

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 03428248

Company name in full Caterpillar Impact Products Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Paul

Surname Grant

3 Liquidator's address

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

4 Liquidator's name ①

Full forename(s) Meghan

Surname Andrews

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

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

7 Sign and date

Liquidator's signature

Signature

X *M. J. J. J. J.*

X

Signature date

^d
2

^d
9

^m
0

^m
6

^y
2

^y
0

^y
2

^y
3

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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 **Katie Newton**

Company name **Azets**

Address
2nd Floor, Regis House
45 King William Street

Post town **London**

County/Region

Postcode **E C 4 R 9 A N**

Country

DX

Telephone **0207 4031877**



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

Caterpillar Impact Products Limited – In Members' Voluntary Liquidation

Joint Liquidators' Final Account to Members

29 June 2023

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- A** Receipts and Payments Account from 30 June 2022 to 29 June 2023
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1 Introduction

Stephen Paul Grant and Meghan Andrews of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN, were appointed as Joint Liquidators of Caterpillar Impact Products Limited ("the Company") on 30 June 2022.

The affairs of the Company are now fully wound up and this is the Joint Liquidators' final account which covers the period from the Joint Liquidators' appointment to 29 June 2023 ("the Period").

Please note that there have been no material changes since the draft final account to members, which was circulated on 25 April 2023.

The registered office of the Company was changed from Eastfield, Frank Perkins Way Peterborough, PE1 5FQ to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 03428248.

Information about the way that the Joint Liquidators will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.

2 Receipts and Payments

At Appendix A, is a summary of the receipts and payments for the Period, together with a comparison to the directors' Declaration of Solvency values ("DOS").

No Liquidation bank account was opened for the Company as the only asset to be dealt with in the Liquidation was an intercompany debtor balance to be distributed in specie to the member. See Section 3 for further information in this respect.

3 Work Undertaken by the Joint Liquidators

This section of the report provides creditors with an overview of the work undertaken in the Liquidation.

The sole asset detailed on the DOS was an intercompany debt in the amount of £1,423,449.76 owed by Caterpillar UK Holdings Ltd. The full balance of the intercompany debt was distributed in specie to the sole shareholder on 21 April 2023.

4 Outcome for Creditors

Secured Creditors

There are no outstanding charges registered against the Company on Companies House.

Preferential Creditors

The Company had no employees at the date of Liquidation and as such no preferential creditors.

The Joint Liquidators investigated the existence of a pension scheme, to determine if any actions needed to be taken by the Joint Liquidators in this respect. No pension schemes were identified.

Unsecured Creditors

The Company's DOS did not list any amounts owed to creditors.

The Joint Liquidators placed an advert in the London Gazette on 11 July 2022, inviting creditors to submit their claim in the Liquidation by 8 August 2022. As anticipated, no claims were received either before, or after the passing of this deadline.

As part of the formalities of the Liquidation, the Joint Liquidators are required to ensure that the Company's pre-Liquidation tax affairs are complete and that there are no liabilities outstanding. Upon their appointment, the Joint Liquidators wrote to HMRC for confirmation of this and clearance was received from the relevant department on 6 April 2023.

5 Distributions to the Member

The Company's sole shareholder, Caterpillar Global Investments S.a.r.l, holds £1,000.00 ordinary £1.00 shares.

A first and final distribution of £1,423.45 per £1.00 ordinary share was declared on 21 April 2023. The distribution was comprised of a distribution in specie of the intercompany debt of £1,423,449.76 owed to the Company by Caterpillar UK Holdings Ltd.

There have been no cash distributions in the Liquidation.

No further distributions will be declared in the Liquidation.

6 Joint Liquidators' Remuneration and Expenses

On 30 June 2022, a written resolution was passed by the member which approved that the Joint Liquidators' remuneration be fixed at £4,000.00 plus VAT and expenses. It was also approved that the payment of this fee could be made from the funds held in the Liquidation.

Since there have been no cash realisations in the Liquidation, these costs were to be met by another group company and an invoice in the amount of £4,000.00 plus VAT will now be issued for payment.

The expenses incurred in the Liquidation were as follows:-

Statutory Advertising	£282.30
Statutory Insurance Bond	£187.50
Storage Costs	£35.70
Total	<u>£505.50</u>

These expenses will be included in the invoice that will now be issued for payment.

No Category 2 expenses have been incurred in the Liquidation.

An explanation of Azets' time charging, and expenses policy is attached at Appendix B for your information and "A Shareholders' Guide to Liquidators' Fees" is available to download from www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-0to-liquidators-fees-in-members-voluntary-liquidation.pdf. A hardcopy is available on request to this office.

Please note that a new version of SIP9 was introduced on 6 April 2021, and as a result, new guides were released for all appointments except MVLs and as such, this link will refer to the previous version of SIP9. Members should note that any relevant changes arising from the introduction of the new SIP9 have been made to our firm's charging policy which is enclosed at Appendix B.

7 Conclusion

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up. The Company will be dissolved automatically three months after this final account is delivered to Companies House.

If you have any queries about the information contained in this report, please contact Katie Newton of this office on 0207 403 1877 or by email at Katie.Newton@azets.co.uk.



Meghan Andrews
Joint Liquidator

Appendix A

Receipts and Payments Account from 30 June 2022 to 29 June 2023

Caterpillar Impact Products Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
For the Period from 30 June 2022 to 29 June 2023

Declaration of Solvency £		From 30/06/2022 To 29/06/2023 £	From 30/06/2022 To 29/06/2023 £
	ASSET REALISATIONS		
1,423,449.76	Intercompany Debt	1,423,449.76	1,423,449.76
		1,423,449.76	1,423,449.76
	DISTRIBUTIONS		
	Ordinary Shareholders	1,423,449.76	1,423,449.76
		(1,423,449.76)	(1,423,449.76)
1,423,449.76		NIL	NIL
	REPRESENTED BY	NIL	NIL
			NIL

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees and Expenses



AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN or Katie.Newton@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 May 2023 and are shown below, exclusive of VAT.

1 May 2023 to date	£	1 February 2022 to 30 April 2023	£	3 December 2018 to 31 January 2022	£
Partner/Director	520.00 – 665.00	Partner/Director	400.00 – 580.00	Partner	430.00 - 470.00
Manager	320.00 – 430.00	Manager	280.00 – 375.00	Directors/Manager	210.00 - 390.00
Administrator	150.00 – 320.00	Administrator	130.00 – 275.00	Administrator	110.00 - 210.00
Support Staff	150.00	Support Staff	120.00	Junior/Trainee Administrator	95.00 - 200.00
				Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.