

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 5 6 6 6 1 0 6	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Bawtry Carbon International Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Sarah	
Surname	O'Toole	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	11th Floor	
Street	Landmark St Peter's Square	
Post town	1 Oxford St	
County/Region	Manchester	
Postcode	M 1 4 P B	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Jason	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Bell	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	11th Floor	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Landmark St Peter's Square	
Post town	1 Oxford St	
County/Region	Manchester	
Postcode	M 1 4 P B	
Country		

## LIQ14

Notice of final account prior to dissolution in CVL

6

### Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7

### Final account

☒ I attach a copy of the final account.

8

### Sign and date

Liquidator's signature

Signature

x 

x

Signature date

d 1 8 m 1 0 y 2 0 2 2

## LIQ14

### Notice of final account prior to dissolution in CVL



#### 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 **Aamirah M Patel**

Company name **Grant Thornton UK LLP**

Address **11th Floor**

**Landmark St Peter's Square**

Post town **1 Oxford St**

County/Region **Manchester**

Postcode **M 1 4 P B**

Country

DX

Telephone **0161 953 6900**



#### 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)**

## **Bawtry Carbon International Limited - In liquidation (the Company)**

### **Final account of the Joint Liquidator**

#### **1 Introduction**

- 1.1 I was appointed as Joint Administrator of the Company with Jason Bell on 17 September 2019. Following the filing form AM22 – Notice of move from Administration to Creditors' Voluntary Liquidation with the Registrar of Companies, we were subsequently appointed Joint Liquidators on 23 September 2020.
- 1.2 The following appendices are included with this report:
  - Appendix A, an account of our receipts and payments for the period from 23 September 2021 to date (the Period) and also for the whole liquidation
  - Appendix B, Statement of Insolvency Practice 9 disclosure

#### **2 Statutory information**

- 2.1 The Company's registered number is 05666106.

#### **3 Events since progress report to 22 September 2021**

- 3.1 This report should be read in conjunction with all previous reports.
- 3.2 During the Period, we have received tax clearance from HM Revenue & Customs (HMRC), settled the final cost of the liquidation, paid a dividend to the unsecured creditors and completed our final statutory and administrative duties in order to enable the closure of the liquidation.

#### **4 Assets**

- 4.1 Details of all asset realisations have been provided in our previous reports. No further assets have been realised in the Period.

#### **5 Creditors and dividends**

##### **Secured creditors**

- 5.1 Close Invoice Finance Limited (Close) was granted a fixed and floating charge debenture over the Company's assets on 14 April 2016, registered at Companies House on 21 April 2016. Close provided an invoice discounting facility and held a first ranking fixed charge in respect of the plant and machinery.
- 5.2 As at the date of completion on the sale of business, the balance due under the terms of this debenture was £339,829. Close was repaid in full during the administration.
- 5.3 Barclays Bank plc (Barclays) was granted a first ranking fixed charge over the property and a floating charge over the Company's assets on 18 June 2015, registered at Companies House on 26 June 2015. Barclays provided overdraft and credit card facilities to the Company.
- 5.4 As at the date of completion of the sale of the business, the balance due to Barclays was £306,746. Barclays was repaid in full during the administration.

##### **Preferential creditors**

- 5.5 Preferential creditor claims consist of employee claims for wages and holiday pay, up to certain statutory limits. A significant element of these claims will be subrogated to the Secretary of State, following payment of claims by the Redundancy Payments Service.

- 5.6 There were 81 employees at the date of the appointment and all except one were transferred with the sale of the business under the TUPE regulations. As a result, we do not consider there to be any preferential claims.

#### **Unsecured creditors**

- 5.7 I have agreed unsecured creditor claims totalling £3,792,731.
- 5.8 An interim dividend of 15.83p in the £, totalling £600,000, was paid to unsecured creditors on 26 January 2022. A subsequent second and final dividend of 8.33p in the £, totalling £315,716 was paid to unsecured creditors on 21 July 2022.
- 5.9 All cheques paid to unsecured creditors should be banked as soon as possible, and in any event must be banked within six months of the date of the cheque. Any cheques which have not been cleared by 22 January 2023 will be cancelled and the proceeds will be forwarded to The Insolvency Service.

### **6 Remuneration and expenses**

- 6.1 On 18 November 2019 the creditors resolved that remuneration be fixed according to the time properly spent by the Administrators and their staff on the administration with a fee estimate of £500,368. Pursuant to rule 18.20(4) of the Insolvency (England and Wales) Rules 2016, this basis applies also in the liquidation.
- 6.2 We have charged remuneration and incurred expenses in the Period amounting to £32,710 and £1,246, bringing the cumulative totals at Period end to £67,453 and £1,266, of which £58,936 and £1,266 has been paid from the estate.
- 6.3 In addition, time costs incurred during the administration totalled £425,745 bringing total time costs incurred in dealing with the Company to £493,198, of which £492,506 has been paid. (£350,000 drawn during the administration and £142,506 drawn during the liquidation).
- 6.4 No further fee will be drawn and the remaining balance of time has been written off.
- 6.5 Further details about remuneration and expenses are provided in Appendix B to this report.

### **7 Data protection**

- 7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website ([www.granthornton.co.uk/en/privacy](http://www.granthornton.co.uk/en/privacy)) contains further details as to how we may use, process and store personal data.

### **8 Contact**

- 8.1 Should you require further assistance please contact [cmusupport@uk.gt.com](mailto:cmusupport@uk.gt.com) or by telephone on 0161 953 6906.



Sarah O'Toole  
Joint Liquidator

Date:

Enc

**Bawtry Carbon International Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

A

Statement of Affairs £	From 23/09/2021 To 22/08/2022 £	From 23/09/2020 To 22/08/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	0.00	894,035.93
s455 Claim - HMRC	0.00	37,788.41
VAT from Administration	0.00	127,663.38
	0.00	1,059,487.72
COST OF REALISATIONS		
Administrators Fees	8,570.50	83,570.50
Bank Charges	65.75	65.75
Corporation Tax	826.69	826.69
Liquidators Expenses	172.13	172.13
Liquidators Fees	58,935.75	58,935.75
Statutory Advertising	85.00	85.00
Storage Costs	74.58	74.58
VAT irrecoverable	14.92	14.92
Unclaimed Dividend Fee	25.75	25.75
	(68,771.07)	(143,771.07)
UNSECURED CREDITORS		
Unsecured Creditors (All)	915,716.65	915,716.65
	(915,716.65)	(915,716.65)
	<b>(984,441.97)</b>	<b>0.00</b>

**Note:**

Statement of Insolvency Practice 7 states the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs(SOA)

The SOA was provided by the Company's directors at the commencement of the Administration and provided estimated to realise values for the categories of assets to be realised.

The receipts above represent funds passed into Liquidation from the Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

## B Payments to the Joint Liquidators and their associates

### Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the Joint Liquidators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

## Fee basis of the Joint Liquidators

On 18 November 2019 the creditors resolved that remuneration be fixed according to the time properly spent by the Administrators and their staff on the administration with a fee estimate of £500,368. Pursuant to rule 18.20(4) of the Rules, this basis applies also in the liquidation.

During the Period time costs were incurred totalling £32,710 represented by 111 hrs at an average of 295 £/hr (as shown in the 'Work done' section below). This brings cumulative recorded time costs at the Period end to £67,453. A description of the work done in the Period is provided in the respective section below.

In addition, time costs incurred during the administration totalled £425,745 bringing total time costs incurred in dealing with the Company to £493,198, of which £492,506 has been paid. (£350,000 drawn during the administration and £142,506 drawn during the liquidation).

No further fees will be drawn and the remaining balance of time has been written off.



## Work done by the Joint Liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it, against any fees estimate provided. Our fees estimate was included within our statement of proposals to creditors dated 1 November 2019. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the Joint Liquidators' fees incurred together with a numerical fees estimate variance analysis. Reasons for any excess of the fees estimate are included in the 'Fee basis' section above. Note, however, that the level of fees eventually paid may be less depending on the value of asset recoveries or successful claims, for example. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees (time costs) incurred		
<b>Creditors</b>				<b>47 hrs</b>	<b>£14,868</b>	<b>£/hr318</b>
<b>Unsecured</b>	<ul style="list-style-type: none"> <li>Agreeing unsecured creditor claims</li> </ul>	<ul style="list-style-type: none"> <li>To ensure all claims are agreed in preparation of the dividend to creditors</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Retention of title</b>	<ul style="list-style-type: none"> <li>Reviewing unsecured creditor claims where creditors claimed retention of title in the administration</li> </ul>	<ul style="list-style-type: none"> <li>To ensure all claims are agreed in preparation of the dividend to creditors</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Dividends</b>	<ul style="list-style-type: none"> <li>Distributing funds to the unsecured creditors</li> </ul>	<ul style="list-style-type: none"> <li>To enable dividends to be paid from the estate</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Administration</b>				<b>64 hrs</b>	<b>£17,474</b>	<b>£/hr275</b>
<b>Case management</b>	<ul style="list-style-type: none"> <li>Completion of file reviews, checklists and other administrative tasks</li> <li>Monitoring compliance with internal and regulatory compliance requirements</li> </ul>	<ul style="list-style-type: none"> <li>To comply with insolvency law and regulations</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Reports to creditors, notices &amp; decisions</b>	<ul style="list-style-type: none"> <li>Production and circulation of annual and final reports to creditors</li> </ul>	<ul style="list-style-type: none"> <li>To comply with insolvency law and regulations</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			
<b>Treasury, billing &amp; funding</b>	<ul style="list-style-type: none"> <li>Management of the estate bank account</li> </ul>	<ul style="list-style-type: none"> <li>To comply with insolvency law and regulations</li> </ul>	<ul style="list-style-type: none"> <li>This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li> </ul>			

Commercial in confidence

Tax	<ul style="list-style-type: none"><li>• Tax compliance and obtaining tax clearance from HMRC</li></ul>	<ul style="list-style-type: none"><li>• To comply with insolvency law and regulations</li></ul>	<ul style="list-style-type: none"><li>• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li></ul>			
Closure	<ul style="list-style-type: none"><li>• Reviewing outstanding matters in preparation of the closure of the liquidation</li></ul>	<ul style="list-style-type: none"><li>• To comply with insolvency law and regulations</li></ul>	<ul style="list-style-type: none"><li>• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate</li></ul>			
Total remuneration charged in the Period				111 hrs	£32,710	£/hr295

Detailed SIP9 time cost analysis for the Period and fees estimate variance analysis as at Period end  
Period from 23/09/2021 to 22/08/2022

Area of work	Partner		Manager		Executive		Administrator		Period total		Cumulative total as at period end		Administration total		Cumulative total		Fees estimate		Variance	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Trading:									-	-	-	-	412.10	122,277.50	296.72	412.10	122,277.50	296.72	380.00	130,225.00
Realisation of assets:									-	-	-	-	360.05	142,460.00	395.67	360.05	142,460.00	395.67	368.25	149,376.99
Investigations:									-	-	-	-	47.85	16,346.75	341.62	47.85	16,346.75	341.62	169.00	64,860.00
Creditors:									46.70	14,868.25	318.38	98.50	27,506.50	279.25					224.00	68,850.63
Unsecured	9.50	6,795.00	3.00	1,072.50	12.05	3,485.75	17.75	3,195.00	42.30	13,548.25	320.29	88.15	24,431.50	277.16						
Retention of title	-	-	-	-	-	-	0.20	36.00	0.20	36.00	180.00	0.20	36.00	180.00						
Dividends	-	-	2.60	804.00	1.60	480.00	-	-	4.20	1,284.00	305.71	10.15	3,039.00	299.41						
Administration:									63.60	17,474.25	274.75	143.15	39,578.75	276.48	303.30	88,892.75	239.09	446.45	128,471.50	287.76
Appointment formalities	-	-	-	-	-	-	-	-	-	-	-	6.15	1,495.00	243.09						
Case management	2.00	1,190.00	5.05	1,702.50	5.05	1,361.00	4.10	738.00	16.90	5,359.00	317.10	67.00	18,116.50	270.40						
Reports to creditors, notices & decisions	-	-	1.25	468.75	4.55	1,334.75	1.80	288.00	7.40	2,091.50	282.64	7.40	2,091.50	282.64						
Treasury, billing & funding	-	-	2.10	707.50	17.80	4,102.75	9.20	1,656.00	29.10	6,466.25	222.21	37.80	8,072.50	213.56						
Tax	-	-	5.90	2,656.25	1.10	330.00	2.10	474.00	9.10	3,480.25	380.25	22.90	9,236.00	403.06						
Pensions	-	-	-	-	-	-	-	-	-	-	-	0.80	476.00	595.00						
Closure	-	-	0.25	85.00	1.55	379.75	-	-	1.80	464.75	258.19	1.80	464.75	258.19						
Total	11.50	6,985.00	20.85	7,864.00	43.70	11,474.00	34.95	6,387.00	111.00	32,710.00	294.68	242.35	67,452.75	276.33	1,229.00	425,744.75	327.75	1,471.35	483,197.50	335.20

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Adverse variances are presented in brackets
- Total time costs paid to date: £492,506 (£350,000 drawn in the administration and £142,506 drawn in the liquidation).
- Please note that the actual time incurred in the Period may slightly differ to that reported in the table above. This is due to lags between time being recorded on our internal system by staff and then being posted to the case. We do not expect any differences to be material.

## Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
<b>Category 1 expenses</b>			
<b>Insolvency Practitioners' Bond</b>	0	20	20
<b>Office Consumables</b>	152	152	152
<b>Bank Charges</b>	66	66	66
<b>Corporation Tax</b>	827	827	827
<b>Statutory Advertising</b>	85	85	85
<b>Storage Costs</b>	75	75	75
<b>VAT Irrecoverable</b>	15	15	15
<b>Unclaimed dividend fee</b>	26	26	26
<b>Total expenses</b>	<b>1,246</b>	<b>1,266</b>	<b>1,266</b>

Expenses are any payments from the estate which are neither the Joint Liquidators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Liquidators from the estate. Expenses fall into two categories:

### Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Liquidators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

### Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Liquidators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Liquidators' remuneration.

No category 2 expenses have been incurred in the liquidation.

## Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton UK LLP's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Liquidators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

## Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Liquidators' fee basis.

## Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

## Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie Administrators or Liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.