

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 5 3 6 5 6 1 3

Company name in full CMT Flowers Limited

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

2 Liquidator's name

Full forename(s) Matthew Douglas

Surname Hardy

3 Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

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

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6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *M. D. Hardy*

X

Signature date

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

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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 **Julie Simcox**Company name **Poppleton & Appleby**Address
30 St. Paul's Square
BirminghamPost town **West Midlands**

County/Region

Postcode **B 3 1 Q Z**

Country

DX

Telephone **0121 200 2962****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

**CMT Flowers Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 02/01/2020 To 01/01/2021 £	From 02/01/2020 To 01/01/2021 £
	ASSETS NOT PLEDGED		
18,745.00	Book Debts	28,285.18	28,285.18
926.44	Cash at Bank	1,645.92	1,645.92
Uncertain	Fixtures & Fittings	NIL	NIL
1,000.00	Motor Vehicle	1,000.00	1,000.00
500.00	Stock in Trade	NIL	NIL
		<u>30,931.10</u>	<u>30,931.10</u>
	COST OF REALISATIONS		
	Agents Costs	1,000.00	1,000.00
	Company Search	8.00	8.00
	Liquidators Fees	10,070.00	10,070.00
	Motor Expenses	134.25	134.25
	Specific Bond	64.80	64.80
	Statement of Affairs Fee	5,500.00	5,500.00
	Stationery, Printing & Carriage	152.25	152.25
	Statutory Advertising	264.00	264.00
	Storage Costs	177.50	177.50
	Technology Charges	120.00	120.00
		<u>(17,490.80)</u>	<u>(17,490.80)</u>
	UNSECURED CREDITORS		
(2,875.00)	Directors Loan Accounts	NIL	NIL
(31,040.00)	Employees - Pay in Lieu	NIL	NIL
(37,800.00)	Employees - Redundancy	NIL	NIL
(16,837.00)	HM Revenue & Customs - PAYE	NIL	NIL
(94,091.00)	HM Revenue & Customs- VAT	NIL	NIL
(195,659.72)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(150.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(357,281.28)</u>		<u>13,440.30</u>	<u>13,440.30</u>
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		10,142.14
	VAT Input		3,498.16
	VAT Output		(200.00)
			<u>13,440.30</u>

M. D. Hardy

Matthew Douglas Hardy
Liquidator

TO ALL KNOWN MEMBERS AND CREDITORS

Our Ref: MDH/GJB/SLH/JS/LG/C11U/CVLIR161500

29 January 2021

Dear Sirs

CMT Flowers Limited ("the Company") – In Creditors' Voluntary Liquidation

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Liquidator of the Company on 2 January 2020 and now report following the end of the first year of my appointment.

I attach at **Appendix A** statutory information that I am obliged to provide.

Executive Summary

The Company was set up to operate as a wholesaler of flowers and plants, supplying a host of florists and market traders and offering a delivery and sales service as well. However, in 2018, the Birmingham Wholesale Market was moved to a new location outside the city centre. The move required substantial capital investment and proved unprofitable for the Company and, in conjunction with the weakness in GBP over Brexit, the Company was forced to cease trading and enter into Liquidation.

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of Creditors, investigation of the Director's conduct and the Company's affairs generally, and the eventual distribution of the Liquidation funds between the Creditors in accordance with their legal entitlements if funds allow.

I am advised that the Company's assets comprise a large number of book debts, cash at bank, plant and machinery and a motor vehicle.

Liquidators' Actions Since Appointment

Following my appointment, I undertook to circulate notice of my appointment to known Stakeholders. This included filing appointment documents at the Registrar of Companies, advertising details of the appointment and liaising with HM Revenue & Customs.

I have written to the Company's bank and requested the closure of the account and the remittance of any credit balance or receipts since my instruction to act for the Company.

Continued



A member of my staff has liaised with the Director and former Director of the Company in order to secure the Company's tangible assets and I have also uplifted the Company's records, in particular the records relating to the debtors, and I have commenced my investigations into the Company's affairs. I have also taken possession of a computer that held the Company's financial accounting and, due to the age of the computer, I have been obliged to instruct an IT engineer in order to copy the information from the computer, to enable the use of the information moving forward.

I have also instructed independent Agents, Kumar & Co, a firm regulated by the Royal Institution of Chartered Surveyors who confirmed they hold adequate professional indemnity insurance, to uplift the Company's vehicle and dispose of any residual assets remaining on the premises to include stock and assorted fixtures to include a sprinkler system and chiller unit.

I have also liaised with the proprietor of a sprinkler system and chiller unit that the Company held by way of a lease. As these assets are fitted as an integral part of the unit, my Agent advised that there will be no value attributed to the items exceeding the amount owed under the agreements and therefore the Finance Companies were instructed to uplift their goods.

I have also met all my statutory responsibilities in relation to the Liquidation with HM Revenue & Customs (HMRC). However, I am currently unable to deal with any VAT responsibilities due to the ongoing issue with HMRC's migration of a new software system which is currently not working correctly. The delays have been compounded by the issues surrounding COVID-19 where their insolvency staff have been deployed to assist other departments.

Receipts and Payments

I attach at **Appendix B** my Receipts and Payments Account for the period of my Progress Report at 2 January 2020 to 1 January 2021.

The account also represents the cumulative position for the entire period of the Liquidation from 2 January 2020 to 1 January 2021.

The balance of funds are held in a non-interest bearing estate bank account.

Assets Subject to a Fixed Charge or Floating Charge

The Company granted a Fixed and Floating Charge in favour of HSBC Bank Plc ("HSBC") dated 10 March 2005 and registered at Companies House on 17 March 2005, which comprised a Fixed Charge on goodwill, etc. and a Floating Charge over the remaining assets.

However, HSBC is not owed any monies and in fact, there was a cash balance held by the Bank.

Unencumbered Assets

Cash at Bank

In accordance with the Statement of Affairs, it was understood that the Company had a credit balance of £926 held with HSBC. I can confirm that we received £1,646 after closure of the account.

Motor Vehicles

It was also understood that the Company owns a motor vehicle with a net book value of £3,380. As detailed above, I instructed Agents to uplift the vehicle for sale. This vehicle was sold for £500 to an unconnected third party.

Continued



Stock in Trade

Creditors may recall from the information provided by the Director prior to my appointment, that there was residual stock held with a cost value of £1,976. Due to the nature of the goods, being perishable, Agents were instructed to dispose of the items immediately on our instruction and an offer of £500 was accepted from an independent, unconnected third party.

Book Debts

The Company records indicated that there were approximately 65 debtors with outstanding accounts amounting to approximately £66,785. I uplifted the Company's records and would advise that many addresses were missing together with a number of sales invoices and proof of delivery documents. I met with the Director on a number of occasions and established contact details for the customers where balances were recorded to be outstanding.

I wrote to all known debtors in order to advise of the Liquidation and attempt recovery of the amounts owed. I have currently received a number of book debt payments to date, amounting to £28,285. I am of the opinion that little further recoveries will be made, but will be seeking a final meeting with the Director when the current lockdown restrictions end to determine if any further recoveries can be made.

Unsold / Unrealised Assets

I can confirm that there are no assets which remain unrealised at this time other than the possibility of further book debt recoveries.

Investigation

I undertook an initial investigation into the Company's affairs to establish whether there had been any further information that had come to light since the initial investigation undertaken whilst the Company was in Administration. However, no further information had come to light and no further investigations were undertaken.

In accordance with my statutory duties I am required, within three months of my appointment, to submit a confidential report to the Secretary of State in relation to the conduct of any past or present Director. I would confirm that my report has been submitted in satisfaction of this requirement.

Costs of Liquidation

Professional Fees

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

A summary setting out further details including the scope of their engagement, fees paid and future costs anticipated is attached at **Appendix C**.

The choice of professionals used is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Pre-Appointment Remuneration

The Creditors previously authorised the payment of a fee of £5,500 for my assistance with preparing the Statement of Affairs and arranging the deemed consent procedure for Creditors to appoint a Liquidator.

Continued



The fee was paid from first realisations on appointment and is shown in the enclosed Receipts and Payments Account.

Liquidator's Expenses

I have incurred expenses of £836 in the current reporting period 2 January 2020 to 1 January 2021 of which £801 have been drawn during the reporting period.

I have attached at **Appendix D**, further details of the expenses incurred in the matter.

I obtained approval from the Creditors on 7 February 2020, to draw Category 2 disbursements in this matter.

I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the Creditors

Liquidator's Remuneration

My remuneration was approved on a time cost basis based on a fees estimate of £17,921. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the Creditors. My total time costs to 1 January 2021 amount to £10,153, representing 64 of hours work at a blended charge out rate of £160 per hour.

I have drawn fees amounting to £10,070 in this reporting period.

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 E**.

Please note that with effect of 6 April 2020, following a periodic review and appraisal within this Firm, Poppleton & Appleby's charge out rates have increased. The increase in charge out rates will only affect cases where fees have been approved on a time costs basis but will not affect any cap on fees (where one is in place). For further information in relation to the increase in charge out rates, Creditors can visit Poppleton & Appleby's website on www.poppletonandappleby.co.uk and by clicking on Creditors login, scrolling down to Guidance Notes and selecting Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations and selecting "Fee Policy".

Outcome for Creditors

Fixed Charge Holder - HSBC Bank plc ("HSBC")

The Company granted to HSBC a Fixed and Floating Charge dated 10 March 2005 and registered at Companies House on 17 March 2005. Comprising Fixed Charges on goodwill, etc. and a Floating Charge over the remaining assets. At the time of preparing this report, it is understood that HSBC has no outstanding monies.

Preferential Creditors

The position as regards Preferential Creditors can be summarised as follows:

Number of Preferential Creditor Claims Received to Date	Estimated Statement of Affairs Value of Preferential Claims	Value of Preferential Creditor Claims Received To Date
4	Nil	£11,312

Continued



On current projections, there is to be a first and final dividend paid to Preferential Creditors.

Floating Charge Creditor - HSBC

As detailed above, the Company granted a Debenture in favour of HSBC dated 10 March 2005 and registered at Companies House on 17 March 2005 comprising a Floating Charge over the assets of the Company.

At the date of my appointment, HSBC has no outstanding monies.

Outcome for Floating Charge Creditor(s) and The Prescribed Part

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). Details of how much a Liquidator must set aside under the Prescribed Part have previously been circulated.

The Security granted by the Company, as set out above, was created after the Enterprise Act 2002 and, accordingly, the Prescribed Part rules would apply in relation to any Floating Charge realisations.

However, it is not anticipated that there will be a Floating Charge claim in this matter and, therefore, the Prescribed Part provisions will not apply in this instance.

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims (£)	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date (£)
Trade Creditors	195,660	5	82,700
Crown Departments	110,928	None	Nil
Associated Parties / Loan Accounts	2,875	None	Nil
Employees	68,840	4	70,817
Totals	378,303	9	153,517

I confirm that there will be no dividend declared for the Unsecured Creditors as funds realised have been allocated to pay the costs and fees of the procedure.

Conclusion

As described herein, there are a number of matters which remain ongoing at the time of this report. I will continue to progress those matters and to satisfy my statutory functions with a view to bringing the Liquidation to a close upon resolution of the same. Further information will be circulated to Creditors in due course.

Continued



Poppleton & Appleby uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping Creditors and others informed about the insolvency proceedings. You can find more information on how Poppleton & Appleby uses your personal information on our website at www.poppletonandappleby.co.uk.

I have attached at **Appendix F**, a Statement of Creditors rights in relation to these proceedings.

If Creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available online, they should contact Garry Baxendale by email at garryb@poppletonandappleby.co.uk, or by phone on 0121 200 2962.

Yours faithfully
For and on behalf of
CMT Flowers Limited

Matthew Douglas Hardy
Liquidator

Encs

APPENDIX A

STATUTORY INFORMATION

Company Name:	CMT Flowers Limited
Registered Office:	30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Former Registered Office:	4 Clews Road, Redditch, Worcestershire, B98 7ST
Registered Number:	05365613
Liquidator's Name:	Matthew Douglas Hardy
Liquidator's Address:	30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Liquidator's Date of Appointment:	2 January 2020

CMT Flowers Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 02/01/2020 To 01/01/2021 £	From 02/01/2020 To 01/01/2021 £
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18,745.00	Book Debts	28,285.18	28,285.18
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500.00	Stock in Trade	NIL	NIL
		<u>30,931.10</u>	<u>30,931.10</u>
	COST OF REALISATIONS		
	Agents Costs	1,000.00	1,000.00
	Company Search	8.00	8.00
	Liquidators Fees	10,070.00	10,070.00
	Motor Expenses	134.25	134.25
	Specific Bond	64.80	64.80
	Statement of Affairs Fee	5,500.00	5,500.00
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	UNSECURED CREDITORS		
(2,875.00)	Directors Loan Accounts	NIL	NIL
(31,040.00)	Employees - Pay in Lieu	NIL	NIL
(37,800.00)	Employees - Redundancy	NIL	NIL
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(94,091.00)	HM Revenue & Customs- VAT	NIL	NIL
(195,659.72)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(150.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(357,281.28)		13,440.30	13,440.30
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		10,142.14
	VAT Input		3,498.16
	VAT Output		(200.00)
			<u>13,440.30</u>

M. D. Hardy
Matthew Douglas Hardy
Liquidator

APPENDIX C

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Estimated Future Costs (£)	Current Budgeted Costs (£)
Kumar & Co	Preparation of valuation report and disposal of assets	Time Costs and Disbursements	500	1,000	1,000	Nil	1,000
Technical Drive Ltd	Installation and configuration of computer system	Fixed fee	75	120	120	Nil	120
Totals			575	1,120	1,120	Nil	1,120

Notes:

The choice of professional engaged is based on their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

APPENDIX D

LIQUIDATOR'S COSTS AND EXPENSES

Disbursement	Category 1 or Category 2	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Further Disbursements Expected (£)	Revised Budgeted (£)
Advertising	Category 1	264	264	92	356
Postage	Category 1	152	152	Nil	152
Bond	Category 1	65	65	Nil	65
Company Search	Category 1	8	8	Nil	8
Motor Expenses	Category 2	134	134	Nil	134
Storage	Category 1	213	178	210	423
Total		836	801	302	1,138

ROUTINE WORK UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practices.
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
 - Preparing minutes that comply with relevant Statements of Insolvency Practice and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
 - Complete internal compliance documentation following appointment.
 - In anticipation of closure and release from office review all case files.
- Statutory notifications and advertising
 - Notifying Companies House of the appointment, including providing copies of the resolution to wind up the company, the statement of affairs and the certificate of appointment.
 - Change registered office at Companies House.
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
 - Notify the pension's regulator under current pension statute.
 - Notify the firm's insurance brokers of appointment to arrange cover where appropriate.
- Preparing documentation required.
 - Opening case folder(s).
 - Preparation of statements of insolvency practice checklists, in particular 8 and 9.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.

APPENDIX E

- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
 - Dealing with destruction of books and records when required.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Liaise with storage Agents in relation to books and records recovered from the Company.
 - Liaise with external review agencies to ensure progression and compliance of case.
 - Case bordereau reviews and maintenance.
 - Preparing Estimated Outcome Statements where required.
 - Adjust insurance cover and bordereau requirements as assets are sold and realised.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
 - Bespoke reports to Creditor Committee members and secured lenders (where appropriate)
 - Draft and circulation of final account to Creditors, Members and Stakeholders.
 - Convening and holding meetings of Members and Creditors, if requested.
 - Convening and holding meetings of the Creditors' Committee, where appropriate.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Open bespoke Liquidation bank account.
 - Review level of turnover on bank account.
 - Invest funds onto deposit accounts, where appropriate.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.
 - Physical banking of cheques to account.
 - Paying costs and expenses from the case account.
 - Assistance with dividend payments to Creditors where appropriate.
 - Chasing cheque clearance on dividends where appropriate.
 - Liaise with the Insolvency Service Account in relation to unclaimed dividends where appropriate.

APPENDIX E

- Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Arranging cancellation of any group registration for VAT.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Assistance to HM Revenue & Customs where site visits are required.
 - Preparation of statutory forms to Companies House, to include progress and final reports.
 - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

1. Creditors

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debts received from Creditors.
 - Review of associated company claims to include reconciliation of accounts.
 - Consider prospect of deferment of associated company claims.
 - Review lease related claim.
 - Review validity of charges where secured Creditors are involved.
 - Maintaining Creditor information within our computerised systems.
- Premises (guaranteed)
 - Deal with Landlord to establish potential claim(s) in relation to property, to include rent arrears and dilapidations claims.
 - Where appropriate, instruct Solicitors and Agents to assist in establishing claims.
 - Review and monitor progress of Agents and Solicitors.
- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.
 - Preparation of bespoke Estimated Outcome Statements where appropriate.

2. Investigations

- Review and storage of books and records.
 - Liaise with Directors to obtain Company books and records and notify Directors of their duties and powers.
 - Review bank statements for material/suspicious transactions.
 - Analyse and reconcile transactions with Company's accounting system.
 - Review transactions with associated companies or connected persons.
 - Conduct investigations into suspicious transactions.
 - Liaise with Company's former and current accountants to obtain detailed accounting information.
 - Reconcile movements from last prepared accounts to date of Liquidation.

APPENDIX E

- Request information from Creditors, Members and Stakeholders regarding Company's affairs and accuracy of claims.
 - Consider validity of charges.
 - Enquiries of current and former officers and key employees of the Company.
 - Liaise with HM Revenue & Customs departments to reconcile transactions and accuracy of claims.
 - Make enquiries with other Crown departments (DVLA, Land Registry, Insolvency Service) as part of standard enquiries into assets and previous conduct.
 - Completion of investigation checklist in accordance with the requirements of Statements of Insolvency Practice.
- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
 - Complete online report to the Insolvency Service within 3 months of appointment.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors.
 - Review redemption of purchase of own shares.
 - Matters that could bring rise to a summary remedy for misfeasance and misapplication of property.
 - Consider wrongful and/or fraudulent trading.
 - Consider Transactions at and Undervalue.
 - Consider Preferences.
 - Consider all other statutory remedies.

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from 2017.
- 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 may, 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.
- A hard copy of these documents can be provided on request.

Provision of Services Regulations Summary for Poppleton & Appleby

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at www.poppletonandappleby.co.uk. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services.