

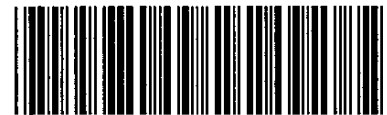
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

FRIDAY



A26

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11/01/2019

#136

COMPANIES HOUSE

1 Company details

Company number 0 2 7 2 4 2 2 0

Company name in full B & H Polymers Limited

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

2 Liquidator's name

Full forename(s) Jeremy Paul

Surname Oddie

3 Liquidator's address

Building name/number Centurion House

Street 129 Deansgate

Post town Manchester

County/Region

Postcode M 3 3 W R

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Webster

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

5 Liquidator's address ②

Building name/number Centurion House

Street 129 Deansgate

Post town Manchester

County/Region

Postcode M 3 3 W R

Country

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

LIQ13

Notice of final account prior to dissolution in MVL

6

Final account

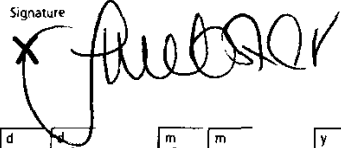
☐ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d	m	y	m	y	m	y	y
0	8	0	1	2	0	1	9

LIQ13

Notice of final account prior to dissolution in MVL



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

Sam Fishwick

Company name

Mitchell Charlesworth LLP

Address

Centurion House

129 Deansgate

Post town

Manchester

County/Region

Postcode

M 3 3 W R

Country

DX

Telephone

0161 817 6100



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

B & H Polymers Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 09/01/2019

Dec of Sol £		£	£
	ASSET REALISATIONS		
348.23	Tax Refund	0.00	
350,343.26	Cash at Bank	350,412.15	
2,535.00	Pre Appointment Deposit	2,535.00	
	Redress Payment (Complex Fees)	19.14	
	Bank Interest Gross	74.99	
			353,041.28
	COST OF REALISATIONS		
	Specific Bond	231.25	
	Pre Appointment Fees - IPs	2,112.50	
	Meeting Room Hire	20.00	
	Liquidators Remuneration	25,215.46	
	Tax Investigation Fees - MC	12,375.00	
	Pensions Advice	250.00	
	Legal Fees	31.12	
	Corporation Tax	5.20	
	Stationery & Postage	22.05	
	Storage Costs	124.43	
	Statutory Advertising	266.04	
	Refund	80.87	
	Bank Charges	25.03	
			(40,758.95)
	UNSECURED CREDITORS		
(506.38)	Trade & Expense Creditors	0.00	
	HM Revenue & Customs - Corporation Tax	148,748.16	
	Statutory Interest	25,624.37	
			(174,372.53)
	DISTRIBUTIONS		
(5,000.00)	Ordinary Shareholders	137,909.80	
			(137,909.80)
347,720.11			0.00
	REPRESENTED BY		
	Bank 2 Current		0.00
	Client		0.00
			0.00

NOTICE OF PROPOSED FINAL ACCOUNT & REPORT

B & H Polymers Limited (In Liquidation) (Registered No 02724220)

Registered office address: C/o Mitchell Charlesworth LLP, Centurion House, 129 Deansgate, Manchester, M3 3WR

Previous address: 1: PO Box 261, 15 Laburnam Road, Warrington, Cheshire, WA12 2BR

Principal trading: Automation House, Lowton Business Park, Newton Road, Warrington, Cheshire, WA3 2AP

Any name or style under which traded or incurred credit: none identified.

Date of Special Resolution: 26 August 2016

Notice is hereby given, pursuant to §94 Insolvency Act 1986, as amended, R5.9, R18.2 & R18.14 of Insolvency (England and Wales) Rules 2016, as amended, that a Proposed Final Account & Report of the proceedings is attached dated 7 December 2018 for the period from 26/08/2018 to 08/01/2019.

Notice 5/2019

The Joint Liquidator intends to deliver the final account on 08/01/2019, a period of time at least 8 weeks away.

Within 21 days of receipt of this notice (and associated documents) the following may make a written request to the office holder for further information about remuneration or disbursements put in the final report of account:

- ☐ A secured creditor
- ☐ An unsecured creditor with at least 5% in the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court
- ☐ Members of the company with at least 5% of the shares of all the members having the right to vote at general meetings or any member with the permission of the court

No later than 8 weeks after receiving the documents, the following may make an application to court that that the remuneration or disbursements of the office-holder are excessive:

- ☐ A secured creditor
- ☐ An unsecured creditor with at least 10% in the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court

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

The affairs of the company are not fully wound up until the latest of

- ✦ The period of time stated above having expired without the Joint Liquidator having received any request for further information pursuant to R18.9 or R18.34 (please refer to the progress report for full details)
- ✦ Any request for information having been fully determined (including any applications to court)
- ✦ Any application to court having finally been determined

The Joint Liquidator may conclude that the company's affairs are fully wound up before the expiry of the above mentioned period if every member confirms in writing to the Joint Liquidator that they do not intend to make any such request or application.

When the company's affairs are fully wound up

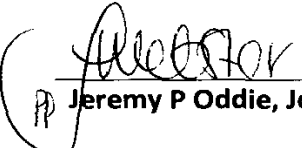
- ✦ the liquidator will make up the final account and deliver it to the members; and
- ✦ When the final account is delivered to the registrar of companies the liquidator will be released pursuant to §171(6) Insolvency Act 1986, as amended.

Vacating Office & Release of Office Holder

Within 14 days of the date the account is made up to, the Joint Liquidator will deliver a copy of the account to the registrar of companies. After which, the Joint Liquidator will vacate office and be released under §171 Insolvency Act 1986, as amended.

Office Holders

Jeremy Paul Oddie (IP No: 008918) was appointed as Joint Liquidator on 26 August 2016 and his appointment was made by the sole member. Also Julie Webster (IP No: 017850) was appointed as Joint Liquidator on 02 January 2018 and her appointment was made by the court. They can be contacted at Mitchell Charlesworth LLP Centurion House, 129 Deansgate, Manchester, M3 3WR or on 0161 817 6100. Alternative contact name and telephone number: Sam Fishwick 0161 817 6100

Signed: 
Jeremy P Oddie, Joint Liquidator

Date: 08/01/2019

Name & address of person delivering this document: Jeremy P Oddie, Joint Liquidator, Mitchell Charlesworth LLP Centurion House, 129 Deansgate, Manchester, M3 3WR.

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DEFINITIONS

In this document, unless context otherwise requires, the following words and expressions shall have the meanings set out opposite them.

IA 86	Insolvency Act 1986, as amended,
IR 16	The Insolvency (England and Wales) Rules 2016, as amended
The company	B & H Polymers Limited
The office holders	Jeremy Paul Oddie & Julie Webster The joint office holders act jointly and severally in all matters.
The preferential creditors	Any creditor of the company whose claim is preferential within §386 of the IA86 as at the commencement of the proceedings.
The unsecured creditors	Any person other than a secured creditor or a preferential creditor who is a creditor of the company in consequence of any matter having its origin, or occurring, on or prior to the time and date of the commencement of the proceedings.
Connected	A person is connected with a company if <ul style="list-style-type: none">✎ They are a director or shadow director of the company or an associate of such a director or shadow director✎ They are an associate of the company as defined in §435 IA 86

STATUTORY INFORMATION

The majority of the statutory information about these proceedings is contained on the Notice of Progress Report on the first page, which forms part of this Progress Report.

Type of proceedings	Members Voluntary Liquidation
Changes in Office Holders during the period of the progress report	Please note with effect from 02/01/2018 Julie Webster has replaced Paul Anthony Palmer as Joint Liquidator of the Company, pursuant to an order of the High Court of Justice, Business and Property Division, Manchester, District Registry No 3215 of 2017.

1 September 2017

The EC Regulation on Insolvency Proceedings 2000 do not apply to Members Voluntary Liquidations.

As part of our role as Joint Liquidator, you are advised that we may need to access and use data relating to individuals. In doing so, we must abide by data protection requirements. Information about the way that we will use and store personal data in relation to insolvency appointments can be found in the Privacy Notice located on the Creditor Portal, access to which has previously been provided to creditors directly. Copies can be provided free of charge upon written request.

RECEIPTS & PAYMENTS ACCOUNT

Attached at Appendix A is the Proposed Final Receipts and Payments Account for the period from 26/08/2018 to 05/02/2018. It also encompasses the cumulative final position.

The Joint Liquidator can confirm that the bank account has been reconciled.

ASSET REALISATIONS

Sale of the Business

A sale of the business in whole or in part has not occurred.

Assets Subject to Fixed & Floating Charges

There were no disposals of assets subject to fixed charges during the period of this report.

Unencumbered Assets

Cash at Bank

Cash at bank balance was estimated at £350,343.26. The sum of £350,412.15 was received.

Bank Interest Received

A total of £28.84 has been received. £1.74 has been received in this report period.

PENSIONS

The pension scheme was wound up on 18 August 2016, following specialist pension advice taken in Year 1 of the proceedings.

LIABILITIES

Total Creditor Claims Received

Total creditor claims received are £148,748.16.

Total Creditor Liabilities

Initially only one claim had been anticipated, but did not materialise.

A second claim was raised by HMRC. Tax advice was obtained from Mitchell Charleworth Tax and a claim of £137,911.37 was admitted in full.

A dividend payment of £137,911.37 was issued to HMRC along with a statutory interest payment of £23,698.09 on 19 October 2018. Plus additional penalties and interest of £10,836.79.

Distributions to Unsecured Creditors

Summary of Dividends Paid to Unsecured Creditors

Total Unsecured dividends paid amount to £148,748.16 representing 100 pence in the pound were paid to HMRC.

Statutory interest

Statutory interest of £25,624.37 has been paid.

Notices

By a notice dated 15/11/2018 (per R14.37 of IR16, as amended) All funds have been distributed.

OUTCOME FOR MEMBERS

Share Capital Structure

Type & Class	No of shares	Nominal value per Share £	Total £
Ordinary A Class	5,000	1.00	5,000.00
Total			5,000.00

Distributions to Members

Cash distributions/(refunded) made to the Members /(received from) are

Type & Class	Total £
Ordinary (Distributed during Year 1 of the Liquidation)	344,163.28
Members Refund:Year 1 of the liquidation	(6,538.08)
Members Refund:Year 2 of the liquidation	(4,777.63)
Members Refund:Year 3 of the liquidation	(194,937.77)
Total	137,909.80

Other Distributions

Contained in the report dated 29 September 2018

OFFICE HOLDER'S EXPENSES

Appendix C explains the costs and expenses incurred on this matter as well as a likely forecast of future costs and expenses are identifiable on the receipts and payments account.

Expenses incurred or expected to be incurred have exceeded the details provided previously and are because of the ongoing duration of the proceedings resulting in further case reviews, compliance matters, reporting obligations and post-appointment tax matters.

OFFICE HOLDER'S REMUNERATION

Policy of Staffing & Disbursements

Attached at Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

Matters for Consideration for Determining Fee Basis

Complexity

The Joint Liquidator has evaluated this matter as a highly complex case. This has been evaluated as such because of the tax investigations and outcome.

Office Holder Responsibility

The office holder has had no responsibility of an exceptional kind in relation to these proceedings.

Steps Taken During the Period of this Report to Approve Remuneration

No steps have been taken during the period of this report to fix or alter the basis of remuneration.

Basis of Office Holder Remuneration

The members approved that the basis of the Joint Liquidator's remuneration be fixed by a combination of different bases. The basis agreed have previously been reported.

Quantum of Remuneration

The Joint Liquidator has drawn total remuneration of £25,215.40 of which £17,000.00 was drawn during the current period.

Time Costs

Some of the remuneration basis is time costs and has been paid out during the period of this report. A summary table of time costs is found at Appendix D, along with a narrative description of the time costs incurred.

Remuneration Expectations

The reasons for this excess related to the tax investigations and subsequent members refunds.

A Creditors Guide to Fees

A copy of 'A Creditors' Guide to Joint Liquidator' Fees' is available on written request or can be downloaded from

<https://www.r3.org.uk/what-we-do/publications/professional/fees>

Please ensure that you obtain the correct Guide to Fees for the case type (Members) and the date of commencement (26 August 2016). A hard copy is available, free of charge, upon request.

ANY OTHER INFORMATION

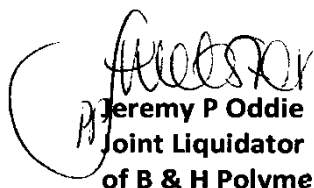
Remaining sections redacted

The notice of the proposed final account delivered with this progress report provides a specified date with which the Joint Liquidator intends to deliver this final account by. This is to allow members and creditors to consider this report and whether or not they wish to exercise their rights (see below). If there is an exercising of rights, then the Joint Liquidator will have to deal with them accordingly.

The notice accompanying the final account provides further details.

If you require further information, please do not hesitate to contact Sam Fishwick at this office.

Yours faithfully


Jeremy P Oddie
Joint Liquidator
of B & H Polymers Limited

Jeremy Paul Oddie is licensed in the UK by the IPA and Julie Webster is licensed in the UK by the ICAEW.

APPENDIX A FINAL RECEIPTS & PAYMENTS ACCOUNT & ESTIMATED OUTCOME STATEMENT

For the time period from 26/08/2018 to 08/01/2019.

APPENDIX B POLICY ON CHARGE OUT RATES & DISBURSEMENTS

Category 1 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

- ✦ Specific Bond & Asset Insurance
- ✦ Travel & Expenses (excluding mileage)
- ✦ Storage Costs
- ✦ Legal Fees
- ✦ Postage
- ✦ Statutory Advertising
- ✦ Agent / Valuation Fees
- ✦ Mail Redirection
- ✦ Land & Company Searches
- ✦ Property Restrictions

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Mitchell Charlesworth LLP for the provision of services which include an element of recharged overhead and are (exclusive of VAT):

Item	Unit Costs	Basis
Photocopies	£ 0.15	Per page for circulars issued to creditors
Paper	£ 0.42	Charge based on number of sheets per report to creditors and number of creditors per ream of A4
Envelopes		Charge based on number of envelopes required per circular - based on one per creditor
	£ 0.10	Cost per C5 envelope
	£ 0.16	Cost per C4 envelope
Labels		Charge based on one label per creditor, 21 labels per sheet of labels rounded up to encompass complete sheets only in circulars to creditors
	£ 0.16	Cost per sheet of labels
Storage Box	£ 1.87	Charge based on one storage box to store case files and cashier files for 7 years, as well as any additional boxes required to store books & records of the company Cost per box
Room Hire	£ 40.00	cost per hour based on Mitchell Charlesworth's meeting room costs (statutory meetings held for 15 minutes as a minimum)
Mileage	£ 0.42	Charge based on Mitchell Charlesworth's re-imbursement rate per mile

The current charge-out rates of Mitchell Charlesworth LLP staff grades, exclusive of VAT, are:

Staff Grade	2018/19 Hourly Rates £	2017/18 Hourly Rates £
Partner	300.00	294.00
Associate	210.00	210.00
Associate	166.00	156.00
Manager	160.00	160.00
Assistant Manager	130.00	130.00
Senior Case Administrator / Senior Cashier	104.00	104.00
Case Administrator	84.00	84.00
Junior Case Administrator	56.00	56.00
Cashier & Administrative Support	56.00	56.00

These are reviewed annually on 1st May. Time is applied in 3-minute units or multiples thereof.

The case team will consist of (and is selected in part by the complexity of the case) one or more Insolvency Practitioners (who may be a Partner, an Associate or a combination), a Manager (who may be an Associate or a Manager), a Case Administrator (who may be a Manager, Senior Case Administrator, Case Administrator or Junior Case Administrator) and a Cashier (who will be a Senior Cashier).

Subcontractors

We have not used subcontractors on this case.

Professional Advisors

We have used separate professional advisors on this case. We have also indicated alongside, the basis our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Mitchell Charlesworth LLP Tax Department	Hourly rate and disbursements
Clumber Consultancy Limited (specialist pension scheme advice)	Fixed fee

Our choice is based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

APPENDIX C EXPENSES – POST APPOINTMENT

Other costs that will be incurred in this matter are indicated below. Category 1 disbursements (as defined by SIP 9) require no specific sanction from creditors as they are directly attributable as an expense of the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Mitchell Charlesworth for the provision of services on behalf of the proceedings and are fully identified in Appendix B.

Supplier / Service Provider & SIP 9 Category	Nature of expense & basis of charge	Amount incurred to date £	Paid to date £	Amount Outstanding £	Future Forecast costs £
QBE Insurance (Europe) Limited Category 1	Specific bond (required by statute) <i>Fixed fee based on asset values</i>	231.25	231.25	0.00	0.00
Mitchell Charlesworth Category 2	Meeting Room Hire <i>Set fee</i>	20.00	20.00	0.00	0.00
Restore Limited Category 1	Storage of books & records of the entity during the estimated period of the case and for 12 months following the Joint Liquidator release (unless there are accident books that have to be kept indefinitely or pensions records that have to be kept for 45 years)	15.64	15.64	0.00	0.00

	Storage of Joint Liquidator records for 6 years following their release. (required by statute) <i>Set fee per box for handling, storage, destruction, etc.</i>					
Mitchell Charlesworth Category 2	Accountancy Fees: tax investigation <i>Hourly rate and disbursements</i>	12,375.00	12,375.00	0.00	0.00	
Clumber Consultancy Category 1	Pension Advise <i>Set fee</i>	250.00	250.00	0.00	0.00	
Nexus Solicitors Category 1	Block Transfer <i>Set Fee</i>	31.12	31.12	0.00	0.00	
HM Revenue & Customs Category 1	Corporation Tax <i>Statutory Cost</i>	5.20	5.20	0.00	0.00	
Mitchell Charlesworth Category 2	Stationary and Postage <i>Fixed Rates</i>	21.07	21.07	0.00	0.00	
Recall Limited Category 1	Storage <i>Fixed Rates</i>	124.43	124.43	0.00	0.00	
TMP Reynell	Statutory Advertising	266.04	266.04	0.00	0.00	

Category 1	Set Fee				
Co-Operative Bank	Banking Charges				
Category 1	Set fee	25.03	25.03	0.00	0.00
Total		13,364.78	13,364.78	0.00	0.00

APPENDIX D SIP 9 & EXPLANATION OF TIME NARRATIVE

Introduction

The time costs incurred on a case vary by the nature of the work required. This appendix provides a narrative to the principal categories of time incurred within the framework identified in Statement of Insolvency Practice 9 "Payments to Office Holders and Their Associates".

Summary Table

For the period of the report

Assignment	01 Office Holder	02 Manager	03 Senior Personnel	04 Cashier	Total	Amount	Average
01 Admin & Planning	4.20	10.00	16.85	6.30	37.35	5,758.50	154.18
02 Assets	0.05				0.05	15.00	300.00
03 Creditors	0.15	2.55	4.35		7.05	1,019.50	144.61
04 Case Specific Matters	1.00	8.05	1.00	1.05	11.10	2,203.70	198.53
Total	5.40	20.60	22.20	7.35	55.55	8,996.70	161.96
Amount	1,597.50	4,326.00	2,308.80	764.40	8,996.70		
Average	295.83	210.00	104.00	104.00	161.96		

For the Period from 26/08/2016 to the end of the reporting period

Assignment	01 Office Holder	02 Manager	03 Senior Personnel	04 Cashier	05 Admin	Total	Amount	Average
01 Admin & Planning	13.20	26.95	24.65	41.00	22.70	128.50	17,912.60	139.40
02 Assets	0.05	0.05				0.10	24.40	244.00
03 Creditors	1.70	14.95	4.35		4.15	25.15	4,352.50	173.06
04 Case Specific Matters	2.90	30.35	1.00	2.85	8.35	45.45	8,171.80	179.80
Total	17.85	72.30	30.00	43.85	35.20	199.20	30,461.30	152.92
Amount	4,925.30	15,028.90	3,115.70	4,529.40	2,862.00	30,461.30		
Average	275.93	207.87	103.86	103.29	81.31	152.92		

Administration & Planning of the Assignment – For the Period

Case Planning

- Case progress reviews every 6 months, complete work programmes and checklists, manager & office holder reviews, specific bond reviews, etc.

Case Set Up

- Input of new office holder details onto case software following Block Transfer, filing of associated statutory notices with the Registrar of Companies, etc.

Statutory Reports

- Production of Progress Reports, statutory Receipts & Payments Account, reports to creditors & members to make a decision in relation to the proceedings, etc. Drafting and finalising final report to Members and Creditors.

Cashiering

- Receipts of monies lodged & processed, payments of monies lodged & processed, monthly reconciliation of bank statements & subsequent authorisation, reviews of banking requirements, processing of Specific Bond reviews & returns, etc.

General

- Filing of papers, general matters, etc.

Case Closure

- ✎ Final case review, planning of budgets, seeking relevant closure clearances, drafting Final Progress Report, producing & filing of final notice, filing copies of reports with Companies House, etc.

Asset Realisations - For the Period

There have not been any asset realisations during the period of this report.

Creditors - For the Period

There have been dealings with creditors or members during the period of this report.

Unsecured Creditors

- ✎ Receiving and admitting claims, investigating claims, calculating forecast likely interest, etc.

Members

- ✎ Calculating & calling upon indemnities, discussing indemnity sum with the sole member, processing the negative distributions, etc.

Investigations - For the Period

There have not been any investigations carried out during the period of this report.

Trading - For the Period

This case has not been traded during the period of this report.

Case Specific Matters - For the Period

Tax

Review of specific tax matters, investigations into the Company's tax affairs; notify HM Revenue & Customs, preparation of papers for:

- ✎ Post appointment VAT claims
- ✎ Post appointment Corporation Tax returns

General

Protracted discussions and calculations of the indemnity, dealing with queries raised and reviewing position with the accountant and the sole member.