

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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A06

21/02/2020

#142

COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 2 9 1 7 6 8 8	→ <b>Filing in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Euro Dismantling Services Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Antony	
Surname	Nygate	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	55 Baker Street	
Street	London	
Post town		
County/Region		
Postcode	W 1 U 7 E U	
Country		
<b>4</b>	<b>Liquidator's name</b> Ⓢ	
Full forename(s)	Sarah	Ⓢ <b>Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Rayment	
<b>5</b>	<b>Liquidator's address</b> Ⓢ	
Building name/number	55 Baker Street	Ⓢ <b>Other liquidator</b> Use this section to tell us about another liquidator.
Street	London	
Post town		
County/Region		
Postcode	W 1 U 7 E U	
Country		

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  X
Signature date	<sup>d</sup> 19 <sup>m</sup> 02 '20'20

# 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 **Antony Nygate**

Company name **BDO LLP**

Address **5 Temple Square**

**Temple Street**

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **01512 374 500**

### **Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

### **Important information**

**All information on this form will appear on the public record.**

### **Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### **Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**Euro Dismantling Services Limited**  
**In Liquidation ('the Company')**  
**Summary of Joint Administrators' Receipts and Payments**

Statement of Affairs £	From 12/01/2019 To 12/02/2020 £	From 12/01/2015 To 12/02/2020 £
<b>FIXED CHARGE ASSETS</b>		
Surplus from WQUAY Ltd	NIL	1,104.45
Fixed Charge Distribution	NIL	( 1,104.45)
	NIL	NIL
<b>ASSET REALISATIONS</b>		
Interest (Gross)	21.80	1,670.80
Refund of Bank Charges	14,796.90	96,483.12
Sale of Debts	NIL	23,320.75
Sale of Tax Losses	NIL	30,000.00
SSE Refund	389.47	389.47
Transfer from Administration	NIL	1,142,794.41
	15,208.17	1,294,658.55
<b>COST OF REALISATIONS</b>		
Administrators' fees	NIL	220,792.85
Agents' fees & disbursements	NIL	18,627.90
Bank Charges	26.10	52.37
Contribution to group legal costs	NIL	48,421.08
Legal fees & disbursements	NIL	25,595.35
Liquidators' disbursements	4,591.57	5,709.04
Liquidators' fees	33,787.63	68,787.64
Stationary & Postage	NIL	1,126.15
Storage Costs	NIL	876.30
Irrecoverable VAT	1,153.16	1,153.16
	( 39,558.46)	( 391,141.84)
<b>SECURED CREDITORS</b>		
Secured Creditor Distributions	NIL	20,547.75
	NIL	( 20,547.75)
<b>PREFERENTIAL CREDITORS</b>		
Preferential claims distributions	NIL	92,502.15
	NIL	( 92,502.15)
<b>FLOATING CHARGE CREDITORS</b>		
Floating Charge Distributions	20,547.75	225,548.29
	( 20,547.75)	( 225,548.29)
<b>UNSECURED CREDITORS</b>		
Employees and Redundancy Payments Service	NIL	2,628.39
HM Revenue & Customs	NIL	259,941.32
Trade & Expense	NIL	302,348.80
	NIL	( 564,918.52)
	( 44,898.04)	NIL

**Euro Dismantling Services Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments  
From 12 January 2015 To 12 February 2020**

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Statement  
of Affairs  
£

£

£

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The Statement of Affairs figures are not included in the as its not a requirement in Liquidation when the Company has moved from Administration.

On 13 May 2016 a distribution of 100p in the £, totalling £92,502 was made to Preferential Creditors.

On 13 September 2016 a first and final distribution of 4.1p in the £ totalling £564,919 was made to Unsecured Creditors.



Tel: +44 (0)151 237 4500  
Fax: +44 (0)151 237 4545  
www.bdo.co.uk

5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

19 February 2020

TO ALL KNOWN CREDITORS AND SHAREHOLDER

Your Ref AN/OC/C3/00249964

Please ask for Olivia Craven  
T: 0151 237 4652  
E: BRCMT@bdo.co.uk

Dear Madams/Sirs

**Euro Dismantling Services Limited - In Creditors' Voluntary Liquidation ('the Company')**  
**Registered number: 02917688**

I am now in a position to conclude this Liquidation and below is my final report as required by Section 106(1) of the Insolvency Act 1986 and Rule 18.14 of the Insolvency (England and Wales) Rules 2016 (hereafter 'the Rules'). This report covers the period from 12 January 2019 to 12 February 2020 ('the Final Period') and should be read in conjunction with our previous reports.

The Company's affairs are fully wound up and as no creditors have raised any substantive issues, no further report will be issued and this report will be presented as the final report.

I confirm that all of the Liquidation funds have been disbursed and I give notice in accordance with Rule 14.36 of the Rules that no further dividend will be declared.

**Professional information regarding the Joint Liquidators**

The Joint Liquidators are Antony Nygate (officeholder No: 9237) and Sarah Rayment (officeholder No: 9162) both of BDO LLP, 55 Baker Street, London, W1U 7EU. The Joint Liquidators were appointed on 12 January 2015 and carry out their functions jointly and severally meaning any action can be taken by one Liquidator or by both of them.

**Receipts & Payments**

I enclose a copy of the final receipts and payments account for the Final Period, showing a nil balance and confirm that this account has been reconciled.

**Receipts**

The receipts during the Final Period are detailed below.

**Interest**

Interest received in the Final Period was £22.

**Refund of Bank Charges**

Following a review of its historic overdraft charges HSBC Bank plc ('HSBC') identified that its customers had not received the best value interest rates available on its foreign currency overdrafts. Having identified its mistake, HSBC refunded the overcharged interest to its former customers. In the Final Period £14,797 was received.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business

The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Euro Dismantling Services Limited. Please see the privacy statement at <https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies>



#### Refund from SSE

In the Final Period it was brought to the Joint Liquidators' attention that £389 was held to the Company's credit in respect of an electricity supply account. The credit was repaid to the Company.

#### **Payments**

##### Liquidators' fees and disbursements

Liquidators' fees of £34,941 and disbursements of £4,592 were paid in the Final Period. These payments made in relation to the Joint Liquidators' fees and disbursements are discussed in further detail later in this report.

##### Distribution to floating charge creditor

A final distribution of £20,548 was made to the secured creditor. The overall return to the secured creditor is detailed later in this report.

##### Irrecoverable VAT

The VAT receivable on a proportion of the Liquidators' final fees and disbursements will not be recovered as the cost incurred in doing so will be disproportionate to the benefit to the estate.

##### Bank Charges

Bank charges of £26 were incurred in the Final Period.

#### **Progress of the Liquidation**

All of the liquidation funds have been disbursed and no further realisation or distributions will be made.

The Joint Liquidators will now take the necessary steps to have the Company dissolved.

#### **Unrealised or Unrealisable Assets**

There are no unrealised assets and there were no assets of a peculiar or special nature that could not be sold. Consequently, there has been no distribution of unsold assets to creditors as described by Rule 14.13 of the Rules.

#### **Outcome for Creditors**

##### **Secured Creditor**

The Company has one secured creditor, Murray Pearce Limited. The total distributed in the liquidation to the secured creditor is £246,096 and no further distribution will be made.

The Company is jointly and severally liable with other group companies for the secured debt which totals £14.23 million. Across the administrations and subsequent liquidations of the group companies the secured creditor has received £5.89 million.

##### **Preferential Creditors**

A first and final preferential distribution was made to preferential creditors in May 2016. The distribution was payment in full and totalled £92,502.

##### **The Prescribed Part**

Under Section 176A of the Insolvency Act 1986 where after 15 September 2003 a company has granted to a floating charge to a secured creditor, a proportion of the net property of that company must be made available for the unsecured creditors.

The Company did grant a floating charge after this date and therefore, the prescribed part provisions apply.

A first and final prescribed part dividend was made to unsecured creditors in May 2016, at a rate of 4.1p in the £. The total admitted claims were £13.64 million and the amount distributed was £564,919.



### **Unsecured Creditors**

No distribution, other than the abovementioned prescribed part distribution, was made to the unsecured creditors.

### **Investigations**

The Joint Liquidators have a duty to investigate the affairs of the Company and also the conduct of the directors and in respect of the latter, to submit a confidential statutory report to the Secretary of State. I confirm that a report has been submitted.

I have completed my review of the Company's affairs and assets to establish whether there are any actions that can be investigated for the benefit of the creditors and concluded there are no causes of action to be pursued.

### **Office Holders' Remuneration and Disbursements**

#### **Joint Administrators' Remuneration**

In accordance with the legislation, the Joint Administrators' remuneration was approved by the secured creditor on the basis of time properly spent in dealing with issues in the administration.

Following the move from administration to liquidation, an amount of £220,793 was owed by the Company in respect of unpaid Administrators' remuneration and this was paid in full.

#### **Joint Liquidators' Remuneration**

In accordance with rule 18.20(4) of the Rules the Joint Liquidators' remuneration was treated as having been fixed on the same basis as the Joint Administrators' remuneration.

The Joint Liquidators have drawn £69,941 in respect of remuneration from the liquidation of which £33,788 was drawn in the Final Period.

I attach two schedules detailing the time costs incurred to date. The first schedule, for the period of the liquidation, shows time costs of £174,595 representing 744.25 hours at an average charge out rate of £235 per hour.

The second schedule for the Final Period, shows time costs of £20,255 representing 75.35 hours at an average charge out rate of £269 per hour.

Any time costs incurred after the Final Period covered by this report will be written off.

For guidance, I enclose a document that outlines the policy of BDO LLP in respect of fees and disbursements.

#### **Joint Liquidators' Disbursements**

In the Final Period £1,101 disbursements were incurred. In total disbursements of £5,709 have been paid in the liquidation as detailed below.

	Cat. 1 (£)	Cat. 2(£)	Total (£)
Bonding	15.00	-	15.00
Statutory Advertising	511.76	-	511.76
Record Storage	5156.18	-	5156.18
	26.10	-	26.10
<b>Total</b>	<b>5,709</b>	<b>-</b>	<b>5,709</b>

To date all category 1 disbursements have been drawn of which in the Final Period £4,592 was drawn in respect of the costs incurred in storage and destruction of the Company's books and records.

No category 2 disbursements have been incurred or paid.



### **Creditor Enquiries**

Creditors with the concurrence of at least 5% in value of the unsecured creditors may within 21 days of this report request in writing further information regarding the remuneration and expenses set out in this report. In accordance with Rule 18.9(3) of the Rules within 14 days of a request we will provide further information or explain why further information is not being provided. Creditors may access information setting out creditors' rights in respect of the approval of Liquidator's remuneration at

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

A creditor (who need not be the creditor who asked for the information) may, with the concurrence of at least 5% or more in value of the creditors (including the creditor in question), apply to the court within 21 days of our response or the expiry for the period of my response and the court may make such order as it thinks fit (Rule 18.9(6) and (7) of the Rules). Creditors with the concurrence of at least 10% of the creditors may apply to the court if they consider that the remuneration of the liquidators, or the basis fixed for the remuneration of the liquidator or expenses charged by the liquidator are excessive (Rule 18.34 of the Rules). Such an application must be made within 8 weeks of receiving this report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

### **Release of the Joint Liquidators**

The Joint Liquidators did not receive any objections to their release from office and therefore will be released from office under section 173 of the Insolvency Act 1986 at the same time as vacating office.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency practitioners. In the event that you make a complaint to me but are not satisfied with the response from me then you should visit

<https://www.gov.uk/complain-about-insolvency-practitioner>

where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this appointment. A copy of the code is at:

<http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>

Please contact me or my colleague Olivia Craven at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk) if you require further information.

Yours faithfully  
for and on behalf of  
Euro Dismantling Services Limited

A D Nygate  
Joint Liquidator  
Authorised by the Institute of Chartered Accountants in England & Wales in the UK



**Enclosures**

- Receipts and Payments Account
- SIP 9 Time Cost Report for the Final Period
- SIP 9 Time Cost Report for the period of Liquidation
- BDO LLP Policy in Respect of Fees and Disbursements
- Notice of Final Account
- Statement of Creditors' Rights in respect of Fees and Disbursements



**Euro Dismantling Services Limited**  
**In Liquidation ('the Company')**  
**Summary of Joint Administrators' Receipts and Payments**

Statement of Affairs £	From 12/01/2019 To 07/12/2019 £	From 12/01/2015 To 07/12/2019 £
<b>FIXED CHARGE ASSETS</b>		
Surplus from WQUAY Ltd	NIL	1,104.45
Fixed Charge Distribution	NIL	( 1,104.45)
	NIL	NIL
<b>ASSET REALISATIONS</b>		
Interest (Gross)	21.80	1,670.80
Refund of Bank Charges	14,796.90	96,483.12
Sale of Debts	NIL	23,320.75
Sale of Tax Losses	NIL	30,000.00
SSE Refund	389.47	389.47
Transfer from Administration	NIL	1,142,794.41
	15,208.17	1,294,658.55
<b>COST OF REALISATIONS</b>		
Administrators' fees	NIL	220,792.85
Agents' fees & disbursements	NIL	18,627.90
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Contribution to group legal costs	NIL	48,421.08
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Liquidators' disbursements	4,591.57	5,709.04
Liquidators' fees	33,787.63	68,787.64
Stationary & Postage	NIL	1,126.15
Storage Costs	NIL	876.30
Irrecoverable VAT	1,153.16	1,153.16
	( 39,558.46)	( 391,141.84)
<b>PREFERENTIAL CREDITORS</b>		
Preferential claims distributions	NIL	92,502.15
	NIL	( 92,502.15)
<b>FLOATING CHARGE CREDITORS</b>		
Floating Charge Distributions	20,547.75	246,096.04
	( 20,547.75)	( 246,096.04)
<b>UNSECURED CREDITORS</b>		
Employees and Redundancy Payments Service	NIL	2,628.39
HM Revenue & Customs	NIL	259,941.32
Trade & Expense	NIL	302,348.80
	NIL	( 564,918.52)
	( 44,898.04)	NIL



**Note:**

The statement of affairs figures are not included in the receipts and payments account because a statement of affairs is not a requirement of liquidation following administration.

On 13 May 2016 a distribution of £92,502 was paid to preferential creditors at a rate of 100p in the £.

On 13 September 2016 a first and final prescribed part distribution was paid to unsecured creditors totalling £564,919 at a rate of 4.1p in the £.



**Euro Dismantling Services Limited (In Liquidation)  
Joint Liquidators' Time Costs**

**For the period 12 January 2015 to 12 February 2020**

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	
<b>C. Planning and Strategy</b>															
01. Historic Performance Review			0.50	138.00									0.50	138.00	
02. Review Financial Position			2.05	688.80									2.05	688.80	
03. Review Bus Process Systems								0.50	80.50				0.50	80.50	
05. Review Capex Available			1.50	542.00									1.50	542.00	
07. Strategy Planning			4.40	1,634.50									4.40	1,634.50	
<b>sub total -</b>			<b>8.25</b>	<b>2,997.30</b>					<b>8.50</b>	<b>80.50</b>			<b>8.75</b>	<b>3,058.30</b>	
<b>C. Planning and Strategy</b>															
<b>D. General Administration</b>															
01. Insurance Matters					0.35	106.75								0.35	106.75
02. VAT			4.40	1,493.00	5.50	1,614.85			2.85	533.20			12.75	3,645.05	
03. Taxation	14.50	12,774.00	14.00	6,013.50	5.75	934.00	0.25	67.50	5.25	1,037.30			39.75	21,808.20	
04. Instruct Lease Solicitors			1.50	1,547.00	0.50	137.50			1.00	207.00			5.00	1,891.50	
05. Investigations			0.75	252.00									0.75	252.00	
07. Receipts/Payments Accounts			31.10	10,128.95	1.65	2,208.60	4.45	865.00	60.15	6,044.25		1.50	111.25	19,800.55	
08. Remuneration Issues			1.25	1,124.50									1.25	1,124.50	

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
09 Statutory Matters														
15 Lien Admin Correspondence	1.50	748.10	8.75	3,803.90	12.75	3,847.75	2.30	427.10	42.15	7,164.90			6.45	15,986.65
16 Mainman Internal Files					1.70	480.40			1.50	197.55				6.77.95
99 Other Matters									3.00	495.00				495.00
<b>sub total -</b>	<b>16.00</b>	<b>13,522.10</b>	<b>66.00</b>	<b>24,848.35</b>	<b>34.20</b>	<b>10,304.85</b>	<b>7.40</b>	<b>1,362.60</b>	<b>118.90</b>	<b>15,785.00</b>	<b>7.50</b>	<b>440.75</b>	<b>290.20</b>	<b>66,263.75</b>
<b>D. General Administration</b>														
<b>E. Assets Realisation/Dealing</b>														
07 Debt Collection			7.05	3,213.90	3.25	1,051.25							10.30	4,225.15
09 Dealing with other Assets			1.70	553.60					1.00	100.00			2.70	653.60
99 Other Matters			4.00	1,300.00					0.50	55.00			4.50	1,434.00
<b>sub total -</b>			<b>12.75</b>	<b>5,136.50</b>	<b>3.25</b>	<b>1,011.25</b>			<b>1.50</b>	<b>185.00</b>			<b>17.50</b>	<b>6,332.75</b>
<b>E. Assets Realisation/Dealing</b>														
<b>F. Trading Related Matters</b>														
03 Cashflow Forecasts			7.00	847.00									2.00	847.00
<b>sub total -</b>			<b>2.00</b>	<b>847.00</b>									<b>2.00</b>	<b>847.00</b>
<b>F. Trading Related Matters</b>														
<b>G. Employee Matters</b>														
02 Dealing with Employees			0.70	290.00									0.70	290.00
03 EPA Matters			7.30	1,511.90					5.45	553.00	1.15	114.35	13.90	2,179.85



Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL	
	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £	Hours	Total £
04 Pension Issues			3.25	928.95					4.90	621.30			8.05	1,550.25
00 Other Matters			13.20	4,996.00					0.90	123.80			14.10	5,119.80
<b>sub total -</b>			<b>24.45</b>	<b>7,716.85</b>					<b>11.15</b>	<b>1,298.70</b>			<b>36.75</b>	<b>9,129.90</b>
<b>G. Employee Matters</b>														
<b>II. C creditor Claims</b>														
02 Secured Creditors			0.10	33.60	0.80	269.60			6.50	624.00			7.40	947.20
03 Preferential Creditors			8.40	2,795.20					3.80	193.80			10.20	2,989.00
04 Non-Preferential Creditors			61.00	15,667.45	3.00	957.75			87.00	8,072.35	2.10	215.00	147.10	24,913.15
00 Other Creditors									0.70	162.40			0.70	162.40
00 Other Matters									3.65	602.25			3.65	602.25
<b>sub total -</b>			<b>69.50</b>	<b>18,496.25</b>	<b>3.80</b>	<b>1,247.35</b>			<b>93.65</b>	<b>9,654.80</b>	<b>2.10</b>	<b>215.00</b>	<b>100.05</b>	<b>29,614.00</b>
<b>II. C creditor Claims</b>														
<b>I. Reporting</b>														
01 Statutory Reporting			19.00	6,505.50			2.40	331.20	47.60	4,036.80			69.00	10,933.50
04 Reporting to Creditors			1.80	860.40	10.25	3,340.00			11.50	1,835.50			23.55	6,035.90
00 Other Matters			5.50	1,894.00					0.50	48.00			6.00	1,852.00







### **Euro Dismantling Services Limited (In Liquidation)**

In accordance with best practice I provide below details of policies of BDO LLP in respect of fees and expenses for work in relation to the above insolvency.

The current charge out rates per hour of staff within my firm who may be involved in working on the insolvency, follows:

GRADE	£
Partner	783
Manager	346-604
Assistant Manager	311
Senior Administrator	291
Administrator	170-291
Other Staff	92-114

This in no way implies that staff at all such grades will work on the case. The rates charged by BDO LLP are reviewed on a regular basis and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Units of time can be as small as 3 minutes. BDO LLP records work in respect of insolvency work under the following categories:-

Pre Appointment  
Steps upon Appointment  
Planning and Strategy  
General Administration  
Asset Realisation/Management  
Trading Related Matters  
Employee Matters  
Creditor Claims  
Reporting  
Distribution and Closure

Under each of the above categories the work is recorded in greater detail in sub categories. Please note that the 11 categories provide greater detail than the six categories recommended by the Recognised Professional Bodies who are responsible for licensing and monitoring insolvency practitioners.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time costs basis a periodic report will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors. The report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs.

#### **Other Costs**

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

##### Category 1

This heading covers expenses where BDO LLP has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as



advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents etc. In each case the recharge will be reimbursement of a specific expense incurred.

Category 2

We propose to recover from the estate the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge of 45p per mile is raised which is in line with the HM Revenue & Customs Approved Mileage Rates (median - less than 10,000 miles per annum) which is the amount the firm pays to staff. Where costs are incurred in respect of mileage, approval will be sought in accordance with the Insolvency (England and Wales) Rules 2016 to recover this disbursement.

Where applicable, all disbursements will be subject to VAT at the prevailing rate.

BDO LLP

19 February 2020



**NOTICE OF FINAL ACCOUNT UNDER SECTION 106 OF THE INSOLVENCY ACT 1986 & RULE 6.28 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 ('the Rules')**

**Euro Dismantling Services Limited - In Creditors' Voluntary Liquidation ('the Company')**  
**Registered number: 02917688**

**TAKE NOTICE THAT:**

The Company's affairs are fully wound up.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 when they deliver the attached account and report to the registrar of companies as no creditors have objected to their release.

The Joint Liquidators will be released under Section 173 of the Insolvency Act 1986 at the same time as vacating office.

The Joint Liquidators are Antony Nygate (officeholder No: 9237) and Sarah Rayment (officeholder No: 9162) both of BDO LLP, 55 Baker Street, London, W1U 7EU. The Joint Liquidators were appointed on 12 January 2015. The Joint Liquidators may also be contacted via Olivia Craven at [BRCMT@bdo.co.uk](mailto:BRCMT@bdo.co.uk).

19 February 2020

A handwritten signature in black ink, appearing to be 'Antony Nygate', written over a faint horizontal line.

Antony Nygate  
Joint Liquidator  
BDO LLP, 55 Baker Street, London, W1U 7EU



## **Statement from the Insolvency (England and Wales) Rules 2016 regarding the rights of creditors in respect of the Joint Liquidators' fees and expenses:**

### **Creditors' and members' requests for further information in administration, winding up and bankruptcy**

**18.9.**—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
  - (b) providing some of the information requested; or
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

### **Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

**18.34.**—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
- (a) a secured creditor,
  - (b) an unsecured creditor with either—
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up—
    - (i) 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
    - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

### **Applications under rules 18.34 and 18.35 where the court has given permission for the application**

**18.36.**—(1) This rule applies to applications made with permission under rules 18.34 and 18.35.

- (2) Where the court has given permission, it must fix a venue for the application to be heard.
- (3) The applicant must, at least 14 days before the hearing, deliver to the office-holder a notice stating the venue and accompanied by a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
  - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;



- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the administration, winding up or bankruptcy;
- (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by –
  - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
  - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration, winding up or bankruptcy.

**Applications under rule 18.34 where the court's permission is not required for the application**

**18.37.**—(1) On receipt of an application under rule 18.34 for which the court's permission is not required, the court may, if it is satisfied that no sufficient cause is shown for the application, dismiss it without giving notice to any party other than the applicant.

- (2) Unless the application is dismissed, the court must fix a venue for it to be heard.
- (3) The applicant must, at least 14 days before any hearing, deliver to the office-holder a notice stating the venue with a copy of the application and of any evidence on which the applicant intends to rely.
- (4) If the court considers the application to be well-founded, it must make one or more of the following orders—
  - (a) an order reducing the amount of remuneration which the office-holder is entitled to charge;
  - (b) an order reducing any fixed rate or amount;
  - (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the administration or winding up or bankruptcy;
- (e) an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by –
  - (i) the administrator or liquidator or the administrator's or liquidator's personal representative to the company, or
  - (ii) the trustee or the trustee's personal representative to such person as the court may specify as property comprised in the bankrupt's estate;
  - (f) any other order that it thinks just.
- (5) An order under paragraph (4)(b) or (c) may only be made in respect of periods after the period covered by the relevant report.
- (6) Unless the court orders otherwise the costs of the application must be paid by the applicant, and are not payable as an expense of the administration or as winding up or bankruptcy.