

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 03320402

Company name in full Reid & Taylor Limited

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

2 Liquidator's name

Full forename(s) Kerry

Surname Bailey

3 Liquidator's address

Building name/number 3 Hardman Street

Street Spinningfields

Post town Manchester

County/Region

Postcode M33AT

Country

4 Liquidator's name ①

Full forename(s) Robert

Surname Cooksey

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

5 Liquidator's address ②

Building name/number 125 - 127 Union Street

Street

Post town Oldham

County/Region

Postcode OL11TE

Country

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

LIQ14

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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

d

1

d

0

m

0

m

8

y

2

y

0

y

2

y

1

LIQ14

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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 **Kerry Bailey**

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 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

Private and Confidential

TO ALL KNOWN CREDITORS AND SHAREHOLDERS

8 June 2021

Our Ref 00233921/3800/KB/TB

Please ask for: Teddy Blankson
Direct Dial: 0151 237 4421
Email: BRCMTNorthandScotland@bdo.co.uk

Dear Madams/Sirs

**Reid & Taylor Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 03320402**

We are now in a position to conclude this liquidation and below is our 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'). The report covers the period 11 July 2020 to 4 June 2021 ('the Final Period') and should be read in conjunction with previous reports issued in the Liquidation.

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

Notice of no further dividend, as required by Rule 14.36 of the Rules, is attached.

Professional Information Regarding the Joint Liquidators

The Joint Liquidators are Kerry Bailey (officeholder No: 8780) of BDO LPP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT and Robert Cooksey (officeholder No: 9040) of Bridgestones Limited ('Bridgestones'), 125-127 Union Street, Oldham, Lancashire, OL1 1TE.

The Liquidation commenced on 11 July 2013. The Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.

Summary Account

We enclose a copy of the final receipts and payments account to 4 June 2021. We confirm that this account has been reconciled.

Receipts & Payment

The receipts and payments shown are largely self-explanatory, however I would comment specifically on the following, the Joint Liquidators fees and disbursements are discussed later in the report.

Foreign Exchange Rate Refund

A receipt of £1,594 was received from NatWest with regards to incorrect foreign exchange rates that Reid & Taylor have been charged during its trading period.

Funds from Administration

The main asset received in this Liquidation was the surplus funds received from the preceding Administration in the sum of £93,528. Creditors will note from the attached receipts and payments account that these funds have been used to meet the costs of the Liquidation.

It should be noted the account shows VAT of £5,704.81 under “Represented By”. This VAT has been reclaimed and has been assigned to BDO LLP via a deed of assignment to pay the balance of the Joint Liquidators’ fees that have not yet been paid.

Costs in the Liquidation

We can confirm that no third party professional fees or other expenses have been incurred during the Final Period, nor are any further professional fees or expenses anticipated to accrue in the Liquidation of the Company.

Progress of the Liquidation

We have now completed all our statutory duties in relation to the Company and therefore we are in a position to close the Liquidation and seek our release from office.

Assets

There are no further assets to be realised.

I can confirm that there are no assets of a peculiar or special nature, which cannot be sold. Consequently, there has been no distribution of unsold assets to creditors, as mentioned in Rules 18.10/14.13 of the Rules.

Outcome for Creditors

Secured Creditors

As reported in my previous reports, the Secured creditor claims have been settled in full in the preceding Administration.

Preferential Creditors

Preferential creditor claims represent monies due to former employees in respect of certain arrears of wages (capped at £800 per employee), any accrued holiday pay and certain pension arrears at the date of Liquidation.

To date, preferential creditor claims of £50,113 have been received.

As previously reported, due to insufficient funds, there will be no distribution to any class of creditor in this matter.

Unsecured Creditors

To date we have received unsecured creditor claims totalling £242,460.

As previously reported, there are insufficient funds available to enable a distribution to unsecured creditors.

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Joint Liquidators must report on the amount of funds distributed to unsecured creditors in respect of the prescribed part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

The Company had granted a floating charge, however as the secured creditor was paid in full prior to the appointment of the Joint Liquidators, the Prescribed Part will not apply in this Liquidation.

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.

We have completed our 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.

Joint Liquidators' Remuneration

Pursuant to the Rules, the Joint Liquidators are obliged to fix their remuneration in accordance with Rule 18.16. This permits remuneration to be fixed either:

- (1) As a percentage of the assets realised and distributed; and/or
- (2) By reference to the time the Joint Liquidators and the staff have spent attending to matters in the Liquidation; and/or
- (3) As a set amount; and/or
- (4) As a combination of the above.

The Joint Liquidators' remuneration has been approved on the basis of time properly spent in dealing with issues in the Liquidation. To date, the Joint Liquidators have drawn £78,114 in respect of remuneration, £14,653 of which was drawn in the Final Period, as shown on the enclosed Receipts and Payments account.

I attach six schedules detailing the time costs incurred to date, four in relation to BDO LLP and two in relation to Bridgestones.

BDO LLP ('BDO')

Please note BDO LLP changed its time recording system with effect from 17 April 2021. The first schedule details the time incurred from 11 July 2020 to 16 April 2021 and the second schedule details the time incurred from 17 April 2021 to 21 May 2021. These show time costs incurred by BDO of £14,385, which represents 65 hours spent at an average charge out rate of £225 per hour.

The third and fourth schedules covers the period from 11 July 2013 to 21 May 2021 and shows time costs incurred by BDO of £124,062, which represents 580 hours spent at an average charge out rate of £214 per hour.

To date, a total of £39,134 has been drawn by BDO LLP in respect of remuneration in the Liquidation, of which £14,134 was drawn during the Final Period.

Bridgestones

The first schedule covers the 11 July 2020 to 21 May 2021. This shows time costs of £760, which represents 2 hours spent at an average charge out rate of £380 per hour.

The second schedule covers the period 11 July 2013 to 21 May 2021 and shows time costs of £187,126, which represents 652 hours spent at an average charge out rate of £287 per hour.

To date, a total of £38,980 has been drawn by Bridgestones in respect of remuneration in the Liquidation, of which £519 was drawn during the Final Period.

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

Detail of Work Undertaken

The work undertaken during the Final Period relates to the drawing of final fees and disbursements, as well as the preparation of the case for closure, including seeking the necessary clearances from HM Revenue & Customs.

Work has been completed in respect of the preparation of reports to creditors regarding the progress achieved, including preparation of receipts and payments accounts, a suitable analysis of time costs accrued and a review of actual costs and accrued costs against fees drawn.

This is a statutory requirement and ensures that the creditors are kept up to date with case developments.

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

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. Since my last report no category 1 disbursements has been incurred.

Some Liquidators recharge expenses, for example printing, photocopying and telephone costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP in respect of this appointment is not to charge any category 2 disbursements with the exception of mileage on the basis of the mileage scale approved by HMRC, being 45p per mile unless otherwise disclosed to the creditors. No category 2 disbursements have accrued during the Final Period.

Total disbursements of £1,126.70 have been incurred in this Liquidation as detailed below.

	Cat 1 (£)	Cat 2 (£)	Total (£)
Subsistence	39.59	-	39.59
Technological Services	42.00	-	42.00
Document Management	462.09	-	462.09
Mileage	-	518.02	518.02
Bonding	60.00	-	60.00
Search Fees	5.00	-	5.00
	608.68	518.02	1126.70

Category 1 disbursements of £1,119 have been drawn, £54 of which was paid in the Final Period as shown on the receipts and payments account. Category 2 disbursements of £518 have been drawn to date following approval by the secured creditors, with no category 2 disbursements paid in the Final Period. The balance of incurred disbursements will be written off.

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 the Joint Liquidators' remuneration at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

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 Final 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 draft report. The text of Rules 18.9 and 18.34 are set out at the end of this report.

Release of Joint Liquidators

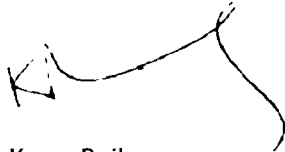
The Joint Liquidators will be released from office under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditor objects. A creditor who wishes to object to the release must deliver a notice in writing to the liquidators within eight weeks of this report or, if creditors raise other matters under Rules 18.9 or 18.34 as mentioned above, when those matters are finally determined by the court.

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 can be found at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

Please contact me or my colleague Teddy Blankson at BRCMTNorthandScotland@bdo.co.uk if you require further information.

Yours faithfully
for and on behalf of
Reid & Taylor Limited



Kerry Bailey
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

Enclosures

Receipts and Payments Account
BDO LLP SIP 9 Time Cost Reports (11 July 2020 to 21 May 2021)
BDO LLP SIP 9 Time Cost Reports (11 July 2013 to 21 May 2021)
Bridgestones SIP 9 Time Cost Report (11 July 2020 to 21 May 2021)
Bridgestones SIP 9 Time Cost Report (11 July 2013 to 21 May 2021)
Notice of No Further Dividend
Notice of Final Account
BDO LLP Policy in Respect of Fees and Disbursements
Bridgestones Policy in Respect of Fees and Disbursements
Statement of Creditors' Rights in respect of Fees and Disbursements

Reid & Taylor Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 11/07/2020 To 04/06/2021 £	From 11/07/2013 To 04/06/2021 £
ASSET REALISATIONS		
Bank Interest Gross	3.22	124.64
Cash at Bank	NIL	523.24
Foreign Exchange Rate Refund	1,594.23	1,594.23
Funds From Administration	NIL	93,528.20
Paintings	NIL	2,035.00
Sundry Refunds	NIL	120.68
	1,597.45	97,925.99
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	1,000.00
Bank Charges	0.21	30.21
Committee Expenses	NIL	116.00
Company Search	NIL	16.28
Corporation Tax	NIL	17.80
Irrecoverable VAT	NIL	124.99
Legal Fees (1)	NIL	15,425.00
Liquidators Disbursements	53.62	1,119.18
Liquidator's Fees	14,652.89	78,114.21
Professional Fees	NIL	1,185.01
Stationery & Postage	NIL	321.36
Statutory Advertising	NIL	455.95
	(14,706.72)	(97,925.99)
	(13,109.27)	(0.00)
REPRESENTED BY		
Trade Creditors		(5,704.81)
Vat Control Account		5,704.81
		NIL

BDO LLP SIP 9 Time Cost Report from 11 July 2020 to 21 May 2021

Name of Assignment **Reid & Taylor Limited - CVL** **00233921**
 Summary of Time Charged and Rates Applicable for the Period From 11/07/2020 to 16/04/2021

Description	PARTNER		MANAGER		ASSISTANT MANAGER		SENIOR ADMINISTRATOR		ADMINISTRATOR		OTHER STAFF		GRAND TOTAL		AV R1
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	£
		£		£		£		£		£		£		£	
B. Steps on Appointment	0.70	384.30											0.70	384.30	549.0
C. Planning and Strategy	0.25	147.75											0.25	147.75	591.0
D. General Administration	0.10	59.10	6.00	1,855.95			0.35	15.40	10.85	861.85	8.40	743.70	25.70	3,536.00	137.5
E. Assets Realisation/Dealing			0.50	190.00									0.50	190.00	380.0
H. Creditor Claims			0.10	27.60									0.10	27.60	276.0
I. Reporting	1.60	878.40	3.20	865.65					2.30	193.20			7.10	1,937.25	272.8
J. Distribution and Closure			14.15	5,291.70	5.40	1,225.80			3.40	328.60	1.50	111.00	24.45	6,957.10	284.5
	2.65	1,469.55	23.95	8,230.90	5.40	1,225.80	0.35	15.40	16.55	1,383.65	9.90	854.70			
													Net Total		58.80 13,180.00
													Secretarial Expense		0.00
													Other Disbursements		0.00
													Billed		0.00
													Grand Total		13,180.00

FIN - SIP9

Project Reid & Taylor Limited - CVL - 00233921

Transaction Date no earlier than 17/04/2021

Transaction Date no later than 21/05/2021

Activity	Partner	Director	Senior Manager	Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL		0.30	0.25		0.45	0.50	1.50	259.45	172.97
ADMINISTRATION DISTRIBUTION AND CLOSURE			1.75	1.40	1.20		4.35	946.00	217.47
Total		0.30	2.00	1.40	1.65	0.50	5.85	1,205.45	206.06

BDO LLP SIP 9 Time Cost Report from 11 July 2013 to 21 May 2021

Name of Assignment **Reid & Taylor Limited - CVL** **00233921**

Detail of Time Charged and Rates Applicable for the Period From 11/07/2013 to 16/04/2021

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. Steps on Appointment														
02. Statutory Documentation			1.10	324.50	10.25	1,875.75			1.25	215.00			12.60	2,415.25
07. Attendance at Premises									7.25	1,123.75			7.25	1,123.75
08. Detail Documentation Review	1.65	897.85											1.65	897.85
12. Setting up Internal Files									4.25	658.75			4.25	658.75
sub total -	1.65	897.85	1.10	324.50	10.25	1,875.75			12.75	1,997.50			25.75	5,095.60
B. Steps on Appointment														
C. Planning and Strategy														
01. Historic Performance Review	0.25	147.75											0.25	147.75
07. Strategy Planning			1.50	377.50									1.50	377.50
99. Other Matters	5.00	2,305.00			3.00	542.65							8.00	2,847.65
sub total -	5.25	2,452.75	1.50	377.50	3.00	542.65							9.75	3,372.90
C. Planning and Strategy														
D. General Administration														
02. VAT			11.50	4,331.00									11.50	4,331.00
03. Taxation			2.30	760.10	1.00	197.00			3.65	747.55			6.95	1,704.65
04. Instruct/Liase Solicitors	1.75	824.00			1.75	327.00			1.00	180.00			4.50	1,331.00
05. Investigations	2.00	922.00	93.50	25,887.00	88.75	16,279.25							184.25	43,088.25

Name of Assignment Reid & Taylor Limited - CVL 00233921

Detail of Time Charged and Rates Applicable for the Period From 11/07/2013 to 16/04/2021

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
	£		£		£		£		£		£		£	
06. Conduct Reports			4.00	1,198.00	2.00	384.00							6.00	1,582.00
07. Receipts/Payments Accounts	0.15	84.65	4.10	640.65	9.35	1,702.65	2.35	154.80	24.10	2,043.00	1.40	104.75	41.45	4,730.50
08. Remuneration Issues			3.40	1,198.40							0.15	14.85	3.55	1,213.25
09. Statutory Matters					24.00	4,392.00			2.75	489.00			26.75	4,881.00
13. General Meetings			2.50	507.50									2.50	507.50
14. General Discussions			0.30	88.50	2.00	366.00							2.30	454.50
15. Gen. Admin/Correspondence	0.50	242.00	15.95	4,721.20	22.45	4,122.70	0.10	11.60	21.70	2,634.55	17.50	1,346.75	78.20	13,078.80
16. Maintain Internal Files					1.85	325.35			5.95	764.30	1.80	142.20	9.60	1,231.85
99. Other Matters	0.20	101.80											0.20	101.80
sub total - D. General Administration	4.60	2,174.45	137.55	39,332.35	153.15	28,095.95	2.45	166.40	59.15	6,858.40	20.85	1,608.55	377.75	78,236.10
E. Assets Realisation/Dealing														
03. Asset Tracing					0.25	48.00							0.25	48.00
04. Agent Instruction/Liasing									0.45	69.75			0.45	69.75
07. Debt Collection			0.10	20.30									0.10	20.30
08. Dealing with Chattel Assets			2.70	796.50									2.70	796.50

Name of Assignment Reid & Taylor Limited - CVL 00233921

Detail of Time Charged and Rates Applicable for the Period From 11/07/2013 to 16/04/2021

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. Dealing with other Assets			2.30	629.00	1.25	240.00							3.55	869.00
99. Other Matters					0.50	96.00							0.50	96.00
sub total - E. Assets Realisation/Dealing			5.10	1,445.80	2.00	384.00			0.45	69.75			7.55	1,899.55
F. Trading Related Matters														
08. Trading Accounts									0.50	83.75			0.50	83.75
sub total - F. Trading Related Matters				0.00					0.50	83.75			0.50	83.75
G. Employee Matters														
04. Pension Issues			1.00	203.00									1.00	203.00
99. Other Matters			1.00	201.00									1.00	201.00
sub total - G. Employee Matters			2.00	404.00									2.00	404.00
H. Creditor Claims														
03. Preferential Creditors			0.50	130.50							1.40	93.80	1.90	224.30
04. Non-Preferential Creditors			2.80	830.50	4.80	888.60			1.00	115.00	9.30	623.30	17.90	2,457.40
sub total - H. Creditor Claims			3.30	961.00	4.80	888.60			1.00	115.00	10.70	717.10	19.80	2,681.70
I. Reporting														

Name of Assignment Reid & Taylor Limited - CVL 00233921

Detail of Time Charged and Rates Applicable for the Period From 11/07/2013 to 16/04/2021

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 £
01. Statutory Reporting			7.40	2,184.65	14.60	2,626.25	0.30	35.70	30.30	4,501.40			52.60	9,348.00
02. Reporting to Appointor	1.75	806.75			2.00	314.00							3.75	1,120.75
03. Reporting to Committee	4.50	2,074.50	16.40	4,654.00	3.00	549.00							23.90	7,277.50
04. Reporting to Creditors	2.60	1,339.40	12.55	3,170.65					11.35	1,869.25			26.50	6,379.30
sub total - I. Reporting	8.85	4,220.65	36.35	10,009.30	19.60	3,489.25	0.30	35.70	41.65	6,370.65			106.75	24,125.55
J. Distribution and Closure														
01. Closure Planning			13.75	5,181.30	5.40	1,225.80			1.50	122.75	1.50	111.00	22.15	6,640.85
04. Closure Documentation			0.40	110.40					1.25	151.25			1.65	261.65
99. Other Matters									0.65	54.60			0.65	54.60
sub total - J. Distribution and Closure			14.15	5,291.70	5.40	1,225.80			3.40	328.60	1.50	111.00	24.45	6,957.10
Net Total													122,856.25	
Secretarial Expense													0.00	
Other Disbursements													0.00	
Billed													0.00	
Grand Total													122,856.25	

FIN - SIP9

Project Reid & Taylor Limited - CVL - 00233921

Transaction Date no earlier than 17/04/2021

Transaction Date no later than 21/05/2021

Activity	Partner	Director	Senior Manager	Manager	Senior Executive	Executive	Total hours	Time Costs £	Av. Rate £/h
GENERAL		0.30	0.25		0.45	0.50	1.50	259.45	172.97
ADMINISTRATION DISTRIBUTION AND CLOSURE			1.75	1.40	1.20		4.35	946.00	217.47
Total		0.30	2.00	1.40	1.65	0.50	5.85	1,205.45	206.06

Bridgestones SIP 9 Time Cost Report from 11 July 2020 to 21 May 2021

Reid & Taylor Limited in Creditor's Voluntary Liquidation

No

Analysis of Time Costs for the Period from 11 July 2020 to 21 May 2021

Classification of work function	Hours							Total Hours	Time Costs (£)	Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff			
Administration and Planning	1.50	0.00	0.40	0.00	0.00	0.00	0.00	1.90	760.00	400.00
Total Hours	1.50	0.00	0.40	0.00	0.00	0.00	0.00	1.90	760.00	400.00
Total Fees Claimed (£)	660.00	0.00	100.00	0.00	0.00	0.00	0.00			

Hourly Rate Range	From	To
Insolvency Practitioner	440.00	440.00
Director	0.00	0.00
Senior Manager	250.00	250.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00

Bridgestones SIP 9 Time Cost Report from 11 July 2013 to 21 May 2021

Reid & Taylor Limited in Creditor's Voluntary Liquidation

No

Analysis of Time Costs for the Period from 11 July 2013 to 21 May 2021

Hours										
Classification of work function	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning	22.35	0.00	61.10	0.00	12.25	0.00	0.00	95.70	27,330.50	285.59
Realisation of Assets	0.00	0.00	9.40	0.00	0.00	0.00	0.00	9.40	2,256.00	240.00
Creditors	11.60	0.00	5.60	0.00	0.00	0.00	0.00	17.20	6,157.00	357.97
Investigation	66.35	0.00	439.70	0.00	5.00	0.00	0.00	529.75	151,382.00	285.76
Total Hours	100.30	0.00	515.80	0.00	17.25	0.00	0.00	652.05	187,125.50	286.98
Total Fees Claimed (£)	42,919.00	0.00	136,776.00	0.00	3,105.00	0.00	0.00			

Hourly Rate Range	From	To
Insolvency Practitioner	360.00	440.00
Director	0.00	0.00
Senior Manager	160.00	320.00
Manager	0.00	0.00
Case Administrator	180.00	180.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00



Last Notice to Creditors about Dividend (Rule 14.36) of the Insolvency (England and Wales) Rules 2016)

Reid & Taylor Limited - In Creditors' Voluntary Liquidation ('the Company')
Registered number: 03320402

In the Matter of the Insolvency Act 1986

All of the Company's assets have been realised but the funds have been used to meet expenses of the insolvency proceedings. There are insufficient funds to declare a dividend to creditors.

A handwritten signature in black ink, appearing to be 'Kerry Bailey', written over a dotted line.

.....
Kerry Bailey
Joint Liquidator
Authorised by the Institute of Chartered Accountants in England & Wales in the UK

The Joint Liquidators are Kerry Bailey (officeholder No: 8780) of BDO LPP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT and Robert Cooksey (officeholder No: 9040) of Bridgestones Limited, 125-127 Union Street, Oldham, Lancashire, OL1 1TE and were appointed on 11 July 2013. The Joint Liquidator may also be contacted via Teddy Blankson at BRCMTNorthandScotland@bdo.co.uk.



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')

Reid & Taylor Limited - In Creditors' Voluntary Liquidation
Registered number: 03320402

NOTICE THAT:

The Company's affairs are fully wound up

Creditors, with the concurrence of at least 5% in value of the unsecured creditors, may within 21 days of this notice request in writing further information regarding the remuneration and expenses set out in the attached report (Rule 18.9).

Creditors may apply to the court under Rule 18.34 if they consider that the remuneration of the Joint Liquidators, or the basis fixed for the remuneration of the Liquidator or expenses charged by the Liquidator are excessive.

A creditor may object to the release of the Joint Liquidators within eight weeks of this notice or, if creditors raise other matters under Rules 18.9 or 18.34, such time as those matters are finally determined by the court.

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, stating whether any creditor has objected to release.

The Joint Liquidators will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any of the company's creditors objected to the Joint Liquidators' release.

The Joint Liquidators are Kerry Bailey (officeholder No: 8780) of BDO LPP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT and Robert Cooksey (officeholder No: 9040) of Bridgestones Limited, 125-127 Union Street, Oldham, Lancashire, OL1 1TE. The Joint Liquidators were appointed on 11 July 2013. The Joint Liquidators may also be contacted via Teddy Blankson at BRCMTNorthandScotland@bdo.co.uk.

Dated: 8 June 2021

Kerry Bailey
Joint Liquidator
of BDO LLP, 3 Hardman Street, Spinningfields, Manchester, M3 3AT



Reid & Taylor 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 Company.

The current charge out rates per hour of staff within my firm who may be involved in working on this case are:

GRADE	£
Partner	591
Director	201-496
Senior Manager	276-413
Manager	151-302
Senior Executive	74-211
Executive	74-110

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

Time spent on casework is recorded directly to the relevant case 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 time for this case under the following categories:-

Pre Appointment
Steps on 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 10 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.

Expenses

Expenses including disbursements (costs incurred in the case which have been paid by the firm and are recharged to the estate) can be divided into two categories.

1) **Category 1 expenses**

These are expenses relating directly to the estate incurred by an independent third party. In addition to professional fees and expenses, such expenses may include items such as bonding, advertising, insurance, external printing costs, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents and storage of the Company's records.

Creditor approval is not required to pay category 1 expenses.

2) **Category 2 expenses**

These are expenses relating directly to the estate which have been incurred by an associated party or which have an element of shared costs.

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 Company. 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.

Creditor approval is required to pay category 2 expenses from the estate.

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

Bridgestones Policy on fees

Unless otherwise fixed, an Office Holder's fees are charged by reference to time costs, as incurred, charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of the partners, and such changes will be notified in retrospect with each report to Creditors. It is the policy of Bridgestones to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum.

Rates applicable at April 2021

Grade	£
Director (appointment taker)	440.00
Senior Manager	Range from 260.00 to 300.00
Manager	Range from 210.00 to 250.00
Senior Cashier	240.00
Administrator	Range from 170.00 to 200.00
Support Staff	Range from 100.00 to 130.00

Rates applicable at April 2020

Grade	£
Director (appointment taker)	440.00
Senior Manager	Range from 250.00 to 270.00
Manager	Range from 200.00 to 240.00
Senior Cashier	240.00
Administrator	Range from 170.00 to 190.00
Support Staff	Range from 100.00 to 130.00

Rates applicable at April 2019

Grade	£
	440.00
Director (appointment taker)	Range from 250.00 to 270.00
Senior Manager	Range from 200.00 to 240.00
Manager	240.00
Senior Cashier	Range from 170.00 to 190.00
Administrator	Range from 100.00 to 130.00
Support Staff	

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, Bridgestones may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act. The minimum time unit used is 6 minutes.

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.