premises, we filed a notice of disclaimer.

Wages

The sum of £2,045 was paid in wages. This expense was incurred in the period immediately prior to the Liquidation and the cost was discharged in accordance with the resolutions passed at the first meeting of Creditors.

Pension Scheme

We have spent time dealing with the formalities of replacing the existing Trustees (the Directors) of the Pension scheme with new Trustees. This included a review of the documentation and liaising with the Directors' to secure confirmation of their written agreement to resignation as Trustee as this had not been obtained prior to the documentation being sent to us.

In addition, we also worked with the new Trustees to assist in formulating a claim against the Redundancy Payments Office.

Professional Costs

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

I instructed Agents, Kumar & Co, a national firm of Agents, regulated by the Royal Institution of Chartered Surveyors, to act on my behalf with regards to the valuation, marketing and sale of the Company's plant and machinery. They were instructed as they have a vast experience of dealing with the assets of distressed businesses. Their assistance secured the sale of the Company's other tangible assets.

I instructed The Wilkes Partnership LLP ("Wilkes"), a firm of solicitors who specialise in insolvency matters and are regulated by the Solicitors Regulation Authority, to provide legal assistance with recovery of the book debts.

Continued



I instructed Lane & Co, a firm specialising in debt recovery and are regulated by the Solicitors Regulation Authority, to issue letters before action to the Debtors.

A summary setting out further details including the scope of their engagement, costs incurred and fees paid is attached at **Appendix C**.

The choice of professionals used is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case. All professionals have confirmed that they hold adequate Professional Indemnity Insurance.

Statement of Affairs Fee

The Creditors previously authorised the payment of a fee of £10,000 for my assistance with preparing the Statement of Affairs and convening and holding the meeting of Creditors held on 19 August 2015. The fee was also ratified by the PPF.

The fee for preparing the Statement of Affairs and convening and holding the meeting of Creditors was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments Account.

Liquidator's Remuneration

The time costs incurred during the current reporting period from 19 August 2018 to 26 September 2019 amount to £293 which equates to 2 hours at an average charge out rate of £195 per hour. No fees have been drawn in this period.

The total time costs incurred by this Firm in dealing with the Liquidation at 26 September 2019 amount to £45,246, which equates to 270 hours at an average charge out rate of £168 per hour. Total fees of £38,000 have been drawn. No further fees will be drawn.

The basis for drawing my fees and expenses were initially approved by Creditors on a time cost basis at a meeting of Creditors held on 19 August 2015. Full details relating to the content of resolutions in this regard have been circulated previously.

As previously advised, following my appointment, I was contacted by the Pension Protection Fund ("PPF") who are the largest Unsecured Creditor in the Liquidation by virtue of the shortfall due to the Company Pension Scheme. During the course of the Liquidation, I have provided ongoing updates to the PPF in addition to providing reports with regard to the progress of the Liquidation and the level of costs incurred. I can advise that my fees have been drawn with the consent of the PPF.

Further time costs will be incurred in bringing the Liquidation to a close although these will not be recoverable.

A schedule of my time costs incurred to date and in the period since 19 August 2018 is attached as **Appendix D**.

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 from 19 August 2018 to 26 September 2019, as well as the entire Liquidation, is contained in **Appendix E**.

Continued



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 Liquidators' Fees' also published by R3, together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link <https://www.poppletonandappleby.co.uk/creditors-area/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 and April 2017 version.

Liquidator's Expenses

I have incurred total expenses of £2,948 since my appointment as Liquidator, of which £380 was incurred in the period since 19 August 2018.

I have drawn £2,576 to date, of which £88 was drawn in the period since 19 August 2018 and can confirm no further expenses will be paid.

I obtained approval from the Creditors on 19 August 2015, to draw Category 2 disbursements in this matter.

Further details of the disbursements in relation to work done in the Liquidation are included in my Receipts and Payments Account and also summarised at **Appendix F**.

Outcome for Creditors

Fixed Charge Creditors

There are no Fixed Charge Creditors in the Liquidation.

Preferential Creditor Claims

The position as regards Preferential Creditors can be summarised as follows:

Number of Preferential Creditor Claims Received to Date	Estimated Statement of Affairs Value of Preferential Claims	Value of Preferential Creditor Claims Received To Date
3	£12,035	£11,849

There has been a first and final dividend paid to Preferential Creditors at the rate of 100p in the £, totalling £11,849.

No further dividend will be payable. I can also confirm that no interest has been paid on these claims.

Outcome for Secured Creditor(s) and The Prescribed Part

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator must set aside under the Prescribed Part have previously been circulated.

As there is no Floating Charge Creditor in the Liquidation the Prescribed Part provisions do not apply in this matter.

Continued



Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims £	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date £
Trade Creditors	111,010	34	103,607
Crown Departments	24,828	1	27,569
Employee Claims	99,742	1	92,879
Pension Scheme	637,000	2	1,881,000
Shortfall			
Totals	872,580	38	2,105,055

A first interim dividend was paid to Unsecured Creditors at the rate of 2.05p in the £, totalling £30,000 on 17 January 2018.

During the current reporting period, a second and final dividend was declared and paid to Creditors on 15 January 2019 at the rate of 0.66p in the £, totalling £9,691.

Of these amounts, a total of £56 has been remitted to the Insolvency Service's unclaimed dividends fund.

Please find enclosed Notice About Final Dividend Position, confirming that no further dividend will be payable.

Conclusion

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and Members should note that provided no objections to my release are received, I 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.

I attach at **Appendix G**, certain information, which I am obliged to provide when reporting to Creditors, in line with prevailing insolvency legislation.

Poppleton & Appleby uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation. You can find more information on how Poppleton & Appleby uses your personal information on our website at www.poppletonandappleby.co.uk.

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 Mark Monaghan by email at markm@poppletonandappleby.co.uk, or by phone on 0121 200 2962 before my release.

Yours faithfully

M. D. Hardy

Matthew Douglas Hardy
Liquidator

Encs

APPENDIX A

STATUTORY INFORMATION

Company name:	CLS Fabrication Limited
Company number:	02528061
Trading address:	Units 9, 10 & 11 Hiron Way Budbrooke Industrial Estate Warwick CV34 5WP
Registered office:	30 St. Paul's Square Birmingham West Midlands B3 1QZ
Former registered office:	Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
Principal trading activity:	Manufacturer of laminated plastic fabrication
Liquidator's name	Matthew Douglas Hardy
Liquidator's address	30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Date of appointment	19 August 2015

CLS Fabrication Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 19/08/2019 To 26/09/2019 £	From 19/08/2015 To 26/09/2019 £
	H.P. ASSETS		
(19,923.79)	Deutsche Leasing Ltd	NIL	NIL
22,000.00	Panel Cutter Saw	NIL	NIL
		NIL	NIL
	ASSETS NOT PLEDGED		
129,976.28	Book Debts	NIL	81,810.55
20,642.00	Cash at Bank	NIL	19,882.35
1,236.00	Cash in Hand	NIL	1,236.00
NIL	Office Furniture & Equip	NIL	NIL
	Petty Cash	NIL	121.69
18,000.00	Plant & Machinery	NIL	23,603.00
	Sundries	NIL	1,225.59
		NIL	127,879.18
	COST OF REALISATIONS		
	Agents Costs	NIL	5,563.64
	Agents Disbursements	NIL	2,721.99
	Bank Charges & Interest	NIL	5.00
	Liquidators Fees	NIL	38,000.00
	Motor Expenses	NIL	294.45
	Quantity Surveyors Fees	NIL	5.85
	Re-Direction of Mail	NIL	160.00
	Rent & Rates	NIL	11,372.84
	Solicitors Fees	NIL	4,028.50
	Specific Bond	NIL	402.50
	Statement of Affairs Fee	NIL	10,000.00
	Stationery, Printing & Carriage	NIL	262.83
	Statutory Advertising	NIL	663.16
	Storage Costs	87.70	787.70
	Wages	NIL	2,044.51
		(87.70)	(76,312.97)
	PREFERENTIAL CREDITORS		
(12,035.53)	Accrued HP - Employees	NIL	11,849.21
		NIL	(11,849.21)
	UNSECURED CREDITORS		
(99,742.60)	Employees	NIL	NIL
(10,358.26)	HM Revenue & Customs - PAYE/NIC/	NIL	NIL
(14,470.53)	HM Revenue & Customs - VAT	NIL	NIL
(637,000.00)	Pensions Scheme Shortfall	NIL	NIL
(111,010.35)	Trade & Expense Creditors	(56.07)	39,625.49
	Unclaimed Divi - ISA	56.07	91.51
		NIL	(39,717.00)
	DISTRIBUTIONS		
(25,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(737,686.78)		(87.70)	(0.00)
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		(78.65)
	VAT Input		78.65
			NIL

M. D. Hardy
Matthew Douglas Hardy
Liquidator

APPENDIX C

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Structure	Fee	Budgeted Costs £	Costs Incurred in Previous Reporting Period £	Costs Paid in Previous Reporting Period £	Costs Incurred in Current Reporting Period £	Costs Paid in Current Reporting Period £	Final Costs £
Kumar & Co	Conducting a valuation of the Company's Plant and Machinery and sale via online auction	Time Costs Disbursements		6,000	5,564 2,722	5,564 2,722	Nil	Nil	5,564 2,722
The Wilkes Partnership	Legal assistance with debtor collection	Time Costs and Disbursements		3,000	4,029	4,029	Nil	Nil	4,029
Lane & Co	Issuing a letter before action to the outstanding Debtors	Fixed Fee		-	6	6	Nil	Nil	6
Totals				9,000	12,321	12,321	Nil	Nil	12,321

Notes:

The choice of professional engaged is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Time Entry - SIP9 Time & Cost Summary

C10P - CLS Fabrication Limited
 Project Code: POST
 From: 19/08/2019 To: 26/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.80	0.00	0.00	0.80	156.00	195.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.70	0.00	0.00	0.70	136.50	195.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	1.50	0.00	0.00	1.50	292.50	195.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						87.70	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

C10P - CLS Fabrication Limited
Project Code: POST
From: 19/08/2019 To: 26/09/2019

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.

Transaction Date	Type and Purpose	Disbursement Category	Amount
26/09/2019	Storage: Future storage costs	Category 2	87.70
Total			87.70

Time Entry - SIP9 Time & Cost Summary

C10P - CLS Fabrication Limited
 Project Code: POST
 From: 19/08/2015 To: 26/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.50	7.20	54.20	8.30	73.20	11,523.50	157.42
Case specific matters	0.40	0.00	0.00	0.00	0.40	118.00	295.00
Creditors	7.00	15.00	51.70	6.00	79.70	13,562.00	170.16
Investigations	0.50	0.50	3.10	0.00	4.10	741.00	180.73
Realisations of Assets	3.90	40.70	50.40	0.00	95.00	16,587.00	174.60
Trading	0.00	0.00	16.90	0.20	17.10	2,714.00	158.71
Total Hours	15.30	63.40	176.30	14.50	269.50	45,245.50	167.89
Total Fees Claimed						38,000.00	
Total Disbursements Claimed						1,747.48	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

C10P - CLS Fabrication Limited
Project Code: POST
From: 19/08/2015 To: 26/09/2019

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.

Transaction Date	Type and Purpose	Disbursement Category	Amount
30/11/2015	Motor Expenses: Mileage	Category 2	36.45
09/02/2016	Motor Expenses: Mileage	Category 2	64.50
09/02/2016	Motor Expenses: Mileage	Category 2	193.50
29/04/2016	Storage: Apr 16 Storage	Category 2	20.00
31/05/2016	Storage: May 16 Storage	Category 2	20.00
30/06/2016	Storage: June 16 storage	Category 2	20.00
31/07/2016	Storage: July Storage 2016	Category 2	20.00
31/08/2016	Storage: Aug Storage 2016	Category 2	20.00
30/09/2016	Storage: Sept Storage 2016	Category 2	20.00
31/10/2016	Storage: Oct Storage 2016	Category 2	20.00
30/11/2016	Storage: Nov Storage 2016	Category 2	20.00
28/12/2016	Storage: Dec Storage 2016	Category 2	20.00
31/01/2017	Storage: Jan Storage 2017	Category 2	20.00
28/02/2017	Storage: Feb Storage 2017	Category 2	20.00
31/03/2017	Storage: Mar Storage 2017	Category 2	20.00
28/04/2017	Storage: April 17 Storage	Category 2	20.00
31/05/2017	Storage: May 2017 Storage	Category 2	20.00
30/06/2017	Storage: June Storage 2017	Category 2	20.00
31/07/2017	Storage: July 2017 Storage	Category 2	20.00
31/08/2017	Storage: Aug 2017 Storage	Category 2	20.00
30/09/2017	Storage: Sep 2017 Storage	Category 2	20.00
31/10/2017	Storage: Oct 2017 Storage	Category 2	20.00
30/11/2017	Storage: Nov 2017 Storage	Category 2	20.00
31/12/2017	Storage: Dec 2017 Storage	Category 2	20.00
31/01/2018	Storage: Jan 2018 Storage	Category 2	20.00
28/02/2018	Storage: Feb 18 Storage	Category 2	20.00
31/03/2018	Storage: Mar18 Storage	Category 2	20.00
30/04/2018	Storage: Apr 18 Storage	Category 2	20.00
31/05/2018	Storage: May 2018 Storage	Category 2	20.00
30/06/2018	Storage: June 18 Storage	Category 2	20.00
31/07/2018	Storage: July 18 Storage	Category 2	20.00
31/08/2018	Storage: Aug 18 Storage	Category 2	20.00
30/09/2018	Storage: Sept 18 Storage	Category 2	20.00
31/10/2018	Storage: Oct 18 Storage	Category 2	20.00
30/11/2018	Storage: Nov18 Storage	Category 2	20.00
28/02/2019	Storage: Dec 18 Storage	Category 2	20.00
28/02/2019	Storage: Jan 19 Storage	Category 2	20.00
28/02/2019	Storage: Feb 19 Storage	Category 2	20.00
08/05/2019	Storage: Mar 19 Storage	Category 2	20.00
21/05/2019	Storage: Apr19 Storage	Category 2	20.00
31/05/2019	Storage: May 19 Storage	Category 2	20.00
01/07/2019	Storage: June19 Storage	Category 2	20.00
26/09/2019	Storage: Future storage costs	Category 2	87.70
Total			1,162.15

ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS DURING THE WHOLE LIQUIDATION

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practices.
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
 - Preparing minutes that comply with relevant Statements of Insolvency Practice and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
 - Complete internal compliance documentation following appointment.
 - In anticipation of closure and release from office review all case files.
- Statutory notifications and advertising
 - Notifying Companies House of the appointment, including providing copies of the resolution to wind up the company, the statement of affairs and the certificate of appointment.
 - Change registered office at Companies House.
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
- Preparing documentation required.
 - Opening case folder(s).
 - Preparation of statements of insolvency practice checklists, in particular 8 and 9.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Liaise with storage Agents in relation to books and records recovered from the Company.
 - Liaise with external review agencies to ensure progression and compliance of case.
 - Case bordereau reviews and maintenance.

- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
 - Draft and circulation of final account to Creditors, Members and Stakeholders.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Open bespoke Liquidation bank account.
 - Review level of turnover on bank account.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.
 - Physical banking of cheques to account.
 - Paying costs and expenses from the case account.
 - Assistance with dividend payments to Creditors where appropriate.
 - Chasing cheque clearance on dividends where appropriate.
 - Liaise with the Insolvency Service Account in relation to unclaimed dividends where appropriate.
 - Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Preparation of statutory forms to Companies House, to include progress and final reports.
 - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debts received from Creditors.
 - Maintaining Creditor information within our computerised systems.
- Dividends
 - Sending Notice of Intended Dividend to all Known Creditors.
 - Reviewing file for previous Proof of Debt forms lodged and submitting further Proof of Debt forms received.
 - Agreement of Creditor Claims
 - Calculation of Unsecured Dividend.
 - Declaration and distribution of Unsecured Dividend
 - Payment of equalising dividend
 - Transfer of unclaimed dividend to Insolvency Service Unclaimed Dividends fund.
- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.

3. Investigations

- Review and storage of books and records.
 - Liaise with Directors to obtain Company books and records and notify Directors of their duties and powers.
 - Liaise with Company's former and current accountants to obtain detailed accounting information.
 - Reconcile movements from last prepared accounts to date of Liquidation.

APPENDIX E

- Request information from Creditors, Members and Stakeholders regarding Company's affairs and accuracy of claims.
 - Consider validity of charges.
 - Enquiries of current and former officers and key employees of the Company.
 - Liaise with HM Revenue & Customs departments to reconcile transactions and accuracy of claims.
 - Make enquiries with other Crown departments (DVLA, Land Registry, Insolvency Service) as part of standard enquiries into assets and previous conduct.
 - Completion of investigation checklist in accordance with the requirements of Statements of Insolvency Practice.
- Preparing a report pursuant to the Company Directors Disqualification Act
 - Complete online report to the Insolvency Service within 3 months of appointment.

4. Realisation of Assets

- Recovery of Cash at Bank and in Hand
 - Write to Bank to obtain Credit balance.
 - Escalate requests if no response received.
- Realisations of Tangible Assets
 - Obtain valuation from agents as to realisable value to assets.
 - Consider offers and agree sale with preferred purchaser.
 - Raise appropriate invoices and pay VAT to HMRC.
- Collection of Book Debts
 - Advise debtors of Liquidator's appointment and assignment of debtor ledger.
 - Provide evidence to support claim for recovery.
 - Escalate recovery efforts upon disputes/non-response.
 - Liaise with former management to provide further evidence where required.
 - Instruct agents/solicitors to assist in recovery process.
 - Take appropriate recovery actions where appropriate.

5. Realisation of Dividend (Second and Final)

- Dividends (Second and Final)
 - Sending Notice of Intended Dividend to all Known Creditors.
 - Reviewing file for previous Proof of Debt forms lodged and submitting further Proof of Debt forms received.
 - Agreement of Creditor Claims
 - Calculation of Unsecured Dividend.
 - Declaration and distribution of Unsecured Dividend.
 - Payment of equalising dividend
 - Transfer of unclaimed dividend to Insolvency Service Unclaimed Dividends fund.

ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS DURING CURRENT REPORTING PERIOD

1. Administration & Planning

- In anticipation of closure and release from office review all case files.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Case bordereau reviews and maintenance.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Draft and circulation of final account to Creditors, Members and Stakeholders.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Maintenance of cashier file.
 - Input of transactional data during the Liquidation.
 - Review bank statements and complete bank reconciliations.
 - Paying costs and expenses from the case account.
 - Assistance with dividend payments to Creditors where appropriate.
 - Chasing cheque clearance on dividends where appropriate.
 - Liaise with the Insolvency Service Account in relation to unclaimed dividends where appropriate.
 - Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Preparation of statutory forms to Companies House, to include final reports.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Maintaining Creditor information within our computerised systems.

3. Realisation of Dividend (Second and Final)

- Dividends (Second and Final)
 - Sending Notice of Intended Dividend to all Known Creditors.
 - Reviewing file for previous Proof of Debt forms lodged and submitting further Proof of Debt forms received.
 - Agreement of Creditor Claims
 - Calculation of Unsecured Dividend.
 - Declaration and distribution of Unsecured Dividend.
 - Payment of equalising dividend
 - Transfer of unclaimed dividend to Insolvency Service Unclaimed Dividends fund.

APPENDIX F

SCHEDULE OF CATEGORY 1 AND 2 EXPENSES INCURRED AND PAID

Disbursement incurred	Category 1 or Category 2 Type	Amount Incurred in Previous Reporting Period (£)	Amount Paid in Previous Reporting Period (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Future Costs (£)	Final Budget (£)
Bond	Category 1	403	403	Nil	Nil	Nil	403
Statutory Advertising	Category 1	663	663	Nil	Nil	Nil	663
Postage	Category 1	263	263	Nil	Nil	Nil	263
Mail Redirection	Category 1	160	160	Nil	Nil	Nil	160
Bank Charges	Category 1	5	5	Nil	Nil	Nil	5
Mileage	Category 2	294	294	Nil	Nil	Nil	294
Storage	Category 2	780	700	80	88	300	1,160
Total		2,568	2,488	300	88	300	2,948

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from November 2011 and April 2017.
- 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.
- A hard copy of any of these documents can be provided upon written request.

Provision of Services Regulations Summary for Poppleton & Appleby

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at <http://www.poppletonandappleby.co.uk>. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services

Notice of Final Account of

CLS Fabrication Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 02528061

NOTICE IS GIVEN by Matthew Douglas Hardy of Poppleton & Appleby, 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ under Rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the Company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the Court or with the concurrence of 5% in value of the Unsecured Creditors (including the Creditor in question).
2. Creditors may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the Court or with the concurrence of 10% in value of the Creditors (including the Creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses, whichever is the later.
4. The Liquidator will vacate office upon expiry of the period that Creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ, or contact Mark Monaghan by telephone on 0121 200 2962, or by email at markm@poppletonandappleby.co.uk.

DATED THIS 26TH DAY OF SEPTEMBER 2019


Matthew Douglas Hardy
Liquidator

Notice About Final Dividend Position

CLS Fabrication Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 02528061

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Matthew Douglas Hardy, the Liquidator, to the Creditors of CLS Fabrication Limited, that no further dividend will be declared to Unsecured Creditors

There will not be any further dividend declared to non-preferential Unsecured Creditors as the funds realised have been used to pay prior dividends to non-preferential Unsecured Creditors, and to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ, or contact Mark Monaghan by telephone on 0121 200 2962, or by email at markm@poppletonandappleby.co.uk.

DATED THIS 26TH DAY OF SEPTEMBER 2019

M. D. Hardy
Matthew Douglas Hardy
Liquidator