

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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A04

06/09/2021

#59

COMPANIES HOUSE

### 1 Company details

Company number 0 3 6 8 0 4 0 6

Company name in full A.A. Carpet & Upholstery Cleaners Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alan J

Surname Clark

### 3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

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 ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

## LIQ03

## Notice of progress report in voluntary winding up

**6** Period of progress report

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

**7** Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X

Ah Clark

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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**A.A. Carpet & Upholstery Cleaners Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 08/07/2020 To 07/07/2021 £	From 08/07/2020 To 07/07/2021 £
	<b>ASSET REALISATIONS</b>		
62,500.00	Book Debts	NIL	NIL
20,296.43	Cash at Bank - Money Market Account	2,085.44	2,085.44
	Directors' Loan Account	135,000.00	135,000.00
114,691.00	Investment Bond	NIL	NIL
		<u>137,085.44</u>	<u>137,085.44</u>
	<b>COST OF REALISATIONS</b>		
	Office Holders Expenses	554.00	554.00
	Office Holders Fees	3,000.00	3,000.00
	Statutory Declaration Fee	1,000.00	1,000.00
		<u>(4,554.00)</u>	<u>(4,554.00)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	131,620.64	131,620.64
		<u>(131,620.64)</u>	<u>(131,620.64)</u>
<b>197,487.43</b>		<b>910.80</b>	<b>910.80</b>
	<b>REPRESENTED BY</b>		
	Vat Control Account		910.80
			<b>910.80</b>

  
 Alan J Clark  
 Liquidator

**A.A. Carpet & Upholstery Cleaners Limited  
(In Members' Voluntary Liquidation)**

**Annual Progress Report to 7 July 2021**

**Alan J Clark**

**Carter Clark**

**Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU**

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1. Statutory Information
2. Receipts and Payments Account
3. Detailed Narrative of Work Undertaken

## 1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 8 July 2020 to 7 July 2021 ("the Review Period").

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

### Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Book Debts	62,500.00	62,500	62,500	62,500.00
Cash at Bank	20,296.43	2,085.44	0.00	2,085.44
Directors Loan Account	-	135,000.00	0.00	135,000.00
Investment Bond	114,691.00	Nil	0.00	Nil

### Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidators' expenses	554.00	Nil	554.00
Liquidator's fees	3,000.00	Nil	3,000.00
Statutory Declaration fee	1,000.00	Nil	1,000.00
Legal fees (included in Liquidators' expenses)	(50.00)	Nil	(50.00)

### Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	N/A	N/A
Secondary Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£1,316.21 per share	See below

## 2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Liquidator of A.A. Carpet & Upholstery Cleaners Limited (In Liquidation) ("the Company") for the year ended 7 July 2021 and it should be read in conjunction with previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

#### 4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 7 July 2021, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £197,487.43 which comprised of book debts, an investment bond and cash at bank.

##### **Book Debts**

Since the anniversary this has been realised and distributed to the member in specie.

##### **Cash at Bank**

It transpired that the director had utilised the majority of the cash at bank which included the maturity of the investment bond. This was therefore added onto her directors' loan account. The Company's bank account was closed and the closing balance of £2,085.44 was transferred to the Liquidation account.

##### **Bond Investment**

The bond had matured and the sum of £114,691 was received into the company's bank account, as detailed above.

##### **Distributions**

As mentioned above a distribution in specie of the book debt was undertaken. As the director owed the company £135,000, a distribution was made to the shareholder and the set off applied to the director's loan account.

#### 5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 3.

##### **Secured Creditor**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the company has no current charges over its assets.

##### **Preferential creditors**

No preferential creditors were expected and to date no claims have been received.

##### **Unsecured creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

As expected, no claims have been received but clearance from the relevant departments still needs to be obtained.

#### 6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
20 November 2020	1,316.21		131,620.64

The above included a distribution in specie and a set off in respect of the directors loan account of £131,620.64, being the balance after the payment of our fees, of the directors' loan account. The valuation of the directors' loan account was based upon information received from the company's accountants.

A further distribution in specie has been made in respect of the book debt, which is not shown in this report as it was made in the second anniversary.

A final distribution to shareholders is expected to be paid once the VAT reclaim has been received together with HMRCs clearances.

## **7. ETHICS**

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

### **General ethical considerations**

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

### **Specialist Advice and Services**

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the 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 below.

## **8. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the Directors and ratified by members.**

The members authorised the fee of £1,000 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 7 July 2020.

#### **Liquidators' Remuneration**

The Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £3,000. This fee has been paid.

#### **Liquidators' Disbursements**

The Liquidator's category 1 disbursements are as follows and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment:

Insolvency Bond	£255.00
Advertising	£249.00

No category 2 disbursements have been incurred in this period.



### **Other professional Costs**

#### **Solicitors / Legal Fees**

Due to the COVID19 pandemic and lockdown, services were provided remotely for the swearing of the Declaration. The sum of £50 plus VAT was paid to Holmes & Hills LLP in respect of their assistance with the remote swearing of the Declaration. This is included in the Office Holders Expenses on the enclosed receipts and payments account in appendix 2.

### **9. FURTHER INFORMATION**

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 any member with the permission of the court, may 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 on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

### **10. CONCLUSION**

The administration of the liquidation will continue until HMRC have repaid the VAT and thereafter obtaining clearances from their relevant offices together with a final distribution to the member.

If you require any further information, please contact Julie Jackson by email at [julie.jackson@carterclark.co.uk](mailto:julie.jackson@carterclark.co.uk).



Alan J Clark  
Liquidator

**Dated 3 September 2021**

**STATUTORY INFORMATION**

**A.A. Carpet & Upholstery Cleaners Limited (In Liquidation)**

Registered office:	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office:	Construction House, Runwell Road, Wickford, SS11 7HQ
Registered Number:	03680406
Other trading names:	N/A
Name of Liquidator:	Alan J Clark
Address of Liquidator:	Carter Clark Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
IP Number	8760
Date of Appointment of Liquidator:	8 July 2020
Appointed By:	The Members
Contact Name:	Julie Jackson
Email Address:	<a href="mailto:julie.jackson@carterclark.co.uk">julie.jackson@carterclark.co.uk</a>
Telephone Number:	020 8559 5086

The Company's principal activity was Upholstery Cleaners.

**A.A. Carpet & Upholstery Cleaners Limited**  
**(In Liquidation)**  
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	<b>REPRESENTED BY</b>		
	Vat Control Account		910.80
			<u>910.80</u>

Alan J Clark  
Liquidator

## Appendix 3

### Narrative detail of work undertaken for A.A. Carpet & Upholstery Cleaners Limited (in Members' Voluntary Liquidation)

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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 and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book
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
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries
<b>Realisation of Assets</b>	
Cash at Bank	Liaising with the bank to transfer funds and close account
Investment Bond & DLA	Liaising with accountants and shareholder for final values.
Other assets: Book Debt	Liaising with accountants and shareholder
<b>Creditors</b>	
Creditor Communication	Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD
<b>Distributions to Members</b>	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend
Distribution in specie	Notification of the distribution in specie to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie