

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A93FLHAA

A14

21/04/2020

#193

COMPANIES HOUSE

1 Company details

Company number 0 5 7 5 6 3 4 5

Company name in full Famous Battle Limited

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

2 Liquidator's name

Full forename(s) Simon Thomas

Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

4 Liquidator's name ①

Full forename(s) Helen

Surname Whitehouse

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

5 Liquidator's address ②

Building name/number 10 St Helen's Road

Street

Post town Swansea

County/Region

Postcode S A 1 4 A W

Country

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


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6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 3	^y 2	^y 0	^y 1	^y 9	
To date	^d 2	^d 3	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0	

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 2	^d 1	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	

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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	Helen Whitehouse
Company name	McAlister & Co Insolvency Practitioners Limited
Address	10 St Helen's Road Swansea
Post town	SA1 4AW
County/Region	
Postcode	
Country	
DX	
Telephone	03300563600



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

Famous Battle Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 24/03/2019 To 23/03/2020 £	From 24/03/2016 To 23/03/2020 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	0.31
Directors Contributions	600.00	1,850.00
	600.00	1,850.31
COST OF REALISATIONS		
Liquidators Expenses	NIL	36.45
Preparation of S. of A.	826.43	1,325.57
Specific Bond	NIL	40.00
Stationery & Postage	NIL	3.33
Statutory Advertising	128.30	294.96
	(954.73)	(1,700.31)
UNSECURED CREDITORS		
(4,345.00) Directors	NIL	NIL
(44,895.79) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(49,340.79)	(354.73)	150.00
REPRESENTED BY		
Bank 1 Current		150.00
		150.00

Famous Battle Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Previously known as: IVALVE Limited
Registered number: 05756345
Joint Liquidators' Progress Report for the period from 24 March 2019 to 23 March 2020

Simon Barriball and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our fourth progress report concerning the liquidation of the Company.

Key highlights of this report

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

- Assets realised total £1,850.31 (excluding VAT recovered in the liquidation).
- Liquidators' remuneration was approved by creditors on a time costs basis, subject to an estimate of £12,524.00 at the creditors meeting which took place on 24 March 2016. No fees have been drawn to date.
- It is not expected that there will be a distribution to creditors in this matter.

Appendices

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

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	SIP 9 report of Liquidator's Time Costs
Appendix 4	Summary of Joint Liquidators Activities
Appendix 5	Category 1 and 2 Disbursements

Progress and asset realisations during the period

There were no company assets listed on the statement of affairs.

Director Contribution

As there were no assets listed on the statement of affairs the director provided a personal guarantee to cover certain costs of the liquidation. To date £1,850.00 has been received under this guarantee, of which £600.00 was received during the period covered by this report. Contributions are continuing.

Investigations

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

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations, we have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

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

Liquidation Costs

The basis of the Joint Liquidators remuneration was considered and approved on a time costs basis, subject to an estimate of £12,524.00, by creditors' on 24 March 2016.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £3,500.00 plus VAT and disbursements. This fee has been part paid, as detailed within the receipts and payments account. The balance shall be drawn as and when realisations allow

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with 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.

Details of our remuneration are set out below. You may also find it useful to read "A guide to Liquidators' fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Kindly ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Time costs accrued to date total £7,063.75 which is calculated as 29.95 hours with an average hourly rate of £235.72 per hour. Of this £2,039.00 was incurred during the period covered by this report.

I can confirm that due to insufficient realisations, no post appointment fee has been drawn to date.

Future Remuneration

It is anticipated that further time costs shall accrue during the course of the liquidation in relation to the following:

- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Recovery of outstanding costs of the liquidation from the Director
- Closing the case

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.

Category 2 disbursements are those that are based upon an estimate or an internally set rate in accordance with the schedule previously provided. The category disbursements incurred and paid are set out in the Appendices.

Creditors

Secured creditors

There is a charge listed against the company at Companies House in favour of Lloyds Bank Commercial Finance Ltd. Lloyds Bank Plc have submitted an unsecured claim for £30,771.13 but it is not clear whether this is covered under this charge.

Preferential creditors

There were no preferential claims from former employees of the Company received.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

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

All of the realisations have been utilised in the costs of the liquidation, so the provisions of s176A do not apply.

Unsecured creditors

The Statement of Affairs estimated unsecured creditor claims of £49,240.79. To date claims totalling £49,264.56 have been received. There have been insufficient funds to make a payment to unsecured creditors in this matter.

Unproved creditors

Creditors that have not yet claimed are encouraged to do so.

Small claim scheme

From April 2016, I have had the discretion to admit claims from creditors under £1,000 without receiving a proof of debt. I can confirm that no claims have been admitted under the small claims provisions.

Distribution prospects

According to the respective Insolvency Rules I can confirm that as a consequence of the monies available in the Company's estate, there shall be no distribution to creditors in this matter.

Creditors' further information

If you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact this office and we shall do our best to assist you.

Any request must be made in writing within 21 days of receipt of the report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

I must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person; or
- I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

If you are not satisfied with my response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give me a copy of the application and supporting evidence at least 14 days before the hearing.

Conclusion

The case is not yet in a position to be closed as funds are still being received from the director.

Should you require any further information regarding the liquidation, please contact this office and we will be happy to assist as appropriate.



Helen Whitehouse,
Joint Liquidator
21 April 2020

Company Details

Company Name:	Famous Battle Limited
Previous Name:	IVALVE Limited
Company Number:	05756345
Date of Incorporation:	24 March 2006
Principal Trading Activity:	Manufacture of Taps and Valves
Trading Address:	35 Llwyn Arian, Margam Park Village, Port Talbot, SA13 2UP
Current Registered Office:	10 St Helens Road, Swansea, SA1 4AW
Former Registered Office:	35 Llwyn Arian, Margam Park Village, Port Talbot, SA13 2UP

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Ltd, 10 St Helen's Road, Swansea, SA1 4AW
Date of Appointment:	24 March 2016
Appointment made by:	Members & Creditors
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

Famous Battle Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 24/03/2016 To 23/03/2019 (£)	From 24/03/2019 To 23/03/2020 (£)	Total (£)
Directors Contributions		1,250.00	600.00	1,850.00
Bank Interest Gross		0.31	0.00	0.31
		1,250.31	600.00	1,850.31
PAYMENTS				
Specific Bond		40.00	0.00	40.00
Preparation of S. of A.		499.14	826.43	1,325.57
Liquidators Expenses		36.45	0.00	36.45
Stationery & Postage		3.33	0.00	3.33
Statutory Advertising		166.66	128.30	294.96
Trade & Expense Creditors	(44,895.79)	0.00	0.00	0.00
Directors	(4,345.00)	0.00	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00	0.00
		745.58	954.73	1,700.31
Net Receipts/(Payments)		504.73	(354.73)	150.00
MADE UP AS FOLLOWS				
Bank 1 Current		356.29	(206.29)	150.00
VAT Receivable / (Payable)		148.44	(148.44)	0.00
		504.73	(354.73)	150.00

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

F100987 - Famous Battle Limited
From: 24/03/2019 To: 23/03/2020
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
100 : Formalities	1.10	0.00	0.00	1.20	2.30	592.00	257.39	7.50	1,704.00
901 : General Admin	1.80	0.00	0.00	3.00	4.80	851.00	198.13	14.30	3,105.75
Admin & Planning	2.90	0.00	0.00	4.20	7.10	1,443.00	217.32	21.80	4,809.75
** 600 : Case Specific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	60.00
** 501 : Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.90	180.00
** 502 : Employee Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	50.00
504 : Statutory Reporting to Creditors	1.00	0.00	0.00	0.00	1.00	320.00	320.00	3.80	1,036.00
Creditors	1.00	0.00	0.00	0.00	1.00	320.00	320.00	4.95	1,266.00
** 201 : CDDA Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.35	752.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.35	752.00
308 : Other Assets	0.55	0.00	0.00	0.00	0.55	176.00	320.00	0.55	176.00
Realisation of Assets	0.55	0.00	0.00	0.00	0.55	176.00	320.00	0.55	176.00
Total Hours	4.45	0.00	0.00	4.20	8.65	2,039.00	235.72	29.95	7,063.75
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

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

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future costs

- Continuing to maintain records for the company and reporting to creditors
- Filing of tax returns and reports to Companies House etc
- Recovery of outstanding costs of the liquidation from the Director
- Closing the case

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 Insolvency Practitioners Limited 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

The current levels of Category 1 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Postage	13.95	3.33
Searches	5.00	0
Statutory Advertising	294.96	294.96
Bonding	40.00	40.00
Total	353.91	338.29

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. 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

The current levels of Category 2 disbursements incurred and recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Cost Incurred £	Cost Recovered £
Photocopying	41.85	36.45
Total	41.85	36.45