

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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16/12/2019

#452

COMPANIES HOUSE

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1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

LIQ03

Notice of progress report in voluntary winding up

6

Period of progress report

From date	^d 2	^d 6	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 5	^m 1	^m 1	^y 2	^y 0	^y 1	^y 9

7

Progress report

☒ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X

ros

X

Signature date

^d 1	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
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LIQ03

Notice of progress report in voluntary winding up

**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 **Julie Bridgett**Company name **BV Corporate Recovery &
Insolvency Services Limited**Address **7 St. Petersgate
Stockport**Post town **Cheshire**

County/Region

Postcode

S	K	1		1	E	B
---	---	---	--	---	---	---

Country

DX

Telephone

0161 476-9000**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

West Lancs Plasterers Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 26/11/2018 To 25/11/2019 £	From 26/11/2014 To 25/11/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	31.06	50.89
10,112.00	Cash at Bank	NIL	10,112.35
NIL	Computer equipment	NIL	NIL
34,445.00	Debtors and retentions	NIL	2,825.79
NIL	Plant & Machinery	NIL	NIL
		31.06	12,989.03
	COST OF REALISATIONS		
	Corporation Tax	NIL	0.58
	Preparation of S. of A.	NIL	5,000.00
	Professional Fees	NIL	1,650.00
	Specific Bond	NIL	72.00
	Statutory Advertising	NIL	253.80
		NIL	(6,976.38)
	UNSECURED CREDITORS		
(3,000.00)	Associated company-WLP Ltd	NIL	NIL
(3,450.00)	HM Revenue & Customs-CIS	NIL	NIL
(16,752.00)	HM Revenue & Customs-Corp tax	NIL	NIL
(30,109.00)	HM Revenue & Customs-VAT	NIL	NIL
(46,443.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(55,199.00)		31.06	6,012.65
	REPRESENTED BY		
	Bank 1 Current		5,682.65
	Vat Receivable		330.00
			6,012.65


 Vincent A Simmons
 Joint Liquidator

West Lancs Plasterers Limited (“the Company”)

**Joint Liquidators’ Progress Report for the period from
26 November 2018 to 25 November 2019**

CONTENTS

- 1 Statutory information
2. The Joint Liquidators
3. Progress During the Period and Receipts and Payments account
4. Assets which remain to be realised
- 5 Investigations
- 6 Remuneration and expenses [including statement of affairs fees]
7. Estimated outcome for creditors / Distributions
8. Creditors' Rights
9. Conclusion

APPENDICES

- Appendix A Receipts and Payments Account for the Period from 26 November 2018 to 25 November 2019, together with a cumulative account since the date of appointment
- Appendix B Time costs analysis for the Period 26 November 2018 to 25 November 2019, together with a cumulative account since the date of appointment and the Joint Liquidators' disbursement policies and charge out rates

1. STATUTORY INFORMATION

Name of Company: West Lancs Plasterers ("the Company")

Trading name(s):

Date of Incorporation: 9 July 2002

Company registered number 4481088

Company registered office: 7 St Petersgate, Stockport SK1 1EB
(formerly North Mersey Business Centre, Unit 88
Woodward Road, Knowsley Industrial Park,
Knowsley, Merseyside, L33 7UY)

Company's Directors and Secretary

	Date appointed	Date resigned	Shares held
Director(s)			
Colin John Jones	9 November 2011		2
Secretary			

2. THE LIQUIDATOR

Names of Joint Liquidators: Vincent A Simmons, (7081), Licensed Insolvency Practitioner
of BV Corporate Recovery & Insolvency Services Limited

John Paul Sugden, (8061), Licensed Insolvency Practitioner of
Auker Rhodes Accounting Limited

Date of appointment: 26 November 2014

Joint Liquidators' contact details: BV Corporate Recovery & Insolvency Services Limited
7 St Petersgate, Stockport, SK1 1EB
Julie Bridgett
0161 476 9000
j.bridgett@bvllp.com

Auker Rhodes Accounting Limited
Devonshire House, 32-34 North Parade, Bradford, BD1 3HZ
David Hodgson
01274 299499
david.hodgson@aukerrhodesaccounting.co.uk

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of the Receipts and Payments account for the Period, together with a cumulative account since the date of appointment. The progress and movement on the account is explained as follows.

Asset Realisations

Debtors and Retentions

No realisations have been made during the period of this report.

Naismith's Quantity Surveyors were instructed to assist with the collection of some of the debts. Unfortunately, Naismiths have advised that it is unlikely that any realisations will be made and it is not economical to continue to pursue the outstanding debts. Consequently, these will be written off.

The director was also assisting with the collection of certain debts. Unfortunately, no realisations have been forthcoming with the result that, given the age of those debts and potential counterclaims, we are now of the opinion that they should now be written off.

In view of the above, no realisations from this source can be anticipated.

Bank Interest Gross

The sum of £31.06 has been received during the period, in respect of bank interest gross.

Costs of Realisations

Although Naismiths Quantity Surveyors were unable to collect any of the outstanding debts, as mentioned above, they still incurred costs in pursuing them. In this respect, the joint liquidators agreed that the sum of £1,650 plus VAT be paid in full and final settlement of all their outstanding time costs.

4. ASSETS WHICH REMAIN TO BE REALISED

The Receipts and Payments Account at Appendix A not only provides the realisations to date but also provides the Statement of Affairs figure as provided by the Company's Director. It will be seen from the anticipated assets (shown in the far left-hand column) that the debtors and retentions remain to be realised. However, given the notations above, it has now been established that no further realisations are now anticipated.

5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations an initial review of the Company's records was conducted and the appropriate return was completed. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

Our investigations did not reveal any potential recoveries for the benefit of the creditors.

6. REMUNERATION AND EXPENSES

Statement of Affairs Costs

The Insolvency Service have confirmed that Statement of Affairs fees constitute Liquidator's remuneration. Accordingly, the Joint Appointee, Vincent A Simmons is permitted to recover these costs, with the approval of the Company's creditors. Approval was obtained at the creditors meeting held on 26 November 2014. The Statement of Affairs fee has been paid in full, in the sum of £5,000 plus VAT.

Joint Liquidator's Remuneration and Expenses

Remuneration

The Joint Liquidator's remuneration was approved by creditors on 26 November 2014 on a time costs basis, together with disbursements, including category 2 disbursements. It can be seen from the Receipts and Payments Account at Appendix A that no costs have been drawn to date.

Time Costs

My time costs for the period covered by this report amount to £1,043.75 which represents 5.24 hours at an average charge out rate of £199 per hour.

The time costs for John Sugden for the period covered by this report amount to £ which represents hours at an average charge out rate of £ per hour

A breakdown of the costs incurred, in accordance with Statement of Insolvency Practice 9, can also be found at Appendix B of this report, together with the cumulative costs since the date of appointment.

Creditors' Rights

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

Joint Liquidators' Expenses

Type of Expense	Provider	Incurred to Date (£)	Paid to Date (£)	Amount Outstanding (£)
Statutory Advertising	Courts Advertising Limited	253.80	253.80	NIL
Specific Bond - VA Simmons only	AUA Insolvency Risk Services	72.00	72.00	NIL
Specific Bond – JP Sugden	AUA Insolvency Services	60 00	Paid in full from Practice Account – to be recharged as disbursement	NIL

7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS**Secured Creditor(s)**

There are no secured creditors.

Preferential Creditors

There are no preferential creditors.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986**What the provisions state**

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

Net property means the amount available to floating charge holders out of the floating charge assets after accounting for the preferential debts of the Company and the costs of realising the floating charge assets.

The prescribed part of the Company's net property is calculated by reference to a sliding scale

- 50% of the first £10,000 of net property,
- 20% of net property thereafter,
- Up to a maximum amount to be made available of £600,000

A Liquidator is not required to set aside the prescribed part of net property if:

- the net property is less than £10,000 and the Liquidator is of the opinion that the cost of distributing the prescribed part would be disproportionate to the benefit; or
- the Liquidator makes an application to the court for an Order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the Court so orders that the provision shall not apply.

How the Provisions Apply to This Company

To the best of our knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003; so the provisions of s176A do not apply.

Unsecured Creditors

The Liquidation commenced with creditor claims totalling £99,754.

At the date of this report claims totalling £55,458.10 from five creditors have been received. I am yet to receive claims of £46,627.86 from five creditors, as per the Director's Statement of Affairs.

Based on the information available to me at the date of this report, there is likely to be insufficient asset realisations to make a distribution to the unsecured creditors.

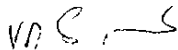
8. CREDITORS' RIGHTS

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors), may request in writing that the joint liquidators provide further information about their remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors), may within 8 weeks of receipt of this progress report make an application to Court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

9. CONCLUSION

We are required to deliver a copy of our progress report within two months after the end of the period covered by the report.



Vincent A Simmons
Joint Liquidator

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APPENDIX A

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 26 NOVEMBER 2018 TO 25 NOVEMBER 2019, TOGETHER WITH A CUMULATIVE ACCOUNT SINCE THE DATE OF APPOINTMENT AND THE JOINT LIQUIDATORS' DISBURSEMENT POLICIES AND CHARGE OUT RATES

West Lancs Plasterers Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 26/11/2018 To 25/11/2019 £	From 26/11/2014 To 25/11/2019 £
	ASSET REALISATIONS	
	Bank Interest Gross	31.06
10,112.00	Cash at Bank	50.89
NIL	Computer equipment	10,112.35
34,445.00	Debtors and retentions	NIL
NIL	Plant & Machinery	NIL
		2,825.79
		NIL
		12,989.03
	COST OF REALISATIONS	
	Corporation Tax	NIL
	Preparation of S. of A.	0.58
	Professional Fees	5,000.00
	Specific Bond	1,650.00
	Statutory Advertising	72.00
		253.80
		(6,976.38)
	UNSECURED CREDITORS	
(3,000.00)	Associated company-WLP Ltd	NIL
(3,450.00)	HM Revenue & Customs-CIS	NIL
(16,752.00)	HM Revenue & Customs-Corp tax	NIL
(30,109.00)	HM Revenue & Customs-VAT	NIL
(46,443.00)	Trade & Expense Creditors	NIL
		NIL
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
		NIL
(55,199.00)		6,012.65
	REPRESENTED BY	
	Bank 1 Current	5,682.65
	Vat Receivable	330.00
		6,012.65

Vincent A Simmons
Joint Liquidator

APPENDIX B**TIME COST ANALYSIS FOR THE PERIOD 26 NOVEMBER 2018 TO 25 NOVEMBER 2019, TOGETHER WITH A CUMULATIVE ACCOUNT SINCE DATE OF APPOINTMENT AND THE JOINT LIQUIDATORS' DISBURSEMENT POLICIES AND CHARGE OUT RATES****Explanation of the Joint Liquidators' Charging and Disbursement Recovery Policies****Time Recording****BV Corporate Recovery & Insolvency Services Ltd**

Work undertaken on cases is recorded in 5 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are:

CURRENT CHARGE-OUT RATES

Grade of Staff	Hourly Rate (£)
Partner	255
Manager	170-195
Senior Administrator	165
Administrator	75

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year. A Creditors' Guide to Office Holders' Fees is available at www.bennettverby.co.uk.

CATEGORY 2 DISBURSEMENTS

Printing-Initial Notices & post meeting report/SIP 6	£ 2.80 per Creditor/Member
Telephone	£ 0.30 per Creditor
Postage	£ 2.00 per Creditor/Member
Storage	£1.00 per box per month
Records-destruction	£1.50 per box
Mileage	45 pence per mile (per HMRC guidelines)

Category 1 disbursements

These are costs where there is specific expenditure directly attributable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses and equivalent costs reimbursed to the office holder or his or her staff

Category 2 disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage

Auker Rhodes Accounting Limited

DISBURSEMENTS AND CHARGEOUT RATES

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Required professional practice¹ states that such charges should be disclosed to those who are responsible for approving his remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Required professional practice classifies expenses into two broad categories:

- ❑ *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges;
- ❑ *Category 2 expenses (approval required)* – all other items of expenditure:
 - Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost; and / or
 - Where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity cost.

CHARGING POLICY

- ❑ *Category 1 expenses (approval not required)* – with the exception of any items referred to below, all such items are re-charged to the case as they are incurred.
- ❑ *Category 2 expenses (approval required)*
 - (A) The following items of expenditure are re-charged as described:
 - Internal meeting room usage for the purpose of statutory meetings of creditors is re-charged at the rate of £100 per meeting;
 - Car mileage is re-charged at the rate of 35 pence per mile;
 - Storage of books and records (when not rechargeable as a *Category 1 expense*) is re-charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;)
 - (B) The following items of expenditure will normally be treated as general office overheads not subject to a re-charge:
 - Telephone and facsimile
 - Printing and photocopying
 - Stationery

A re-charge may be made, however, where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*.

¹Statement of Insolvency Practice 9 (SIP 9) effective from 1 August 2005

STANDARD CHARGEOUT RATES AND CHARGING POLICY FOR CREDITORS' VOLUNTARY LIQUIDATIONS

Auker Rhodes Chartered Accountants has one office based in Bradford. The rates charged by the various grades of staff that may work on a case are set, but vary to suit local market conditions.

The rates applying to the Bradford office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner	250
Manager	150
Administrator	125
Admin/Support Staff	75 – 125

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

Narrative of the Work Carried Out by the Joint Liquidators

My remuneration has been fixed on a time costs basis.

Below is a summary of some of the work carried out under each category of time:

Administration and Planning

The following activities have been undertaken:

- *Statutory duties associated with the appointment*
- *Notification of the appointment to creditors and other interested parties.*
- *Setting up case files*
- *Reviewing available information to determine appropriate strategy*
- *Setting up and maintaining bank accounts.*

[Progress reviews of the case

Staff of different grades have been assigned to the above activities, depending upon the experience required.

Realisation of Assets

Please refer to the main body of the report but in summary the time spent includes:

- *Correspondence with agents*
- *Identifying and securing assets.*
- *Debt collection.*

The staff assigned were assigned dependent upon their level of experience.

Creditors and Distributions

The time spent includes the following matters:

- *Recording and maintaining the list of creditors.*
- *Recording creditor claims.*
- *Reporting to creditors.*
- *Meetings of creditors.*
- *Dealing with creditor queries.*
- *Reviewing and evaluating creditor claims.*

BV Corporate Recovery & Insolvency Services Ltd**Time and Charge Out Summary****For the period 26 November 2018 to 25 November 2019**

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	4.91		4.91	978.75	199
Investigations	-					
Realisation of assets	-	0.33		0.33	65.00	197
Creditors	-					
Other	-					
Total Hours	-	5.24		5.24	1,043.75	199

For the cumulative period 26 November 2014 to 25 November 2019

Classification of work function	Partner	Manager	Administrator	Total Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning		27.17	2.25	29.42	5,398.75	183
Investigations		0.08	1.17	1.25	97.92	78
Realisation of assets		10.33		10.33	2,015.00	195
Creditors	4.42	0.99	0.92	6.33	1,297.08	205
Other			0.50	0.50	35.00	70
Total Hours	4.42	38.57	4.84	47.83	8,843.75	185

Auker Rhodes Accounting Limited Time Costs Summary (Period 26 November 2018 to 25 November 2019)

West Lanes Plasterers Limited - In Liquidation

Auker Rhodes Accounting Limited Time Costs Summary (Period 26 November 2018 to 25 November 2019)

Category	Partner		Manager/Administrator		Support Staff		Total Hours	Total Time Cost £	Average Hourly Rate £
	Hours	£	Hours	£	Hours	£			
Creditors' Claims							0.00	0.00	#DIV/0!
Realisation of Assets							0.00	0.00	#DIV/0!
Investigations							0.00	0.00	#DIV/0!
Meetings/Compliance Reviews			2.75	343.75			2.75	343.75	125.00
Tax							0.00	0.00	#DIV/0!
Administration & Accountancy			4.00	500.00			4.00	500.00	125.00
Employee Claims							0.00	0.00	#DIV/0!
Cashier							0.00	0.00	#DIV/0!
	0.00	0.00	6.75	843.75	0.00	0.00	6.75	843.75	125.00

Auker Rhodes Accounting Limited Time Cosats Summary (Period 26 November 2014 to 25 November 2019)

West Lanes Plasterers Limited - In Liquidation

Auker Rhodes Accounting Limited Time Costs Summary (Period 26 November 2014 to 25 November 2019)

Category	Partner		Manager/Administrator		Support Staff		Total Hours	Total Cost £	Average Hourly Rate £
	Hours	£	Hours	£	Hours	£			
Creditors' Claims	1.00	250.00					1.00	250.00	250.00
Realisation of Assets							0.00	0.00	#DIV/0!
Investigations	6.75	1,687.50	15.00	1,875.00			21.75	3,562.50	163.79
Meetings/Compliance Reviews	2.00	500.00	19.75	2,468.75			21.75	2,968.75	136.49
Tax							0.00	0.00	#DIV/0!
Administration & Accountancy	1.50	375.00	15.75	1,968.75			17.25	2,343.75	135.87
Employee Claims							0.00	0.00	#DIV/0!
Cashier							0.00	0.00	#DIV/0!
	11.25	2,812.50	50.50	6,312.50	0.00	0.00	61.75	9,125.00	147.77