

LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 05001882

Company name in full Bitencourt & Sons Limited

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

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode WC1R 5EF

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	d	2	8	m	0	6	y	2	0	1	9
To date	d	2	7	m	0	6	y	2	0	2	0

7 Progress report


☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	2	9	m	0	6	y	2	0	2	0
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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 **William Antony Batty**Company name **Antony Batty & Company LLP**Address **3 Field Court****Grays Inn**Post town **London**

County/Region

Postcode

W	C	1	R		5	E	F
---	---	---	---	--	---	---	---

Country

DX

Telephone

020 7831 1234**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

Bitencourt & Sons Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/06/2019 To 27/06/2020 £	From 28/06/2019 To 27/06/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.75	0.75
12,327.00	Book Debts	NIL	NIL
200.00	Office Equipment	10,200.00	10,200.00
		10,200.75	10,200.75
	PREFERENTIAL CREDITORS		
(1,600.00)	Employee Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(46,076.00)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(205,222.00)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(241,371.00)		10,200.75	10,200.75
	REPRESENTED BY		
	Bank 1 Current - interest bearing		10,200.75
			10,200.75



William Antony Batty
Liquidator

BITENCOURT & SONS LIMITED - IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

**ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF**

BITENCOURT & SONS LIMITED - IN LIQUIDATION

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Bitencourt & Sons Limited on 28 June 2019.

WA Batty, SJ Evans, HF Jesseman and S Illes are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Bitencourt & Sons Limited- ("the Company")
- W A Batty- ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

BITENCOURT & SONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 27 June 2020

STATUTORY INFORMATION

Company name:	Bitencourt & Sons Limited
Registered office:	3 Field Court, Gray's Inn, London WC1R 5EF
Former registered office:	8 High Street, Brentwood, Essex CM14 4AB
Registered number:	05001882

Liquidator's name:	William Antony Batty
Liquidator's address:	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Liquidator's date of appointment:	28 June 2019

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

A sum of £10,200 has been realised for the assets of the Company. I am also in the process of realising book debts which have an estimated to realise value of £12,327 on the statement of affairs.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix II under Administration.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 28 June 2019 to 27 June 2020 is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT.

During the period of this report I have made the following significant payments not detailed elsewhere in this report:

Marsh Limited was paid £30 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on the Liquidator's perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Liquidator is satisfied that they are reasonable in the circumstances of this case.

Details of the significant receipts are shown in the Asset section of this report.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

The Statement of Affairs indicated that the assets of the Company were those detailed below. I have undertaken the following work in the reporting period in order to protect and realise the known assets or potential assets of the Company during the period of this report:

On 12 June 2019, a valuation of the assets of the Company was prepared by David Davies of ITC Valuers Ltd, an independent firm of valuers. The assets were valued at £10,200 on a trade sale value, being the amount which would be agreed between a willing buyer and a willing seller in an arms length transaction. The assets included office furniture and property and IT.

On 4 February 2020, I sold the assets of the Company to Bitencourt Services Unipessoal, LDA which is connected with Lucas Bitencourt, a director of Bitencourt & Sons Limited for a sum of £10,200.

Book Debts

According to the statement of affairs book debts had a value of £12,327. I am currently in the process of pursuing these amounts and I am in the process of obtaining further supporting documentation and assistance from the director of the Company.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges. HSBC Bank Plc have a fixed and floating charge over the assets of the Company which was created on 8 July 2015 and delivered to Companies House on 8 July 2015. There was an amount outstanding of £46,076 according to the statement of affairs.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

Preferential Creditors

The statement of affairs indicates a sum of £1,600 for preferential creditors. I have not been provided with any information about the employees and the amounts outstanding to them and have been unable to progress any potential claims further.

Crown Creditors

The statement of affairs included £205,222 owed to HMRC. HMRC's claim of £229,466 has been received.

Non-preferential unsecured Creditors

The statement of affairs included no non-preferential unsecured creditors apart from HMRC. I have received claims from 3 creditors at a total of £3,163.60. In addition, I have received a claim of £80,000 from the director of the Company.

DIVIDEND PROSPECTS

On the basis of the information currently available there is no prospect of a distribution to creditors.

As previously advised, the Company gave a floating charge to HSBC Bank Plc on 8 July 2015 and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Liquidation to date, the net property of the Company is £NIL, and I estimate that the prescribed part of the net property for unsecured creditors is £NIL. However, these estimates do not take into account the future costs of the Liquidation, which will reduce the amount of the Company's net property.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 plus disbursements and VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator. No amount has been drawn to date.

LIQUIDATOR'S REMUNERATION

The general body of creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £10,000 plus VAT.

Appendix II contains further information about time spent in the Liquidation and has been categorised into the headings shown below.

- **Administration and Planning:** includes case planning, administrative set-up, appointment notification, statutory reporting, compliance, cashiering, accounting, bank account reconciliations, and administrative functions.
- **Realisation of Assets:** includes specific bond application and review identifying, securing, insuring assets, retention of title issues, debt collection, property, business and asset sales.
- **Investigations:** includes reporting on the conduct of directors, investigating antecedent transactions and any other investigations that may be deemed appropriate.
- **Creditors:** includes creditor set up, communication and meetings, reviewing and agreeing preferential and unsecured claims, corresponding with secured creditors.

For the period of this report the time spent on this matter has been spent on case planning, the initial set up, the formalities of appointment, dealing with routine correspondence, opening and managing the estate bank account and cashbook, undertaking regular reconciliations of the bank account, conducting periodic reviews of the case, preparing and filing the necessary VAT & corporation tax returns and conducting the statutory tasks of the Liquidation such as filing the progress report and receipts & payments account at Companies House. Whilst this work does not give direct financial benefit to the creditors, it has to be undertaken by the office holder as it is required by statute or regulatory guidance, or is necessary for the orderly conduct of the proceedings.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. Please note that our charge out rates increased on 1 June 2019.

LIQUIDATOR'S EXPENSES

I have incurred category one expenses to 27 June 2020 of £263.25 which was all incurred in the period since my appointment as Liquidator, which compares to my estimated expenses of £255.

I have not yet drawn any expenses in this matter.

I have incurred the following category one expenses in the period since my appointment as Liquidator.

Type of expense	Amount incurred/ accrued in the reporting period
Statutory advertising	£233.25
Specific bond	£30.00

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator. The total category 2 disbursements incurred during the liquidation amount to £130 compared to my estimated disbursements of £130. I have not drawn any amount to date.

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Search	£20
Storage	£35
Sundry	£75

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees	Estimate £
ITC Valuers Ltd	Valuer/Auctioneer	Fixed Fee	£1,000
Marsh	Insurers	Fixed Fee	£30

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor can, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

The Liquidation will remain open until all book debts have been collected which I estimate will take approximately 6 – 12 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Paul McFarlane on 01277 230347, or by email at Paul@antonybatty.com.



William Antony Batty
Liquidator
Date: 29 June 2020

Bitencourt & Sons Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 27 June 2020

RECEIPTS

	Statement of Affairs (£)	Total (£)
Office Equipment	200.00	10,200.00
Book Debts	12,327.00	0.00
Bank Interest Gross		0.75
		<hr/> 10,200.75 <hr/>

PAYMENTS

Employee Arrears/Holiday Pay	(1,600.00)	0.00
Floating Charge Creditor	(46,076.00)	0.00
HM Revenue & Customs - PAYE \ NIC	(205,222.00)	0.00
Ordinary Shareholders	(1,000.00)	0.00
		<hr/> 0.00 <hr/>

Net Receipts/(Payments)	<hr/> 10,200.75 <hr/>
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MADE UP AS FOLLOWS

Bank 1 Current - interest bearing	10,200.75
	<hr/> 10,200.75 <hr/>


 William Antony Batty
 Liquidator

Appendix II

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- Obtaining information from the case records about employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Submit an online return on the conduct of the directors as required by the Company Directors Disqualification Act.