

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A24 \*A77JE38Y\* #127  
06/06/2018  
COMPANIES HOUSE

ase  
se

### 1 Company details

Company number 0 3 4 5 4 7 4 5

Company name in full BH MINERALS LIMITED

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

### 2 Liquidator's name

Full forename(s) Phillip

Surname Roberts

### 3 Liquidator's address

Building name/number Sterling Ford

Street Centurion Court

Post town 83 Camp Road

County/Region St. Albans

Postcode A L 1 5 J N

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ①

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

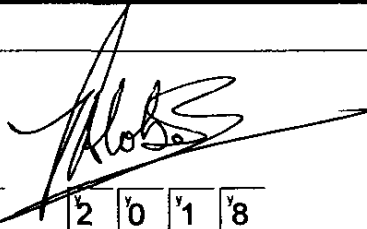
☐ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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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	Fedai Eren
Company name	STERLING FORD
Address	Sterling Ford Centurion Court
Post town	83 Camp Road
County/Region	St. Albans
Postcode	A L 1 5 J N
Country	
DX	
Telephone	01727 811 161



**Checklist**

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

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

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



**Important information**

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



**Where to send**

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

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



**Further information**

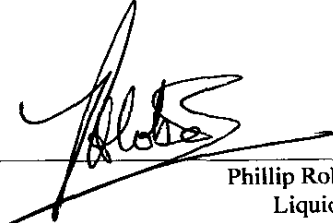
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

**BH MINERALS LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 15/04/2017 To 14/04/2018 £	From 15/04/2016 To 14/04/2018 £
	<b>ASSET REALISATIONS</b>		
5,000.00	Heritable Property	NIL NIL	NIL NIL
	<b>UNSECURED CREDITORS</b>		
(187,369.00)	Directors	NIL NIL	NIL NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL NIL	NIL NIL
<b>(182,469.00)</b>		<b>NIL</b>	<b>NIL</b>
	REPRESENTED BY		
			<b>NIL</b>

Note:

  
 Phillip Roberts  
 Liquidator



Our ref: JPA/PAR/FE/180515-2687-1-Report  
Your Ref:

15 May 2018

Centurion Chambers  
Centurion Court  
83 Camp Road  
St Albans  
Herts  
AL1 5JN

Tel: 01727 811 161  
Fax: 01727 858 716  
www.sterlingford.co.uk  
e-mail: office@sterlingford.co.uk

DX: 6172 St Albans

## TO ALL MEMBERS AND KNOWN CREDITORS

Dear Sirs

**RE: BH MINERALS LIMITED**  
**IN CREDITORS' VOLUNTARY LIQUIDATION ("the Company")**  
Former Trading Address: 1<sup>st</sup> Floor Tudor House, 16 Cathedral Road, Cardiff, CF11 9LJ.  
Company Registration No: 03454745  
Date of Liquidation: 15 April 2016

Further to my report to members and creditors dated 9 June 2017, I am pleased to update members and creditors on the administration of this matter under Part 18 The Insolvency (England and Wales) Rules 2016, by issuing this Progress Report for the second year of the liquidation, for the period 15 April 2017 to 14 April 2018.

Accordingly, please find attached hereto the following: -

- a) Statutory Information
- b) **Abstract of the Liquidator's Receipts and Payments** – from which you will note that the balance in the estate account presently stands at £Nil.
- c) Opt-out form for creditors
- d) Registration form to receive communications electronically
- e) Notice of an Invitation to creditors to form a creditors' committee
- f) **Notice of Decision Procedure** pursuant to Rule 15.8 The Insolvency (England and Wales) Rules 2016.
- g) **Response Form** - to record your decision on the each of the proposed Resolutions to be returned to this office by **1 June 2018** - the specified Decision Date.

## PROGRESS REPORT

### 1. General / Background

I was appointed Liquidator of the Company on 15 April 2016 and this is my second progress report to the members and creditors of the Company, showing how the liquidation has been conducted during its second year.

#### Insolvency & Specialist Advisory Services    Consultants & Intermediaries

*Sterling Ford in association with Phillip A Roberts and Partners*

Phillip A Roberts is authorised to act as an Insolvency Practitioner by the Insolvency Practitioners Association

*Those acting in statutory insolvency appointments act as agents for those companies or individuals and without personal liability*

Sterling Ford is the trading title of Sterling Ford Associates Limited Registered in England No 09217576

Registered Office: Centurion Chambers, Centurion Court, 83 Camp Road, St Albans, Herts AL1 5JN

Head Office: St Albans    By Appointment: London, East Grinstead & Milton Keynes

## **2. Realisation of Assets**

### **2.1 Land - peat bog situated at Cross Hands, Carmarthenshire**

Given the very specialist nature of valuing peat bog, as mentioned in my report of 9 June 2017, I did have some difficulty in finding a valuer who would be able to provide the requisite valuation and at the time of that report, I was trying to obtain a quote from Wardell Armstrong, the only firm who appeared to not only have the expertise, but were actually willing to carry out the valuation. After some chasing and providing Wardell Armstrong with some more information about the Land, on 15 January 2018, they confirmed their fee proposal for carrying out a valuation of the Company's interest in the land/peat bog etc. at Llanedi, Carmarthenshire to be £2,000 + any expenses and disbursements + VAT. Subject to receipt of instructions, Wardell Armstrong anticipated that the Valuation Report could be completed in approximately 3 weeks. However, this timescale could be subject to some delay, depending on the responses in respect of 3<sup>rd</sup> party enquiries. The valuer did indicate that in the absence of planning consent, it was unlikely to be worth very much.

As the estate is presently devoid of any funds and the only creditor is the director, Mr Anthony Kerman in respect of his unpaid loan account, I submitted Wardell Armstrong's quote to him. In response, Mr Kerman queried the need for the valuation, if the land is only of nominal value. In considering the matter further, had the land had the benefit of planning consent it could have been sold prior to liquidation and on the basis that the director's estimate of its value given in his Statement of Affairs, was reasonable, it may be in the best interests of the estate to assign the land to Mr Kerman for the amount stated in the Statement of Affairs and thereby avoid the valuation fee, which with VAT and disbursements could amount to more than £3,000.

Accordingly, I shall be proposing to Mr Kerman that on behalf of the Company, I assign its interest in the Land to him for £5,000.

## **3. Investigations**

### **3.1 Company Directors Disqualification Act 1986 ("CDDA 1986")**

The Liquidator is required by law to submit confidential reports to the Department for Business, Energy and Industrial Strategy's Disqualification Unit (BEIS) on the conduct of each person who acted as a director of the Company in the three year period before the liquidation. These have been completed and duly submitted.

### **3.2 Statement of Insolvency Practice 2 ("SIP2")**

In accordance with SIP2 a liquidator is also required, inter alia, to investigate any prior (antecedent) transactions that he may be able to challenge for the purpose of obtaining a recovery for the benefit of the liquidation estate. I would advise members and creditors that my enquiries in this regard have been completed and no antecedent transactions worth investigating have been identified.

## **4. Creditors' Claims**

My records indicate that the only creditor in this liquidation is the former director with regard to his outstanding loan account in the sum of £187,369, but to date, no proof of debt has been received.

## **5. Dividend Prospects**

There are no preferential creditors in this matter.

Subject to being able to realise the Land - peat bog, I shall be in a position to be able to update creditors in respect of their dividend prospects.

## **6. Pre-Appointment Costs**

At the first meeting of creditors held on 15 April 2016, it was resolved that the fees of Sterling Ford for assisting the Director in convening the statutory meeting to place the Company into liquidation, and for assistance in preparing the Statement of Affairs would be a set fee of £2,500 plus VAT and disbursements. The meeting was advised that Mr Anthony Kerman had paid the sum of £3,677.20 including VAT, personally.

## 7. Liquidator's Remuneration (Past & Current Periods)

### 7.1 Fixing of basis of remuneration, estimates of remuneration and authority to draw

At the first creditors' meeting held on 15 April 2016, creditors approved that my remuneration be fixed on the basis of the time costs recorded by myself and my staff at the rates specified in Sterling Ford Policies Regarding Fees and Disbursements (1 January 2016) and that I shall be authorised to draw my remuneration, subject to creditors approval (where applicable) on the following basis:

- (a) In accordance with the Insolvency (Amendment) Rules 2015, I estimated that my remuneration for the liquidation was not expected to exceed the sum of £4,000 (excluding VAT).
- (b) In the event that the total time recorded by me and my staff were to exceed the estimate of £4,000, I would in accordance with the Insolvency Rules seek creditors' approval.

#### 7.1.2 Breakdown & time costs recorded for second year - 15 April 2017 to 14 April 2018

My time costs for the period from 15 April 2017 to 14 April 2018 amounted to £1,526.00, which equates to 4.40 hours at an average rate of £346.82 per hour. My time costs analysis for the period from 15 April 2017 to 14 April 2018 is provided at Appendix 1 below. In accordance with Statement of Insolvency Practice 9, these time costs of £1,526.00 were approximately attributable to work performed on the following:-

#### Appendix 1

	Hours					
Classification of work function	Office Holder/ Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
<b><u>Administration and Planning</u></b>						
-Case Planning / Administration/ Case Review	0.25		0.07	0.32	98.75	311.83
-Statutory Reporting/Staff Briefing/Setting Work to Do						
Investigations - trying to locate a specialist surveyor	0.27			0.27	101.21	375.00
<b><u>Realisations of Assets</u></b>						
-Communication/ Correspondence with Mr Kerman and his office re: Company assets etc.	0.40			0.40	149.91	375.00
Communication/ Correspondence with Agents - re Company Assets	1.93			1.93	725.00	
<b><u>Creditors</u></b>						
-Communication with creditors (including Progress Report)	0.68	0.80		1.48	451.13	304.75
<b><u>Case specific matters</u></b>						
Total Hours	3.53	0.80	0.07	4.40		
Total fees claimed (£)					1,526.00	

7.1.3 Against this sum an amount of £NIL has been drawn on account leaving a balance due of £1,526.00.

### 7.2. Cumulative Time Costs for the first two years of this administration of the Liquidation Estate

My time costs for the period from 15 April 2016 to 14 April 2017 amounted to £1,374.50 plus VAT, which equates to 4.08 hours at an average rate of £336.89 per hour. Therefore, my cumulative time costs analysis for the first two years from 15 April 2016 to 14 April 2018 is provided at Appendix 2 below. In accordance with Statement of Insolvency Practice 9, these time costs of £2,900.50 were approximately attributable to work performed on the following:-

## Appendix 2

Appendix 2

	Hours					
Classification of work function	Partner	Manager	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
<b><u>Administration and Planning</u></b>						
-Case Planning / Administration/ Case Review	0.35	0.50	0.32	1.17	300.00	256.41
-Statutory Reporting/Staff Briefing/Setting Work to Do	0.10			0.10	47.50	475.00
Investigations - trying to locate a specialist surveyor	1.17	0.10		1.27	473.25	372.64
<b><u>Realisations of Assets</u></b>						
-Communication/ Correspondence with Mr Kerman and his office re: Company assets etc.	1.82			1.82	681.25	375.00
Communication/ Correspondence with Agents - re Company Assets	2.05			2.05	767.50	375.00
<b><u>Creditors</u></b>						
-Communication with creditors (including 1 <sup>st</sup> Report)	0.68	1.00		1.68	510.00	303.57
<b><u>Case specific matters</u></b>						
-Communication Correspondence The Insolvency Service re: Directors Conduct	0.10	0.30		0.40	121.00	302.50
<b>Total Hours</b>	<b>6.26</b>	<b>1.90</b>	<b>0.32</b>	<b>8.48</b>		
<b>Total fees claimed (£)</b>				<b>2,900.50</b>		

7.2.1 Against this sum an amount of £NIL has been drawn on account leaving a balance due of £2,900.50.

### 7.3 Liquidator's Disbursements (Past & Current Periods)

The following disbursements have been incurred in this matter:-

	£	£
<b>Category 1 Disbursements (Third Party)</b>		
Advertising	268.00	
Bonding	40.00	
Total	308.00	
VAT	53.60	361.60
<b>Category 2 Disbursements (For the basis on which these charges have been calculated, please refer to this Firm's disbursements policy)</b>		
Set-up Costs (Stationery, IPS & database set up time, cashier's input of CAU cash book, storage materials, cashier's & administrators' files)	175.00	
Telephone	22.00	
Storage	15.00	
Facsimile Charges	15.00	
Photocopies	36.00	
Total	263.00	
VAT	52.60	315.60
<b>Total Category 1 &amp; 2 Disbursements</b>		<b>677.20</b>
Drawn to date	571.00	
VAT	106.20	677.20
Balance due (Inc. VAT)		<u>NIL</u>

The above disbursements paid by Mr Anthony Kerman as part of the pre-appointment costs (see section 6 above).



## 7.4 Estimated Future Costs

In accordance with Rule 18.16-4(b) The Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 9, I am required to provide you with an estimate of the level of my future remuneration which, at the first meeting was fixed on the basis of recorded time spent and also to provide an estimate of my future expenses.

### 7.4.1 Estimated Future Remuneration (Fee Estimate)

Work projected to be performed in second year of liquidation or to conclusion (if concluded before second anniversary) and the cost of that work is estimated as follows:-

Classification of work function	Notes	Hours			Total Hours	Time Cost £	Average hourly rate
		Liquidator /Partner	Manager	Assistants & Support Staff			
<b>Administration and Planning</b>	(1)	0.20	0.50		0.70	207.50	296.43
<b>Realisation of Assets</b>	(2)	1.50	0.50		2.00	735.00	367.50
<b>Creditors</b>	(3)	1.00	1.00		2.00	620.00	310.00
<b>Case specific matters</b>	(4)	0.50	0.50		1.00	310.00	310.00
<b>Total Hours</b>		<b>3.20</b>	<b>2.50</b>		<b>5.70</b>		
<b>Total fees claimed (£)</b>						<b>1,872.50</b>	

- Notes: (1) Reviews and Liaising between the Liquidator and Staff, Compliance  
(2) Preparing and issuing this report, negotiating/ communicating with Mr Kerman over the assignment of the Land - Peat Bog with a view to realising the sum projected of £5,000. Concluding liquidation, issuing final report, final filing obligations re Companies House, insurers etc  
(3) Issuing this Progress Report, preparing/issuing Final Report Creditors, communications with /filing at Companies House, insurers, etc., re closure of case and release  
(4) Any other matters arising

I would state that in accordance with Rule 18.4(1) The Insolvency (England and Wales) Rules 2016 that the time costs which are estimated to be incurred for the second year/period to conclusion (if concluded before the second anniversary) amount to £1,872.50 plus VAT, but will be capped at £1,216.17 plus VAT as per the projections given in section 9 below.

### 7.4.2 Estimated Future Expenses

Such future expenses are likely to include photocopies, postage etc. if I am able to conclude the liquidation by 14 April 2018 and in total, are unlikely to exceed £50 plus VAT. Full details of such expenses incurred shall be provided in my next report.

## 8. Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidator and additionally have a right to challenge the Liquidator's remuneration and expenses - time limits apply. Details can be found and downloaded at [https://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP\\_9\\_EW.pdf](https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf). Alternatively a copy is available free of charge upon request from the address above.

If a creditor requires further information about the remuneration or expenses reported on herein, they must request it in writing within 21 days of receipt of this report (Rules 18.4 Insolvency (England and Wales) Rules 2016). If creditors claim that the remuneration or other expenses are excessive then they (representing 10% in value of the creditors) may apply to court in accordance with Rule 18.34.

## 9. Proposed Basis for Concluding the Liquidation

I should be grateful to hear from creditors regarding my proposals for bringing this liquidation to a close. On the basis that the majority of creditors approve of this basis, I will conclude the liquidation accordingly. Based on the proposed dividend referred to in section 5 above, I would propose, subject to creditors approving my remuneration and my final disbursements, that the following payments be made from the estate account, which will reduce the balance held therein to £NIL.

Funds Available:	£	£	£
Funds held at the Liquidation Account			5,000.00
Less:			
Liquidator's Remuneration (Due)		2,900.50	
VAT		580.10	
Liquidator's Remuneration (Due)		1,216.17	
VAT		243.23	
Liquidator's Disbursements (Due)		50.00	
VAT		<u>10.00</u>	
Total			(5,000.00)
Balance			<u><u>Nil</u></u>

I would advise you that I am bound by the Insolvency Code of Ethics in relation to the work performed for each insolvency appointment I hold and would inform you that my firm's Complaints Handling Policy may be found at the following link <http://sterlingford.co.uk/complaints.html>.

Yours faithfully

  
**PHILLIP A. ROBERTS**  
**LIQUIDATOR**