

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03065927
Company name in full Fortress Windows (Chester) Limited

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

2 Liquidator's name

Full forename(s) Ben
Surname Robson

3 Liquidator's address

Building name/number The Stables
Street 2 Hillmorton Wharf
Crick Road
Post town Rugby
County/Region Warwickshire
Postcode CV21 4PW
Country UK

4 Liquidator's name ①

Full forename(s)
Surname

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

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

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

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6

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.

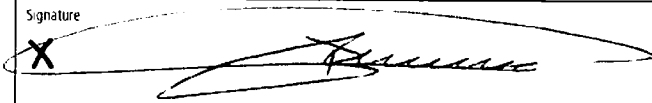
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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1

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9

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7

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0

y

2

y

2

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Kym Carvell
Company name	Bridge Newland
Address	The Stables
2 Hillmorton Wharf	
Crick Road	
Post town	Rugby
County/Region	Warwickshire
Postcode	C V 2 1 P W
Country	UK
DX	
Telephone	01788 544544



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



Where to send

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

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



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Liquidator's Final Account to Creditors and Members

**Fortress Windows (Chester) Limited
- In Liquidation**

19 May 2022

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- A** Receipts and Payments Account from 14 October 2021 to 19 May 2022
- B** Time Analysis for the period 14 October 2021 to 19 May 2022
- C** Final Outcome Statement
- D** Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

1 Introduction

- 1.1 I, Ben Robson of Bridge Newland Ltd, The Stables, 2 Hillmorton Wharf, Rugby, Warwickshire, CV21 4PW, was appointed as Liquidator of Fortress Windows (Chester) Limited. (the Company) on 14 October 2021. The affairs of the Company are now fully wound-up, and this is my final account of the liquidation, which covers the period since my appointment to 19 May 2022 (the Period).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.bridgenewland.co.uk/privacy-notice/. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 2D Riverside Trade Park, River Lane, Saltney, CH4 8RL.
- 1.4 The registered office of the Company was changed to The Stables, 2 Hillmorton Wharf, Crick Road, Rugby, Warwickshire, CV21 4PW and its registered number is 08754956.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period since the date of my appointment.

Administration (including statutory compliance & reporting)

An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate which was previously agreed by creditors. However, I can confirm that a total of 18 hours at a blended rate of £225.00 per hour, was estimated as likely to be incurred, at a total cost of £4,050 for administration and planning works. As the actual cost amounted to only £1,884.80 for 12.46 hours at an average hourly rate of £151.27, it is considerably less than the estimate. This reduction in time and cost incurred was due to a considerable amount of the work being completed by more junior staff.

- 3.2 No additional matters have affected the administration and planning works to any particular extent and the case was able to be completed within the estimated 12-month period.
- 3.3 This work has not brought any financial benefit to creditors but is work required on every case by statute and is therefore considered proportionate, fair, and reasonable.

Realisation of Assets

- 3.4 At the outset, I estimated the cost of dealing with the assets of the company would be £1,575.00 being 8 hours at a blended hourly rate of £225.00. Creditors will note that .30 of an hour was incurred equating to a total cost of £75.00 at an average hourly rate of £250.00. This is within budget in time and cost but a little over in the hourly rate.

Showroom

- 3.5 Creditors may recall that the statement of affairs showed the showroom had a book value of £12,269.00 but was not estimated to realise anything. This is because the contents of the showroom were not owned by the company but were the property of another that was totally independent to it. The liquidator requested proof of this, and evidence was provided shortly after appointment.

Equipment

- 3.6 The company's equipment consisted of office furniture and computers. The company had ceased to trade in March 2020, and it was considered that the time and expense of tracing the items would outweigh any benefit.

Motor Vehicles

- 3.7 As mentioned above, the company ceased to trade in March 2020 and one of the directors had continued to trade in a new entity and had continued to use and pay finance on the two remaining vehicles. I advised that the company would need to be paid for any equity in the vehicles. The directors provided details of these vehicles and copies of the finance agreements. Settlement figures and valuations were obtained, and the equity calculated. The sum of £3,057.00 was paid prior to my appointment and the finance agreements have been assigned to Fortress Windows and Conservatories LLP.

Cash in Hand

- 3.8 The sum of £1,743.00 was received prior to my appointment and held in this firm's client account.

Creditors (claims and distributions)

- 3.9 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.10 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.11 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the

preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

- 3.12 There have been no particular complexities on this case, and there were no known secured creditors.
- 3.13 My initial fee estimate advised creditors that 9 hours would be incurred at a total cost of £2,025.00. I can advise that the total cost incurred for this category of works amounted to £570.00 being 3.60 hours at an average hourly rate of £158.33. Further time may be incurred for this work category as time passes, as it is only just over four months since my appointment. However, as no dividend was possible it was considered appropriate to close the case early and write off any post appointment time.
- 3.14 No works were completed in relation to the agreement of creditor claims as no dividend to creditors was possible. All works have therefore not resulted in a financial benefit to creditors but were required nonetheless. More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.15 Some of the work Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.16 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential. No director disqualification order or undertaking was made here.
- 3.17 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.
- 3.18 My fees estimate envisaged that time costs amounting to £2,250.00 would be incurred for investigation works relating to 10 hours at an average hourly rate of £225.00. However, these works amounted to £1,205.00 for 6.70 hours at an average hourly rate of £179.85. This is within budget in every aspect. Unfortunately, this work has not resulted in a financial benefit to creditors as there were insufficient assets to realise and distribute. The time incurred however, is considered fair, reasonable, and proportionate for this case.

Connected party transactions

- 3.19 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to Fortress Windows and Conservatories LLP. The designated member of this company, Stephen David Duddridge, is also a director and shareholder of the Company in

liquidation. In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise the following:

Date of transaction	Asset involved and nature of transaction	Consideration Paid and Date	Sold to:	Relationship
20 May 2021	Purchase of equity in vehicle registration numbers CK17 WRV and KP67 ZCO	£3,057.00 on 20 May 2021	Stephen David Duddridge/ Fortress Windows and Conservatories LLP	Director

- 3.20 The vehicles had been used and paid for by the new entity for over a year prior to my instruction and the equity was minimal. Had I instructed the finance companies to take possession of the vehicles, the company in liquidation would have received nothing. In addition, the costs involved in finding another interested party to assign the agreements to would not have been commercial in that they would have reduced or totally negated the equity available.

4 Outcome for Creditors

Secured Creditors

- 4.1 HSBC Bank Plc holds a fixed and floating charge over all the company's assets, which is dated 15 April 2019. At the date of the liquidation the indebtedness to the secured creditor was estimated at £40,000.00. No claim has been received from the bank and no work has been undertaken in agreeing any sum due as there are insufficient funds to enable a payment.

Preferential Creditors

- 4.2 The statement of affairs estimated that there were no preferential creditors and no claims have been received.

Secondary Preferential Creditors

- 4.3 The statement of affairs estimated secondary preferential creditors as detailed in the table below:

Secondary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
VAT (HMRC)	0	27,559.46	0	N/A
PAYE, Employee NIC & CIS deductions (HMRC)	0	6,564.91	0	N/A

Student Loan Deductions	0	0	0	N/A
Debts owed under the Financial Services Compensation Scheme (FSCS)	0	0	0	N/A

Unsecured Creditors

- 4.4 The Company's statement of affairs indicated there were 8 creditors whose debts totalled £45,351.87. To date, I have received no claims.
- 4.5 The Company granted a floating charge to HSBC Bank Plc on 15 April 2019. Accordingly, under the provisions of s176A of the Insolvency Act 1986, I was required to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**). However, the assets realised in the liquidation were not subject to the charge as the vehicles were leased and the cash was provided by the director as a contribution towards costs. Therefore, the prescribed part does not apply.
- 4.6 Overall, I can confirm that the realisations are insufficient to declare a dividend to any class of creditor.
- 4.7 For consistent reporting, attached at Appendix C is a Final Outcome Statement which indicates the outcome of the liquidation for creditors.

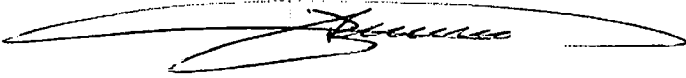
5 Liquidator's Remuneration & Expenses

- 5.1 The basis of the Liquidator's remuneration was fixed in the liquidation by the by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the Period total £3,734.80 which represents 23.06 hours at an average rate of £161.96 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report.
- 5.3 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The approved fees estimate imposed an overall cap on my fees of £9,900 and I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.4 Post appointment liquidator's fees of £261.11 have been drawn on account of the costs incurred, and no further fees will be drawn in the liquidation.
- 5.5 Attached as Appendix D is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

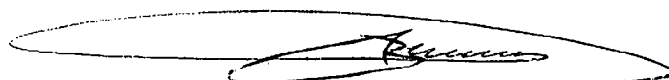
A handwritten signature in black ink, appearing to read 'Ben Robson', written over a horizontal line.

Ben Robson
Liquidator

Enc

Fortress Windows (Chester) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 14/10/2021 To 18/05/2022 £	From 14/10/2021 To 18/05/2022 £
	SECURED CREDITORS		
(40,000.00)	Chargeholder (1) HSBC	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.01	0.01
1,743.00	Cash in Hand	1,743.00	1,743.00
NIL	Equipment	NIL	NIL
3,057.00	Motor Vehicles	3,057.00	3,057.00
NIL	Showroom	NIL	NIL
		4,800.01	4,800.01
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	300.00	300.00
	Office Holders Fees	261.11	261.11
	Preparation of S. of A.	4,000.00	4,000.00
	Specific Bond	40.00	40.00
	Statutory Advertising	198.90	198.90
		(4,800.01)	(4,800.01)
	PREFERENTIAL CREDITORS		
(6,564.91)	HM Revenue & Customs (PAYE)	NIL	NIL
(27,559.46)	HM Revenue & Customs (VAT)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(13,747.38)	Banks/Institutions	NIL	NIL
(5,874.00)	Directors	NIL	NIL
(100.00)	HM Revenue & Customs (CT)	NIL	NIL
(25,630.49)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(114,676.24)		0.00	0.00
	REPRESENTED BY		
	Bank 1 Current		(212.22)
	Vat Receivable		212.22
			NIL



Ben Robson
Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

F1011 - Fortress Windows (Chester) Limited
 From: 14/10/2021 To: 18/05/2022
 All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
53 : Pre-Appointment Work	0.00	0.60	0.00	0.00	0.60	50.00	150.00
501 : Administration Planning	0.00	3.50	0.00	0.00	0.70	125.00	178.57
702 : Case management & monitoring	0.00	3.80	0.00	0.00	3.80	570.00	150.00
704 : Filing & photocopying	0.00	0.00	0.00	0.00	0.00	4.80	80.00
705 : Tax and VAT returns	0.00	0.90	0.00	0.00	0.90	135.00	150.00
90 : Appointment Activity	0.00	6.40	0.00	0.00	6.40	500.00	150.00
Administration & Planning	0.20	12.20	0.00	0.00	12.45	1,884.80	151.27
502 : Employee Matters	0.30	2.70	0.00	0.00	3.00	480.00	160.00
105 : Creditor Calls/ Correspondence	0.00	0.60	0.00	0.00	0.60	90.00	150.00
Creditors	0.30	3.30	0.00	0.00	3.60	570.00	158.33
114 : SIP2 Reviews	0.00	0.50	0.00	0.00	0.50	75.00	150.00
201 : CDDA Reports	2.00	3.10	0.00	0.00	5.10	965.00	189.22
INV : Investigations	0.00	1.10	0.00	0.00	1.10	165.00	150.00
Investigations	2.00	4.70	0.00	0.00	6.70	1,205.00	179.85
300 : Cashiering, Securing & Insuring	0.30	0.00	0.00	0.00	0.30	75.00	250.00
Realisation of Assets	0.30	0.00	0.00	0.00	0.30	75.00	250.00
Total Hours	2.80	20.20	0.00	0.00	23.06	3,734.80	161.96
Total Fees Claimed						261.11	

Fortress Windows (Chester) Limited - In Liquidation
Final Outcome Statement as at 23 May 2022

Appendix C

	Note	ETR £	Realised £
Assets Subject to Fixed Charge		NIL	NIL
Assets not Specifically Pledged			
Cash in hand		1,743	1,743
Equipment	nil		nil
Motor Vehicles		3,057	3,057
Showroom	nil		nil
Estimated Funds Available to Creditors			4,800
Less: Statutory and Other Costs			
Statement of affairs fee			(4,000)
Agents fee			(300)
Office holders fee			(261)
Specific Penalty Bond			(40)
Statutory Advertising			(199)
Surplus / (Shortfall) to Preferential Creditors			0
Preferential Claims			nil
Funds available to 2nd Preferential Creditors			0
2nd Preferential Claims			(34,124)
Funds Available to Unsecured Creditors			(34,124)
Trade and Expense Creditors		(25,730)	
Banks and Institutions		(53,747)	
-5874		(5,874)	
Shortfall to Unsecured Creditors			(85,351)
Estimated Total Deficiency to all Creditors			(119,475)
Estimated Recovery Percentage for Fixed Chargeholder		%	N/A
Estimated Recovery Percentage for Preferential Creditors		0%	Nil
Estimated Recovery Percentage for Secondary Preferential Creditors		0%	Nil
Estimated Recovery Percentage for Floating Chargeholder		%	N/A
Estimated Recovery Percentage for Unsecured Creditors		0%	Nil

*This statement is estimated and relies on information provided by the company.
This statement should be read in conjunction with the attached notes/assumptions.*

Appendix D

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional Advisors

On this assignment we have not used any professional advisors.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees was approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost	Total paid
	£	£
Agent's fees & expenses	300.00	300.00
Statutory advertising	298.35	198.90
Specific Penalty Bond	40.00	40.00
Total	638.35	538.90

Creditors will note that no Category 1 expenses have been incurred which were not originally anticipated.

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

However, it is not our company policy to charge Category 2 Expenses and therefore I can confirm that none incurred have been charged to the case.