

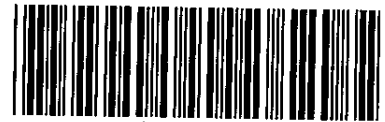
LIQ03

Notice of progress report in voluntary winding up



Companies House

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#31

COMPANIES HOUSE

1 Company details

Company number 0 6 7 6 9 3 0 0

Company name in full Greens Home Improvement Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michelle Williams

Surname

3 Liquidator's address

Building name/number Ty Antur

Street Navigation Park

Post town Abercynon

County/Region RCT

Postcode C F 4 5 4 S N

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

Notice of progress report in voluntary winding up

6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 1	d 5	m 0	m 1	y 2	y 0	y 2	y 0
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**Greens Home Improvement Services Limited
(In Creditors Voluntary Liquidation)**

**Company No: 06769300
Registered In England & Wales**

**Liquidators Progress Report pursuant to Section 104A
of the Insolvency Act 1986 and Rule 18.7 of The
Insolvency Rules (England & Wales) 2016**

Period of Report from 27th November 2018 to 26th November 2019

Notice:

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company and on the progress of the Liquidation. This report should not be relied upon by any individual or entity, or used for any other purpose, referred to, reproduced, or quoted from in whole or in part by creditors and/or members for any other purpose.

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1. Liquidator's receipts and payments
2. Liquidators time costs summary (SIP 9)
3. Schedule of Unsecured Creditors

Interpretation

"The Company"	Greens Home Improvements Services Limited (In Creditors' Voluntary Liquidation)
"The Liquidator"	Michelle Williams, Bailams & Co Insolvency Practitioners, Ty Antur, Navigation Park, Abercynon, CF45 4SN
"Secured creditor"	Secured creditor means a creditor of the company who holds security over property of the company in accordance with Section 248 of the Insolvency Act 1986.
"Preferential creditor"	A creditor of the company whose claim is preferential in accordance with Sections 386, 387 and Schedule 6 of the Insolvency Act 1986.

Introduction

On the 27th November 2018 a resolution was passed by the members of the company to place the company into Liquidation and appoint Michelle Williams as Liquidator.

1. Company Information

Company Name	Greens Home Improvement Services Limited
Company Number	06769300
Registered Office	c/o Ty Antur, Navigation Park, Abercynon, CF45 4SN
Trading Addresses	15 Stuart Terrace, Talbot Green, Pontyclun, CF72 8AA

2. Appointment of Liquidator

The Liquidator was appointed by members on the 27th November 2018 and that appointment was confirmed by Creditors, by way of Deemed Consent on the same day, 27th November 2018 as no objections to that appointment was received.

3. Liquidator's Receipts and Payments

I attach at Appendix 1 to this report my receipts and payments for the period 27th November 2018 to 26th November 2019.

4. Liquidator's Remuneration & Disbursements

Following my appointment as Liquidator on the 27th November 2018, I notified creditors of my appointment on the 4th December 2018 and I requested my remuneration to be approved by correspondence and provided my Remuneration Report – Fee Estimate, with that letter. That report includes disbursements.

The fee estimate requested the following:-

- Statement of Affairs (Pre Appointment Fees) to be approved in the sum of £3,000 plus VAT
- Statement of Affairs Fee of One Accountancy be approved in the sum of £2,000 plus VAT
- Liquidator's Fees in the sum of £7,000 plus VAT on a fixed fee basis be approved, and
- Category 2 Disbursements in the sum of £97.00 plus VAT be approved.

Those fees and disbursements were not approved by creditors on the decision date, being 9th January 2019. No creditor responded to accept or reject.

As a consequence, a further request is being made to creditors with this report, and an updated Fee Request Report is attached, along with relevant resolutions forms for a decision date being 28th February 2020.

The time costs for the period from the 27th November 2018 to 26th November 2019 amount to £2725.00 which represents 10.80 hours at an average rate of £252.31 per hour. No fees have been paid.

Category one disbursements incurred by the Liquidator are in the sum of £44.23 which are as follows:

	£
Postage	39.23
Insolvency Online Notices Fee	5.00

Those disbursements have not been repaid at the date of this report.

Category two disbursements have been incurred by the liquidator as follows:

	£
Printing Costs	10.90
Mileage Travel	14.00
Stationery	15.00
Storage of Boxed Records/boxes	27.00

Total Category two disbursements incurred to the date of this report are £66.90 and have not been repaid to the liquidator at the date of this report.

5. Progress of the Liquidation during the period

Asset Realisations:

5.1 Debtors

The Statement of Affairs estimated the sum of £12,500 was due to the company from Debtors, however that debt had been disputed and shown as a Bad Debt with no anticipated realisations.

Since my appointment, no realisations were made as there is no documentary evidence to support this claim.

5.2 Tangible assets

The director's Statement of Affairs included tangible assets with estimated a realisable value of £1,700.00. The sale of the assets was carried out by Pontypridd Auctions and total realisation were made in the sum of £1,470.00.

Agents fees in relation to this sale were £400.50.

5.3 Directors Loan Accounts

The Director's Overdrawn Loan account is held in the sum of £35,683.35, however, the director has advised that he has other creditors as a result of personal guarantees of which he would anticipate only being able to settle the sum of £7,850.00, being calculated after selling assets, and distributing equally to his creditors at 22 pence in the pound.

Since appointment, the director has sought separate independent advice in order to negotiate a settlement of this loan account, however, at the date of this

report, no agreement or offer has been received and discussions remain ongoing.

5.4 Bank interest

The sum of £0.64 has been realised during the period covered by this report.

6. Assets remaining to be realised

The remaining issues to be dealt with in this liquidation is the overdrawn directors loan account.

Discussions with a third party have continued, however, I will need to consider further action to recover these assets if no offer or settlement is received.

7. Statement of expenses

The following expenses have been incurred during the period of this progress report:

Third Party	Type of Expense	Basis of fee arrangement	Incurred/ discharged	Amount excluding VAT (£)
Courts Advertising	Statutory Advertising	Fixed	Discharged	253.80
Marsh Limited	Bonding	Fixed	Discharged	60.00
Pontypridd Auctions	Agents Fees	Fixed fee and percentage of realisations (Tangible Asset)	Discharged	400.50

8. Outcome for creditors

8.1 Fixed charge holder

There are no known fixed charge holders in this liquidation.

8.2 Preferential creditors

Preferential creditors relate to employees claims for Arrears of Wages and holiday days outstanding.

Claims were made to the Redundancy Payments Office for employee's claims, and these have all now been settled. A Claim has been received from the Insolvency Service in the sum of £223.57 relating to the preferential element of their claim.

It is unclear whether Preferential Creditors will receive a dividend in this liquidation, which will depend on the level of realisations of the Director's Loan Account.

8.3 The Prescribed Part

Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge on or after the 15th September 2003, the

Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale of 50% of the first £10,000 of net property and 20% of net property thereafter up to a maximum amount to be made available of £600,000.

The prescribed part is not applicable in this liquidation.

8.4 Floating charge holder

There are no known floating charge holders.

8.5 Unsecured creditors

The statement of affairs estimated unsecured creditors in the sum of £94,350.53.

This was broken down as follows:-

Trade Unsecured Non Preferential	55,439.50
H M Revenue & Customs	18,537.89
Employees Claims (Non Preferential)	0.00
Bank Overdraft	20,373.14

Total Unsecured Creditors	94,350.53
	=====

Creditors shown on the Statement of Affairs in the sum of £47,462.03 have submitted Proof of Debts in the sum of £59,918.35 and creditors estimated on the Statement of Affairs in the sum of £46,888.50 have not, at the date of this report, submitted any such claim.

At Appendix 3 to this report, I attach a summary of creditors who have claimed, and who have not claimed at the date of this report.

As it is uncertain as to whether any dividend will become payable, claims have not been agreed, but have been acknowledged. A further Proof of Debt form is attached with this report should creditors wish to submit their claim.

9. Creditors' rights

Pursuant to Rule 18.9 of the Insolvency Rules (England & Wales) 2016, a secured creditor, or unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with less than 5% in value of unsecured creditors, but with permission of the court, may within 21 days of receipt of this report, request, in writing that I provide further information about our remuneration or expenses which have been detailed in this progress report.

Pursuant to Rule 18.34 of the Insolvency Rules (England & Wales) 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court, may within 8 weeks of receipt of this report make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or inappropriate.

10. Investigation

I confirm that I undertook a review into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that required further investigation.

As part of my investigations I am required to submit a confidential report to the Secretary of State on any matters that came to my attention during the course of my work regarding the conduct of any past or present director. I can confirm that my report has been submitted.


During the course of my investigations, no such investigation matters were identified which would result in any asset recoveries. Further investigations were carried out at the request of a former director, however, no claims were identified and no further action is being taken.

My enquiries into the company affairs have been concluded.

11. Conclusion

The Liquidation is continuing to continue to pursue the Overdrawn Directors Loan Account.

I will report again in approximately 12 months or at the conclusion of this Liquidation, whichever is sooner.


Michelle Williams
FCCA, FABRP, MIPA
Liquidator

Dated: 15th January 2020

Bailams & Co
Ty Antur
Navigation Park
Abercynon
CF45 4SN

Greens Home Improvement Services Limited

Liquidator's Receipts and Payments Account

for the period 27th November 2018 to 26th November 2019

	Statement of affairs	27/11/2018 to 26/11/2019	Total
	£	£	£
Receipts			
Debtors	0.00	0.00	0.00
Tangible Assets	1,700.00	1,470.00	1,470.00
Directors Loan Account	7,850.00	0.00	0.00
Bank Interest	0.00	0.64	0.64
Vat Receivable	0.00	16.92	16.92
	<u>9,550.00</u>	<u>1,487.56</u>	<u>1,487.56</u>

Payments			
Statutory advertising		253.80	253.80
Statement of affairs fee		0.00	0.00
Liquidators fees		0.00	0.00
Category 2 disbursements		0.00	0.00
Company searches and online creditor report filing fee		0.00	0.00
Agents fees		400.50	400.50
Bonding		60.00	60.00
VAT receivable		50.76	50.76
		<u>765.06</u>	<u>765.06</u>
			0.00
Cash at bank		722.50	722.50
		<u>1,487.56</u>	<u>1,487.56</u>

Greens Home Improvements Limited (In Creditors Voluntary Liquidation)

Time Entry - SIP9 Time & Cost Summary For the Period 27th November 2018 to 26th November 2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin and planning	0.50	2.30	0.00	1.00	3.80	782.50	205.92
Creditors	0.70	3.00	0.00	0.00	3.70	906.00	244.86
Investigations	2.20	0.00	0.00	0.00	2.20	726.00	330.00
Realisation of Assets	0.60	0.50	0.00	0.00	1.10	310.50	282.27
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	4.00	5.80	0.00	1.00	10.80	2,725.00	252.31

Greens Home Improvements Limited

Schedule of Unsecured Creditors

	Statement of Affairs £	Proof of Debt Received £	No Proof of Debt Received £
Barclaycard Commercial	0.00	4531.78	0.00
Benchmark Kitchens and Joinery Ltd	4117.66	0.00	4117.66
Close Brothers Motor Finance	262.71	4145.32	0.00
City Plumbing Supplies Holdings Limited	8767.81	0.00	8767.81
David W Harris & Co Solicitors	410.00	410.00	0.00
Federation of Master Builders	51.00	0.00	51.00
Funding Circle	28251.43	28251.43	0.00
G&C Electrical	3866.92	0.00	3866.92
HM Revenue & Customs	18537.89	19762.82	0.00
Leekes Limited	871.44	0.00	871.44
Lloyds Bank Plc	20373.14	0.00	20373.14
oneaccountancy ltd	959.60	0.00	959.60
Sovereign Steel	112.00	0.00	112.00
Stephen George & Co	1186.20	0.00	1186.20
Travis Perkins Trading Co. Ltd	6582.73	0.00	6582.73
The Insolvency Service	0.00	2817.00	0.00
	94350.53	59918.35	46888.50

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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

Company name

Bailams & Co

Address

Ty Antur

Navigation Park

Post town

Abercynon

County/Region

RCT

Postcode

C

F

4

5

4

S

N

Country

DX

Telephone

**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