

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

THURSDAY



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10/08/2017

#146

COMPANIES HOUSE

1 Company details

Company number **05685448**
Company name in full **BOXFAST Limited**

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

2 Liquidator's name

Full forename(s) **SANDRA**
Surname **McALISTER**

3 Liquidator's address

Building name/number **10**
Street **ST Helens Road**
Post town **SWANSEA**
County/Region
Postcode **SA1 4AW**
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.

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Notice of final account prior to dissolution in a winding up by the court

| | | |
|------------------------|--|---|
| 6 | Liquidator's release | |
| | Did any of the creditors object to the liquidator's release? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 7 | Date of final account | |
| Date | d 1 9 m 0 7 y 2 0 y 1 7 | |
| 8 | Final account | |
| | <input checked="" type="checkbox"/> The final account is attached | |
| 9 | Sign and date | |
| Liquidator's signature | Signature X  | X  |
| Signature date | d 0 7 m 0 7 y 2 0 y 1 7 | |

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Notice of final account prior to dissolution in a winding up by the court



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 | NICOLA LEWIS |
| Company name | McALISTER & CO |
| Address | 10 St Helens Road |
| Post town | SWANSEA |
| County/Region | |
| Postcode | SA1 4AW |
| Country | |
| DX | |
| Telephone | 03300 563600 |



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

Boxfast Limited
(In Liquidation)

Liquidator's Summary of Receipts and Payments
To 19 July 2017

| RECEIPTS | Statement of Affairs (£) | Total (£) |
|----------------------------|-------------------------------------|------------------|
| Book Debts | 62,976.00 | 5,682.00 |
| Cash at Bank | | 23,516.15 |
| Bank Interest Net of Tax | | 138.45 |
| Service charge bank refund | | 138.78 |
| Business Rates Refund | | 2,352.40 |
| Petitioners Deposit | | 1,165.00 |
| | | <hr/> |
| | | 32,992.78 |
| | | <hr/> |
| PAYMENTS | | |
| O.R. Remuneration | | 2,235.00 |
| DTI Cheque Fees | | 9.90 |
| Sec of State Fees | | 7,312.69 |
| Petitioners Costs | | 1,995.00 |
| Specific Bond | | 180.00 |
| Liquidators Fees | | 19,771.11 |
| Hilco Profit Recovery Ltd | | 588.10 |
| Corporation Tax | | 16.84 |
| Irrecoverable VAT | | 346.09 |
| Stationery & Postage | | 66.51 |
| Statutory Advertising | | 141.54 |
| Bank Charges | | 330.00 |
| | | <hr/> |
| | | 32,992.78 |
| | | <hr/> |
| Net Receipts/(Payments) | | 0.00 |
| | | <hr/> |

MADE UP AS FOLLOWS

| |
|-------|
| <hr/> |
| 0.00 |
| <hr/> |

S174(4)(d) Insolvency Act 1986
R7.71 Insolvency (England and Wales) Rules 2016

NOTICE OF VACATION OF OFFICE

Boxfast Limited (In Liquidation) ("the Company")

High Court No 6505 of 2013
Company Number: 05685448

COMPANIES HOUSE

NOTICE IS HEREBY GIVEN THAT

It appears to Sandra McAlister of McAlister & Co, 10 St Helen's Road, Swansea, SA1 4AW ("the Liquidator") that the administration of the liquidation is, for all practical purposes, complete.

The Liquidator will have her release from office with effect from the Decision Date unless any of the Company's creditors object to her obtaining her release before the end of the Prescribed Date. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received the liquidator will apply to the Secretary of State for her release, and her release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Liquidator for further information about remuneration or expenses set out in his/her final report under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Nicola Lewis at McAlister & Co, 10 St Helen's Road, Swansea, SA1 4AW.

Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34.

The liquidator will vacate office under s172(8) of the Insolvency Act 1986 when, after the Prescribed Date, the liquidator file with the court and the registrar of companies a notice that they have given notice to the creditors that the administration of the liquidation is complete.

The Liquidator will be released under s174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to her release.

| | |
|---|---|
| Name of Company: | Boxfast Limited (In Liquidation) |
| Previous Name of Company: | N/A |
| Registered Company Number: | 05685448 |
| Court Name & Reference: | High Court No 6505 of 2013 |
| Liquidator's Contact Details: | 03300 563600 |
| Liquidator's IP Number: | 9375 |
| Contact Details For The Liquidator's Administrator: | Nicola Lewis |
| Prescribed Date: | 10th July 2017 (eight weeks after delivery of the notice) |
| Decision Date: | 13 th July 2017 |

Dated: 10 May 2017

Signed

Sandra McAlister Liquidator

Boxfast Limited (In Liquidation)
Debtors address: 44 St Helens Road, Swansea, SA1 4BB
High Court No 6505 of 2013

Liquidator's Final Report for the period
11 December 2013 to 10 May 2017 in accordance with s331 Insolvency Act 1986 and R18.14
Insolvency Rules 2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

- > Assets realisations for this period total £34,429.21
- > There are no further assets remaining to be realised
- > There have been no significant changes to the anticipated asset realisations since my last report.
- > Liquidator's remuneration has been approved on a time cost basis.
- > Liquidator's fees drawn total £18,693.89
- > Expenses totalling £34,407.21 (Including fees of £18,693.89) have been incurred for this period and the anticipated costs to closure are £22.00 for the final bank charge.
- > No dividend has been paid and notice under Rule 14.36 is enclosed.
- > I confirm that the Liquidator has reconciled her account with that which is held by the Secretary of State.

Appendices

The following appendices are attached which should be read in conjunction with this report:

| | |
|------------|----------------------------------|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payments Account |
| Appendix 3 | Liquidator's Time Costs Analysis |
| Appendix 4 | Activities |
| Appendix 5 | Category 1 and 2 Disbursements |

Asset Realisation and Progression

The liquidator confirm that all known assets have been realised.

Since our last report the following additional assets have been realised as follows:

VAT Reclaim

A further sum of £2,295.75 has been recovered in VAT since the date of my last report.

Dividend

In this instance the funds realised were used to meet the costs and expenses of the liquidation and no dividend was paid to any class of creditor.

Liquidator's Remuneration

Numerous activities have been undertaken by me and my staff in administering the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices, for your information.

| | Accrued £ | Paid £ |
|--|-----------------------|-----------------------|
| During the current reporting period 10 February 2017 to 10 May 2017 | 13,683.33 | 13,683.33 |
| Liquidator's fees (as per SIP 9 analysis) | 11,038.89 | 11,038.89 |
| Secretary of State fees | 345.95 | 345.95 |
| Bank charges | 22.00 | 22.00 |
| Cheque fees | 2.20 | 2.20 |
| VAT Receivable | 2,194.75 | 2,194.75 |
| Stationary and Postage | 66.51 | 66.51 |
| Irrecoverable VAT | 13.03 | 13.03 |
| Total | £13,683.33 | £13,683.33 |

During the previous reporting period
11 December 2013 to 9 February 2017

| | Accrued £ 20,723.88 | Paid £ 20,723.88 |
|---|------------------------|---------------------|
| OR Remuneration | 2,235.00 | 2,235.00 |
| Specific bond | 180.00 | 180.00 |
| Liquidator's fees (as per SIP 9 analysis) | 7,655.00 | 7,655.00 |
| Petitioners Costs | 1,995.00 | 1,995.00 |
| Secretary of State fees | 6,613.70 | 6,613.70 |
| Cheque fees | 5.50 | 5.50 |
| Corporation Tax charge | 16.84 | 16.84 |
| Statutory advertising | 141.54 | 141.54 |
| Bank charges | 286.00 | 286.00 |
| VAT Receivable | 1,595.30 | 1,595.30 |
| Total | 20,723.88 | 20,723.88 |
| | 34,407.21 | 34,407.21 |

Details of our remuneration are set out below. You may also find it useful to read "A creditors' guide to Liquidators' fees" which can be downloaded from The Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively please contact my office and I/we will arrange for a hard copy to be sent to you.

Basis of approval

On 19 February 2014 creditors agreed the basis upon which the Liquidator was remunerated. A resolution was passed that the Liquidator be remunerated on the basis of time properly spent in dealing with the administration of the liquidation estate by me and my staff.

Remuneration to date

Our time costs accrued and fees drawn to date are set out below. A full analysis of my time costs is attached in the Appendices.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. The category 1 disbursements incurred and paid are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. Approval was granted by creditors on 19 February 2014 to enable me to draw Category 2 disbursements in accordance with the schedule previously provided.

The disbursements incurred and paid are set out in the table below.

| | Category 1 | | Category 2 | |
|---|---------------|---------------|---------------|-------------|
| | Incurred £ | Paid £ | Incurred £ | Paid £ |
| During the full reporting period 11th December 2013 to 10th May 2017 | 388.05 | 388.05 | 0 | 0 |
| Advertising | 141.54 | 141.54 | | |
| Bond | 180.00 | 180.00 | | |
| Postage | 66.51 | 66.51 | | |
| Total | 388.05 | 388.05 | 0.00 | 0.00 |
| Unpaid balance | 0 | | 0 | |

Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the liquidator's fees and expenses. If you require further information, please do not hesitate to contact us.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 5% in value of unsecured creditors. This request must be made within 21 days of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Sandra McAllister
Liquidator
Date: 10 May 2017

Boxfast Limited (In Liquidation)
Debtors address: 44 St Helens Road, Swansea, SA1 4BB
High Court No 6505 of 2013

Debtor's Details

| | |
|---|---|
| Description | Boxfast Limited (In Liquidation) |
| Petition Details: | Petition presented by HM Revenue and Customs on 19 September 2013 |
| Winding Up Order Date: | 25 November 2013 |
| Contact details for Case Administrator: | Nicola Lewis Tel 03300 563600 nicola@mcalistenco.co.uk |

Appointment Details

| | |
|---------------------------------------|--|
| Liquidator: | Sandra McAlister |
| Address: | McAlister & Co 10 St Helen's Road, Swansea, SA1 4AW |
| Liquidator's Telephone Number: | 03300 563600 |
| Date of Appointment: | 11/12/2013 |
| Court Name and Reference: | High Court No 6505 of 2013 |
| Appointment made by: | Secretary of State |
| Actions of the Liquidator: | Any act required or authorised under any enactment to be done by a Liquidator may be done by the Liquidator acting alone |
| Former Liquidator: (if applicable) | N/A |

**Boxfast Limited
(In Liquidation)**

**Summary of Receipts & Payments
11 December 2013 to 10 May 2017**

| RECEIPTS | Total (£) |
|----------------------------|------------------|
| Book Debts | 5,682.00 |
| Cash at Bank | 23,516.15 |
| Bank Interest Net of Tax | 137.23 |
| Service charge bank refund | 138.78 |
| Petitioners Deposit | 1,165.00 |
| Vat Control Account | 3,790.05 |
| | 34,429.21 |
| PAYMENTS | |
| O.R. Remuneration | 2,235.00 |
| DTI Cheque Fees | 7.70 |
| Sec of State Fees | 6,959.65 |
| Petitioners Costs | 1,995.00 |
| Specific Bond | 180.00 |
| Liquidators Fees | 18,693.89 |
| Corporation Tax | 16.84 |
| Irrecoverable VAT | 13.03 |
| Stationery & Postage | 66.51 |
| Statutory Advertising | 141.54 |
| Bank Charges | 308.00 |
| Vat Receivable | 3,790.05 |
| | 34,407.21 |
| Balance In Hand | 22.00 |
| | 34,429.21 |

Time Entry - SIP9 Time & Cost Summary

B100638 - Boxfast Limited
All Post Appointment Project Codes
From: 10/12/2013 To: 10/05/2017

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|------------------------------------|--------------|--------------|----------------------------|----------------------------|---------------|------------------|-------------------------|
| Admin & Planning | 14.90 | 1.30 | 0.00 | 13.60 | 29.80 | 7,528.00 | 252.62 |
| Case Specific Matters | 0.00 | 22.05 | 0.00 | 8.15 | 31.20 | 6,528.75 | 209.25 |
| Creditors | 6.30 | 6.80 | 0.00 | 6.10 | 21.20 | 5,063.50 | 238.84 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 32.05 | 5.80 | 0.00 | 0.00 | 37.85 | 11,561.00 | 305.44 |
| Trading | 0.10 | 0.00 | 0.00 | 0.00 | 0.10 | 32.00 | 320.00 |
| Total Hours | 53.35 | 37.95 | 0.00 | 28.85 | 120.15 | 30,713.25 | 255.62 |
| Total Fees Claimed | | | | | | 18,853.89 | |
| Total Disbursements Claimed | | | | | | 388.05 | |

Summary of chargeout rates for staff members involved with this case.

| Grade Category | Minimum Rate | Maximum Rate |
|----------------------------|--------------|--------------|
| Partner | 320 | 320 |
| Manager | 225 | 225 |
| Assistants & Support Staff | 200 | 200 |

Appendix 3

Liquidator's Activities

There are a number of activities that are generic to every liquidation and a summarised list of these activities is detailed below.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Liaising with the Official Receiver and receiving handover documents
- Circulating notices to creditors advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy
- Review and compliance with relevant Health and Safety requirements

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets such as registering a Restriction at the Land Registry
- Obtaining adequate insurance
- Seeking orders for possession and sale (where appropriate)
- Negotiation with interested parties
- Agreement of terms of sale contract as appropriate

Creditors

- Preparing and updating a list of creditors
- Maintaining a list of creditor claims
- Reporting to creditors and convening meetings as appropriate
- Creation of a creditors committee, if appropriate
- Reporting to the creditors committee and convening meetings as appropriate
- Dealing with petitioning creditor's costs (where appropriate)
- Agreement of claims
- Issuing of notice of intended dividend
- Payment of dividends

Investigations

- Obtaining and reviewing the Company's bank statements.
- Obtaining the Company's books and records and listing contents for storage purposes
- Reviewing books and records for potential recoveries and any matters of concern that require reporting to the Insolvency Service

Cashiering

- Obtaining a specific bond
- Monthly ISA bank statement reconciliations
- Dealing with receipts into the ISA account
- Dealing with payments out of the ISA account
- Closing ISA account

Trading (if appropriate)

- Determination of trading strategy
- Opening a local bank account for trading funds
- Obtaining relevant insurances
- Review and compliance with relevant Health and Safety requirements
- Initial and ongoing communication with employees regarding strategy and trading issues
- Physical on site presence to manage the business
- Initial and ongoing communication with suppliers

Initial and ongoing communication with customers
Ongoing review of trading forecasts
Payment of suppliers
Employee payroll
Correspondence with HMRC with regard to PAYE schemes, RTI registration etc
Trading VAT returns

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

Boxfast Limited (In Liquidation) ("the Company")
High Court No 6505 of 2013
Company Number: 05685448

Please be advised that the Company's creditors, having received notice that they must notify the Liquidator by 13 July 2017 have failed to object to the Liquidator's release from office.

Subsequently the Liquidator has been released from office and the final account is being filed.



Sandra McAlister
Liquidator

Sandra McAlister is authorised to act as an insolvency practitioner in the UK by the IPA under office holder number 9375.