

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A98XHH5V

A19

09/07/2020

#53

COMPANIES HOUSE

1 Company details

Company number 03360865
Company name in full Birmingham Pump Supplies Limited

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

2 Liquidator's name

Full forename(s) Nicholas Charles Osborn
Surname Lee

3 Liquidator's address

Building name/number 158
Street Edmund Street
Post town Birmingham
County/Region
Postcode B32HB
Country United Kingdom

4 Liquidator's name

Full forename(s) Dean Anthony
Surname Nelson

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

5 Liquidator's address

Building name/number St Helen's House
Street King Street
Post town Derby
County/Region
Postcode DE13EE
Country United Kingdom

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

LIQ14

Notice of final account prior to dissolution in CVL

6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

Final account

☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

X

[Handwritten Signature]

For NCO LEC

X

Signature date

d

0

d

9

m

0

m

7

y

2

y

0

y

2

y

0

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	Kieran Marshall
Company name	Smith Cooper
Address	St Helen's House
King Street	
Post town	Derby
County/Region	
Postcode	D E 1 3 E E
Country	United Kingdom
DX	
Telephone	01332 332021



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

THE JOINT LIQUIDATORS' FINAL ACCOUNT
BIRMINGHAM PUMP SUPPLIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Nicholas Charles Osborn Lee

Smith Cooper
158 Edmund Street, Birmingham, B3 2HB
0121 236 6789

Dean Anthony Nelson

Smith Cooper
St Helen's House, King Street, Derby, DE1 3EE
01332 332021

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

DEFINITIONS

"The Act"	Insolvency Act 1986
"BPS" or "the Purchaser"	BPS Pumps Limited
"the Charge"	Fixed and floating charge held by Lloyds, over all property and undertakings
"Clumber"	Clumber Consultancy Limited
"the Company"	Birmingham Pump Supplies Limited (in Liquidation)
"Final Period"	30 January 2020 to 9 July 2020
"GPI"	Gusher Pumps Inc
"HMRC"	HM Revenue and Customs
"The Joint Liquidators"	Nicholas Charles Osborn Lee and Dean Anthony Nelson of Smith Cooper
"Lloyds"	Lloyds Bank Plc
"MGR"	MGR Appraisals Limited
"MK"	Martin Kaye Solicitors
"PP"	Prescribed Part
"Shakespeares"	Shakespeare Martineau LLP
"SIP"	Statement of Insolvency Practice
"SOA"	Statement of Affairs
"R&P"	Joint Liquidators' Receipts and Payments Account to 9 July 2020
"RPS"	Redundancy Payments Service
"The Rules"	Insolvency Rules 1986 or Insolvency (England & Wales) Rules 2016 (whichever applied at the time of the event)
"Whole Period"	19 September 2016 to 9 July 2020

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

Contents

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Creditors
6. Ethics
7. Fees and Expenses
8. Creditors' Rights
9. EU Regulations
10. Conclusion

Appendices

1. Statutory Information
2. The Joint Liquidators' R&P for the Whole Period
3. Detailed List of Work Undertaken in the Whole Period
4. Time Cost Information For the Final Period and Whole Period
5. Time Costs Summary for the Whole Period & Comparison with Adjusted Fees Estimate
6. Expenses Summary for Whole Period & Comparison with Estimate
7. The Joint Liquidators' Charge-Out Rates and Disbursements Policy

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

1. EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

1.1 Assets

Assets Specifically Pledged	Estimated to Realise per the SoA (£)	Realised (£)
Investments	1.00	-
Due to Lloyds	(7,402.00)	-
Total	(7,401.00)	-

Assets not Specifically Pledged	Estimated to Realise (£)	Realised (£)
Plant & Equipment	2,000	24,077
Fixtures & Fittings	250	12,830
Office Equipment	250	1,234
Computer Equipment	250	1,704
Motor Vehicles	2,250	2,500
Stock	5,000	2,655
Book Debts	53,123	46,725
Rent	-	9,880
Bank Interest Gross	-	295
Rates Refund	-	852
Total	63,123	102,752

Note: The amounts stated are net of VAT.

1.2 Expenses

Expense	Amount per Fees and Expenses Estimates (£)	Expense/Fees Incurred to Date (£)	Anticipated Further Expense to Closure (£)	Total Anticipated Expense (£)
Joint Liquidators' Fees	*55,326	58,458	1,000	59,458
Preparation of SoA	10,000	10,000	-	10,000
Agents' /Valuers Fees	4,500	4,500	-	4,500
Corporation Tax	-	56	-	56
Legal Fees	2,800	7,458	-	7,458
Pension Consultancy	1,500	300	-	300
Rents Payable	9,880	12,764	-	12,764
Specific Bond	48	312	-	312
Statutory Advertising	280	211	-	211
Bank Charges	50	-	-	-
Total	84,384	94,059	1,000	95,059

Note: The amounts stated are net of VAT

**This amount is per the adjusted fees estimate, circulated in the Joint Liquidators' report, to 29 January 2020*

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

1.3 Dividend Prospects

Creditor Class	Distribution/Dividends Paid
Secured Creditor	100p in the £
Preferential Creditors	100p in the £
Unsecured Creditors	-

1.4 Closure

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded.

2. ADMINISTRATION AND PLANNING

2.1 Statutory Information

Statutory information may be found at Appendix 1.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix 3.

2.2 Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Consulting with staff as regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the administration and any decisions made by the Joint Liquidators that materially affect the administration of the estate;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including bank reconciliations and processing receipts and payments; and
- Periodic tax returns.

3. ENQUIRIES AND INVESTIGATIONS

During the Whole Period, the Joint Liquidators carried out a review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors and senior employees by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the relevant books and records and a completed questionnaire as well as a SOA.

FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

The information obtained from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment was completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors, concluding the investigations in this case.

3.1 Pre-Appointment Transactions with Connected Parties

In accordance with the guidance given in SIP13, details of the Company's transactions with connected parties during the two years prior to the Joint Liquidators' appointment, which have come to their attention, are provided below:

- The transfer of the Company's shares in Beresford Pumps Ltd. This was completed on 1 November 2015.
- The shares were transferred from the Company to Beth Wood (former employee).
- The sale was completed by means of an agreement.
- There was no sales consideration.
- The purchaser is connected to the Company, by reason of being a former employee.
- As far as the Joint Liquidators' are aware, the recipient was not independently advised.

4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix 3. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations, net of costs. The financial benefit of those efforts is described further below.

4.1 Plant & Equipment, Fixtures and Fittings, Office Equipment, Computer Equipment & Stock

The Joint Liquidators instructed MGR to provide a valuation and assist in the sale of the Company's Chattels. The Joint Liquidators have received £42.5k in respect of these assets since their appointment, as follows:

Assets	Realised to Date (£)
Plant & Equipment	24,077.00
Fixtures & Fittings	12,830.00
Office Equipment	1,234.00
Computer Equipment	1,704.00
Stock	2,655.00
Total	42,500.00

As this transaction was to a connected party, the disclosures required by SIP13 are made in Section 4.7 of this report.

No further realisations are expected in this respect or were made, during the Final Period.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

4.2 Motor Vehicle

The Company owned a motor vehicle, which MGR estimated had a realisable value of £2.25k. Following the appointment of the Joint Liquidators, an offer of £2.5k was received by MGR from BPS for the motor vehicle.

Following a recommendation from MGR, the Joint Liquidators duly accepted this offer, and the proceeds were received on 3 October 2016.

As this transaction was to a connected party, the disclosures required by SIP13 are made in Section 4.7 of this report.

No further realisations are expected in this respect or were made, during the Final Period.

4.3 Book Debts

Following the appointment of the Joint Liquidators, MK were instructed to assist with the collection of the Company's outstanding book debts.

The following outlines the results of the Joint Liquidators' collection of the Company's book debts:

Estimated to Realise per SoA	Realised During Whole Period	Realised During Final Period	Total Realisations
(£)	(£)	(£)	(£)
c.53.1k	c.46.7k	-	c.46.7k

During the Whole Period, the Joint Liquidators have incurred extensive time costs in liaising with MK in respect of disputes and contra claims, against the book debts owed to the Company. The Joint Liquidators have been required to review the available information, to assist MK in dealing with disputes have been received.

Book debts realised by the Joint Liquidators total c.£46.7k.

In a prior review period, following a review by MK, of the available information to pursue the last few outstanding debtors, it was concluded that they were all considered either irrecoverable or uneconomical to pursue and therefore written off.

No further realisations are expected or were made in this respect, during the Final Period.

4.4 Rent

On appointment, the Joint Liquidators granted a licence to occupy the Company's former trading premises, to the Purchaser of the Company's tangible assets. Following this, c.£10k was received, in rent from the Purchaser.

No further realisations are expected in this respect or were made, during the Final Period.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

4.5 Rates Refund

The Joint Liquidators have received c.£0.9k from Birmingham City Council in respect of a rates refund.

No further realisations are expected or were made, during the Final Period.

4.6 Bank Interest (Gross)

During the Whole Period, c.£0.3k has been received in respect of gross bank interest, which has accrued on funds held in the Liquidation bank account. This has been subject to a Corporation Tax charge.

As the Joint Liquidators' bank account is no longer interest bearing, there were no further realisations in this respect, during the Final Period.

4.7 Sale of Assets to Director or Other Connected Party

Since the appointment of the Joint Liquidators, a sale to a connected party has occurred.

The Joint Liquidators instructed MGR, who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

GPI initially expressed an interest in purchasing the Company's Chattels. This company was connected to the Company, by virtue of common ownership.

BPS also expressed an interest in purchasing the Company's Chattels. BPS was connected with the Company by way of common ownership and directorship, as Keith Pearson was a shareholder and Director of the Company and BPS, and Beth Wood was an employee of the Company and is now a director and shareholder of BPS.

The prospective purchasers were invited to contact MGR directly to progress their interest. A deadline was set for bids which resulted in GPI making the highest offer of £40k plus VAT. However, GPI subsequently pulled out of the purchase.

MGR re-engaged with BPS, who then made an offer of £45k plus VAT. MGR Appraisals concluded that BPS offer represented the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted. The offer was accepted immediately and an invoice was issued in respect of the sale.

Consequently, the Company's Chattels and Motor Vehicle were sold to BPS on 26 September 2016 for £45k (exclusive of VAT), which was received in full on 3 October 2016.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix 3. The following sections explain the anticipated outcomes to creditors and any distributions paid.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

During the Whole Period, the following key documents have been issued:

- The report presented to the S98 meeting of creditors;
- The Joint Liquidators' annual progress report to 18 September 2017;
- The Joint Liquidators' annual progress report to 18 September 2018;
- The Joint Liquidators' annual progress report to 18 September 2019; and
- The Joint Liquidators' progress report in support of a decision procedure to 29 January 2020.

5.1 Secured Creditor

The Company granted a Charge to Lloyds. The Charge was created on 14 March 2000. The Joint Liquidators' legal advisors, Shakespeares confirmed the validity of Lloyds' charge.

Lloyds initially registered a valid claim of c.£60.9k with the Joint Liquidators. However, following the Joint Liquidators' last annual report to 18 September 2019, Lloyds submitted a revised claim of c.£27k, on the basis that its guarantee against the Company was not called upon.

On 9 January 2020, the Joint Liquidators made a dividend distribution to Lloyds under their floating charge of 100p in the £, and there will be no further dividend distributions made.

5.2 Preferential Creditors

Three employees were made redundant on 1 September 2016. The relevant information for employees to submit claims had been made to the RPS, with additional information and help being given to employees to enable them to submit their claims online.

As previously reported, a distribution of 100p in the £ was declared and distributed to the preferential creditors on 2 May 2017, based on preferential claims of c.£2.4k.

There will be no further dividend distributions made.

5.3 Unsecured Creditors

Total unsecured claims as per the SOA were c.£394k. Claims of c.£163k have been received from 36 unsecured creditors.

Included within the total claims received is a claim of c.£56.6k from HMRC, who were shown to be owed c.£28.4k in the SOA.

No dividend distribution will be paid to the unsecured creditors in this case.

5.4 Dividend Prospects – Unsecured Creditors

There will be no funds available to facilitate a dividend distribution to the unsecured creditors of the Company.

5.5 Prescribed Part

Where a floating charge is created after 15 September 2003 a PP of the Company's net property shall be made available to unsecured creditors.

FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

The fixed and floating charge in this case pre-dates that of this rule and therefore there will be no PP applied to this case.

6. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

During the Whole Period, no new threats to compliance with the Code of Ethics have been identified.

6.1 Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed in Section 7.4 of this report.

7. FEES AND EXPENSES

7.1 Pre-Appointment Costs

On 19 September 2016, at a meeting of the Company's creditors, creditors resolved that the following resolution was passed: -

"That Smith Cooper be paid £5k plus VAT in respect of advising the directors, preparing the relevant documents, and attending the required meetings; and a further £5k plus VAT for assisting in the preparation of the directors' statement of affairs, together with disbursements."

The pre-appointment fees have been paid in full in a prior review period.

7.2 The Joint Liquidators' Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a Manager, Director or Partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a Manager, Director or Partner.

The basis of the Joint Liquidators' fees was approved by creditors on 28 February 2017 in accordance with the following resolution:

"That the basis of the Joint Liquidators fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters, as set out in the fees estimate totalling £30,354.60, such time to be charged at the prevailing standard hourly charge out rates used by Smith Cooper at the time when the work is performed."

Further fees in excess of the original fees estimate were approved by a resolution of creditors on 20 February 2020. The Joint Liquidators' adjusted fees estimate amounted to £55,326.35.

The time costs for the Whole Period total c.£61k, representing c.335 hours at an average hourly rate of c.£182. In total, the sum of c.£37.6k has been drawn on account of time costs incurred.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

with c.£7.3k of this sum being drawn in the Final Period. The time costs for the Final Period and the Whole Period are detailed at Appendix 4.

The time costs during the Final Period amount to c.£8.5k representing c.52 hours at an average hourly rate of c.£165. A comparison between the adjusted estimate and time costs to date is provided at Appendix 5.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to closure, the Joint Liquidators consider that:

- The adjusted fees estimate has been exceeded; and
- The original expenses estimate has been exceeded.

The main reasons why the fees estimate has been exceeded are as follows:

- The Joint Liquidators have been required to keep the Liquidation open longer than initially anticipated, due to the ongoing book debt disputes. It was not anticipated by the Joint Liquidators that the level of disputes would be received. The Joint Liquidators have therefore incurred significant time costs in liaising with MK in respect of these disputes, to ensure that all possible actions to facilitate realising the book debts were pursued.
- With the Liquidation being kept open longer than initially anticipated, the Joint Liquidators have incurred significant times costs in ensuring that they carry out statutory tasks to ensure that they remain compliant with their statutory and regulatory obligations during this extended period.

7.3 Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix 6. Also included in Appendix 6 is a comparison of the expenses incurred in the Liquidation in the Whole Period, with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The Category 1 disbursements paid for in the Whole Period total c.£25.6k, and are detailed at Appendices 2 and 6, representing payments made in relation to the assignment.

The Joint Liquidators' have not incurred or paid any Category 2 disbursements for the Whole Period.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' may be found at <https://bit.ly/2PX6L7Y>.

The Joint Liquidators' charge-out rate and disbursement policy may be found at Appendix 7. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

7.4 Other Professional Costs

7.4.1 Solicitors

Shakespeares were instructed as legal advisors to assist the Joint Liquidators in relation to disclaiming the lease and reviewing the secured creditor's claim (as detailed at Section 5.1). Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. Shakespeares' fees of c.£4.4k plus VAT have been paid by the Joint Liquidators, and there will be no further fees in this respect.

As detailed in Section 4.3, MK were instructed by the Joint Liquidators to assist in the collection of the Company's outstanding book debts. Their costs were agreed on a fixed fee basis, together with an uplift of 15% of realisations. The sum of c.£3.1k plus VAT has been paid to MK in accordance with this fee basis.

There will be no further legal fees to be paid to MK.

7.4.2 Agents and Valuers

MGR were instructed by the Joint Liquidators to value and assist with the sale of the Company's Chattels. Their costs in the sum of £4.5k plus VAT, based on 10% of realisations, have been paid in full by the Joint Liquidators.

7.4.3 Pension Consultancy

The Joint Liquidators have paid £0.3k plus VAT to Clumber, for their advice in respect of the Company's pension scheme.

There will be no further payments to be made to Clumber.

8. CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

9. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address and trading address was Unit 7m Network Park, Duddeston Mill Road, Saltley, Birmingham, B8 1AU and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

10. CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact Kieran Marshall this office.

Signed _____

N C O Lee

Joint Liquidator

9 July 2020

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

STATUTORY INFORMATION

APPENDIX 1

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

STATUTORY INFORMATION

Company Name	Birmingham Pump Supplies Limited
Company Number	03360865
Registered Office	158 Edmund Street, Birmingham, B3 2HB
Former Registered Office	Unit 7, Network Park, Duddeston Mill Road, Saltley, Birmingham, B8 1AU
Office Holders	Nicholas Charles Osborn Lee Dean Anthony Nelson
Office Holders' Addresses	Smith Cooper, 158 Edmund Street, Birmingham, B3 2HB Smith Cooper, St Helen's House, King Street, Derby, DE1 3EE
Date of Appointment	19 September 2016
Directors	Keith Pearson Audrey Ruthman Thomas G Ruthman Thomas R Ruthman William Smith
Share Capital	625 Ordinary Shares of £0.50 each 375 Ordinary A Shares of £0.50 each
Shareholders	125 Ordinary A Shares held by Keith Pearson 500 Ordinary Shares held by Thomas R Ruthman 25 Ordinary A Shares held by William Smith 225 Ordinary A Shares held by Thomas R Ruthman 125 Ordinary Shares by William Smith

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 2

THE JOINT LIQUIDATORS' R&P FOR THE WHOLE PERIOD

Birmingham Pump Supplies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 09/07/2020

S of A £		£	£
	SECURED ASSETS		
1.00	Investments	NIL	
(7,402.00)	Lloyds TSB Bank Plc	NIL	NIL
	ASSET REALISATIONS		
2,000.00	Plant & Equipment	24,077.00	
250.00	Fixtures & Fittings	12,830.00	
250.00	Office Equipment	1,234.00	
250.00	Computer Equipment	1,704.00	
2,250.00	Motor Vehicles	2,500.00	
5,000.00	Stock	2,655.00	
53,123.00	Book Debts	46,725.17	
	Rent	9,880.34	
	Bank Interest Gross	295.34	
	Rates Refund	851.66	
			102,752.51
	COST OF REALISATIONS		
	Specific Bond	312.00	
	Preparation of S. of A.	10,000.00	
	Office Holders Fees	37,627.25	
	Agents/Valuers Fees (1)	4,500.00	
	Legal Fees (1)	7,458.02	
	Corporation Tax	56.10	
	Pension Consultancy	300.00	
	Statutory Advertising	210.66	
	Rents Payable	12,763.86	
			(73,227.89)
	PREFERENTIAL CREDITORS		
(5,798.00)	Arrears & Holiday Pay	2,412.64	
			(2,412.64)
	FLOATING CHARGE CREDITORS		
	Floating Charge Creditor	27,111.98	
			(27,111.98)
	UNSECURED CREDITORS		
(88,093.00)	Trade & Expense Creditors	NIL	
(52,742.00)	Employees	NIL	
(200,078.00)	Amounts due to related parties (Gu	NIL	
(28,399.00)	HM Revenue & Customs	NIL	
(23,115.00)	Other Creditors	NIL	
(2,030.00)	Landlord	NIL	
			NIL
	DISTRIBUTIONS		
(500.00)	Ordinary Shareholders	NIL	
			NIL
(345,033.00)			(0.00)

**Birmingham Pump Supplies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 09/07/2020**

S of A £	£	£
REPRESENTED BY		
		<u>NIL</u>

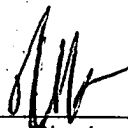
Note:

The amounts stated are net of VAT.

The bank account is not interest bearing.

A preferential dividend of 100p in the £ was paid to preferential creditors on 2 May 2017.

A secured distribution of 100p in the £ was paid to Lloyds on 9 January 2020.



WA Nicholas Charles Osborn Lee
Joint Liquidator

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 3

DETAILED LIST OF WORK UNDERTAKEN FOR THE WHOLE PERIOD

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

Below is detailed information about the tasks undertaken by the Joint Liquidators during the Whole Period. Please note, the work undertaken in the Final Period is highlighted in blue.

General Description	Includes
Statutory and General Administration	
Statutory/Advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns up to the date of deregistration Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document Maintenance/File Review/Checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank Account Administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme Corresponding with the PPF and the Pensions Regulator
Reports	Circulating initial report to creditors upon appointment Preparing annual progress reports to September 2017, 2018 and 2019 Disclosure of sales to connected parties
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Submission of draft final account to creditors Submission of final account to Registrar of Companies
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors
Statutory Reporting on Conduct of Director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes
Realisation of Assets	
Sale of Business as a Going Concern	Instructing and liaising with agents Liaising with potential purchasers Agreeing licences to occupy Assessment and review of offers received Negotiating with intended purchaser Surrender of lease
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Freehold/Leasehold Property	Liaising with Landlord Agreeing surrender of property
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising with MK solicitors extensively in respect of all disputes/contra claims that have been received Reviewing the Company records in respect of the debtor disputes Dealing with disputes, including communicating with directors/former staff
Stock	Liaising with MGR and the potential purchasers Considering recommendations provided by MGR in respect of the stock.
Other assets: motor vehicles, intangibles	Dealing with the potential purchasers Negotiating sales with the assistance of MGR Collecting sales consideration
Insurance	Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
Creditors (including employees)	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Assisting employees to pursue claims via the RPO
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

General Description	Includes
	Seeking solicitors' advice on the validity of secured creditors' claims
Reports	<p>Circulating initial report to creditors upon appointment</p> <p>Preparing annual progress reports to September 2017, 2018 and 2019</p> <p>Disclosure of sales to connected parties</p> <p>Report to creditors supporting decision process, in respect of the Joint Liquidators' fee uplift</p> <p>Preparation of the final account to creditors</p> <p>Issue final account to creditors</p>
Creditors' decisions	<p>Preparation of decision procedure notices, proxies/voting forms and advertisements</p> <p>Notice of postal resolution to all known creditors</p> <p>Collate and examine proofs and proxies/votes to conclude resolutions</p> <p>Liquidators' Fees resolutions sent to the creditors by post</p>
Dividend procedures	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Payment of distribution to preferential creditors</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC</p> <p>Payment of 100p in the £ distribution to Lloyds</p>

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 4

TIME COST INFORMATION FOR THE WHOLE PERIOD AND THE FINAL PERIOD

BIRMINGHAM PUMPS SUPPLIES LIMITED

XXB02:

CVL

TIME COSTS SUMMARY FOR THE WHOLE PERIOD

SIP9 SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (Includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	27.55	41.50	15.05	51.10	11.15	18.85	64.10	7.60	236.90	38,353.60	161.90
Creditors (Includes Employees)	10.30	14.50	4.10	12.50	0.30	5.00	3.40	-	50.10	10,240.20	204.40
Investigations	-	1.50	-	-	-	-	-	-	1.50	364.50	243.00
Realisation of assets	13.50	23.00	6.90	2.80	-	0.20	-	-	46.40	12,060.30	259.92
Trading	-	-	-	-	-	-	-	-	-	-	-
Total	51.35	80.50	26.05	66.40	11.45	24.05	67.50	7.60	334.90	61,018.60	182.20
Total Charge	17,536.95	20,171.10	4,850.10	8,632.00	1,180.50	1,997.45	5,946.50	684.00	61,018.60		

BIRMINGHAM PUMPS SUPPLIES LIMITED

XXB102

CVL

TIME COSTS SUMMARY FOR THE FINAL PERIOD

SIP SubCategory / Staff Grade	Partner	Director	Manager	Senior Ad'or	Ad'or	Junior Ad'or	Cashier	Other	Total Hours	Charge	AvgRate
Administration and planning (Includes: Cashiering, Statutory Reporting, Special Projects and Case Specific Matters)	1.35	3.20	0.70	17.30	1.80	2.15	1.80	5.00	33.30	4,694.25	140.97
Creditors (Includes Employees)	4.70	4.30		9.40					18.40	3,852.00	209.35
Investigations											
Realisation of assets				0.10					0.10	13.00	130.00
Trading											
Total	6.05	7.50	0.70	26.80	1.80	2.15	1.80	5.00	51.80	8,559.25	165.24
Total Charge	1,990.25	1,912.50	133.00	3,484.00	234.00	193.50	162.00	450.00	8,559.25		

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 5

**TIME COSTS SUMMARY FOR THE WHOLE PERIOD AND COMPARISON WITH ADJUSTED FEES
ESTIMATE**

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

	Adjusted Fees Estimate			Actual Time costs Incurred During the Whole Period		
Work category	Number of Hours	Blended Hourly Rate £ Per Hour	Total Time Costs £	Number of Hours	Average Hourly Rate £ Per Hour	Total Time Costs £
Administration	221.0	165.28	36,526.35	236.9	161.90	38,353.60
Realisation of Assets	46.3	260.20	12,047.30	46.4	259.92	12,060.30
Creditors	31.7	201.52	6,388.20	50.1	204.40	10,240.20
Investigations	1.5	234.00	364.50	1.5	243.00	364.50
Total	300.5	184.11	55,326.35	334.9	183.08	58,457.85

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 6

EXPENSES SUMMARY FOR THE WHOLE PERIOD AND COMPARISON WITH ESTIMATE

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

Below are details of the Joint Liquidators' expenses for the Final Period and Whole Period.

Expenses	Original Expenses Estimate £	Actual Expenses Incurred and Paid in the Whole Period £	Reason for any excess (If the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses			
Agents'/Valuers' Fees	4,500	4,500	-
Legal Fees	2,800	7,458	Additional Legal Fees have been incurred in connection with the recovery of the outstanding book debts, which were not originally anticipated.
Pension Consultancy	1,500	300	-
Statutory Advertising	280	211	-
Specific Bond	48	312	The level of realisations exceeds the amount anticipated; therefore, the payment was amended to reflect the true position
Bank Charges	50	-	-
Rents Payable	9,880	12,764	Additional rents were payable to the landlord, that were not originally anticipated.
Corporation Tax	-	56	Corporation tax was payable to HMRC following receipt of interest of c.£295 in a previous review period.
Total	19,058	25,601	
Category 2 Expenses			
Postage	120	-	-
Photocopying	57	-	-
Archiving Records and Closure	42	-	-
Total	219	-	

**FINAL ACCOUNT FOR BIRMINGHAM PUMP SUPPLIES LIMITED
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX 7

JOINT LIQUIDATORS' CHARGEOUT RATES AND DISBURSEMENT POLICIES

INFORMATION FOR CREDITORS IN RELATION TO FEES AND DISBURSEMENTS

INFORMATION RELEVANT AT 1 APRIL 2017

W	smithcooper.co.uk
F	01332 650290
VAT	123354934

General information to creditors regarding insolvency matters

Creditors wishing to understand or find out more information in relation to this or any other type of insolvency process may visit the website:

<http://www.creditorinsolvencyguide.co.uk/>

This website is a step-by-step guide designed to help creditors navigate their way through an insolvency process and has been produced by R3, the UK insolvency trade body.

A creditors' guide to the fees payable in an insolvency process and the process an insolvency practitioner is required to adopt for seeking approval of his or her fees may be acquired from the following website:

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

If any party is unable to obtain a copy of either of the above guides, please contact the individual referred to below who will furnish you with a copy, free of charge:

- Contact – Emily Oliver
- Telephone – 01332 332021
- Email – creditor.correspondence@smithcooper.co.uk
- Post – St Helen's House, King Street, Derby, DE1 3EE

Sent from: Smith Cooper, St Helen's House, King Street, Derby DE1 3EE

Smith Cooper is the trading name of SC Advisory Services Limited, a company registered in England. Registered number: 7678255.
Registered Office: St Helen's House, King Street, Derby DE1 3EE
A list of directors is available for inspection at the above address.



Dean Anthony Nelson, Nicholas Charles Osborn Lee, Andrew Paul Stevens and Michael Paul Roome are licensed in the United Kingdom to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. They are all bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment, which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. When acting as Receiver, Administrative Receiver or Administrator they act as agent only, without personal liability and when acting as Administrator, the affairs, business and property of the company are being managed by them.

Regulated by the Institute of Chartered Accountants in England & Wales for a range of investment business activities.

When taking appointments, the firm's licensed Insolvency Practitioners are Data Controllers of personal data as defined by the Data Protection Act 1998 and the General Data Protection Regulations 2018. Smith Cooper will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the appointments which they take. For further details see the firm's privacy policy.

Information specific to Smith Cooper

Grade	Charge out rate (£ per hour)
Partner	355
Director	255
Manager	190
Assistant Manager	190
Senior Insolvency Administrator	165
Administrator	130
Junior Administrator	90
Cashier	90
Other	60
Time costs are calculated using 6 minute units.	

The Office Holder does not recover the costs of support staff other than where their time is specifically incurred and can be identified in dealing with work undertaken on a specific engagement.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1, being expenses directly referable to a third party, eg statutory advertising, external meeting room hire, specific bond insurance and courier costs, external archive, storage and subsequent destruction and Company Search fees, or Category 2, being expenses incurred by the firm and recharged to the estate, which may include a profit element, eg postage, stationery and storage.

Category 1 disbursements are recoverable in full from the estate without the prior approval of creditors. Category 2 disbursements are recoverable in full from the estate, subject to the basis of the disbursement allocation being approved by creditors in advance.

Category 2 disbursements are proposed to be recovered, subject to obtaining the requisite approval, as follows:-

Postage	Charged at actual cost (first class)
Photocopying	Recharged at 17p per sheet
Storage	Charged at cost
Room Hire	£50 per meeting held Smith Cooper offices
Archiving case files & closure	Recharged at £42.70 per box
Archiving records & closure	Recharged at £9.55 per box
Mileage	45p per mile