

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 7 2 3 9 1 6 8

Company name in full BMA Interiors Limited

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

2 Liquidator's name

Full forename(s) Dominik

Surname Thiel-Czerwinke

3 Liquidator's address

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region

Postcode S S 1 2 E G

Country

4 Liquidator's name ①

Full forename(s) Louise Donna

Surname Baxter

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

5 Liquidator's address ②

Building name/number Suite WG3

Street The Officers' Mess Business Centre

Post town Royston Road

County/Region Duxford Cambridge

Postcode C B 2 2 4 Q H

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 9	^m 0	^m 7	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 8	^m 0	^m 7	^y 2	^y 0	^y 2	^y 2

7 Progress report

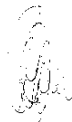
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	^d 2	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 2
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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 **Carol Wilson**

Company name **Begbies Traynor (Central) LLP**

Address **Suite WG3, The Officers' Mess Business Centre**

Royston Road

Post town **Duxford**

County/Region **Cambridge**

Postcode

C	B	2	2		4	Q	H
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Country

DX

Telephone **01223 495660**

**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

BMA Interiors Limited (In Creditors' Voluntary Liquidation)

Progress report

Period: 29 July 2021 to 28 July 2022

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	BMA Interiors Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 29 July 2016.
"the liquidators", "we", "our" and "us"	Dominik Thiel-Czerwinke of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG and Louise Donna Baxter of Begbies Traynor (Central) LLP, Suite WG3, The Officers' Mess Business Centre, Royston Road, Duxford Cambridge, CB22 4QH
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	07239168
Company registered office:	Begbies Traynor Suite WG3, The Officers' Mess Business Centre, Royston Road, Duxford Cambridge, CB22 4QH
Former trading address:	Steel's House, Steel's Drove, Hilgay, Downham Market, PE38 0HZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	29 July 2016
Date of liquidators' appointment:	Louise Donna Baxter – 29 July 2016

Dominik Thiel Czerwinke - 11 December 2018

Changes in liquidator (if any):

On 11 December 2018 Dominik Thiel Czerwinke replaced Mary Anne Currie-Smith as joint liquidator of the Company by Order of the Court.

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 29 July 2021 to 28 July 2022. This also includes details of all receipts and payments made for the entire duration of the liquidation.

Asset Realisations

At the date of liquidation there remained outstanding directors' loan accounts totalling £8,496. This was split between the two directors as follows:

M T Annan - £592.00

B Annan - £7,904.00

The amount outstanding from M T Annan has been repaid in full during a previous accounting period in September 2016. B Annan has been unable to repay the amount outstanding in a lump sum and has been repaying this by a monthly contribution of £20. During the period of this report the sum of £220 has been received. The total amount received for repayment of the outstanding loan from Mr B Annan to date is £1,180.

The only other realisation in the period of this report relates to bank interest of £0.04 received on funds held in the liquidation account.

All other assets having previously been realised.

Cost of Realisations

£20.82 has been paid to Doxbond (Cambridge) for storage costs.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of this report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

- Updating the electronically held information at this office;
- General filing of incoming communications and maintaining case files;
- Updating case strategy plan;
- Case compliance checklists and reviews;
- Dealing with correspondence (physical and electronic) that is considered routine in the context of the engagement and otherwise does not directly fall into other categories;
- General case updates to include internal meetings on case strategy
- Creation of file notes where necessary;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

On this engagement, the work identified above does not hold direct commercial benefit to creditors. Creditors benefit from this work as it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute.

Compliance with the Insolvency Act, Rules and best practice

- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating case checklists and statutory diaries where necessary;

Banking:

- Maintaining and managing the insolvent estate bank account.
- Maintaining and managing the officer holders' cash book on this assignment.
- Undertaking regular bank reconciliations of the liquidation bank account.
- Preparing and processing remittance advises for incoming funds;
- Payment and processing of invoices

On this engagement, the work identified above does not hold direct commercial benefit to creditors. It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and creditors benefit from this being done to a standard expected of this firm.

Realisation of assets

- Collection of the outstanding director's loan account.

On this assignment, the work detailed above has realised assets for the insolvent estate. The office holders are duty bound to realise and get in the Company's property and maximise asset realisations. In order that if there are sufficient realisations that a dividend is paid to creditors.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors:

- Review of creditor claim supporting information;
- Receipt of, consideration of and response to creditor correspondence;

Other matters which includes meetings, tax, litigation, pensions and travel

Tax / VAT

- Post appointment tax compliance – submission of corporation tax returns;
- Post appointment VAT compliance – submission of VAT returns;

- Correspondence with HMRC.

On this assignment, the reconciliation of input and output VAT and the subsequent submission of VAT returns has enabled further realisation of assets for the estate from which creditors may directly benefit. It is a requirement of the office holders to complete and file VAT returns until conclusion of the matter.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

Secured creditors

There are no known secured creditors. As previously advised in our report dated 18 September 2017, following the liquidation it was found that the motor vehicle listed on the Statement of Affairs under a finance agreement with Black Horse Limited was not in the Company's name.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £6,381 and we have admitted claims in the total sum of £2,123.87. This preferential claim from the Redundancy Payments Office has been paid in full.

Unsecured creditors

Unsecured creditors were estimated at £129,488.

Based upon realisations to date and estimated future realisations it is uncertain if there will be sufficient funds available to enable a dividend to be paid to the unsecured creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

We have not drawn any funds on account of our remuneration relating to our fees estimate of 18 August 2016 in the sum of £12,335 and 30 August 2018 in the sum of £20,847 provided due to these not having been approved by creditors. We are authorised to draw Category 1 expenses, in accordance with our firm's policy, which is attached at Appendix 2 of this report.

Our time costs for the period from 29 July 2021 to 28 July 2022 amount to £2,792 which represents 9.6 hours at an average rate of £290.83 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- Time Costs Analysis for the period 29 July 2021 to 28 July 2022

- Begbies Traynor (Central) LLP's charging policy

Our total time costs incurred since the date of our appointment amount to £23,989 which represents 124.1 hours at an average rate of £193.30 per hour.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Expenses

To 28 July 2022, we have drawn category 1 expenses in the sum of £790.53, further details of which can be found at Appendix 3. These category 1 expenses do not require creditor approval.

Category 2 Expenses

There have been no Category 2 expenses.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

W&H Peacock Auctioneers and Valuers:

W&H Peacock were instructed to conduct a valuation and sale of the Company's chattel assets and were chosen due to their insolvency specialism, efficient and competitive market rates. Staff of W&H Peacock are RICS qualified.

They charged a valuation fee of £150.00, but did not charge any commission fees or disbursements.

Expenses actually incurred compared to those that were anticipated

Creditors will recall that we estimated that the expenses of the liquidation would total £746. Unfortunately, the expenses that we have incurred so far have exceeded that estimate and there will be further expenses to pay before the case concludes. The reasons why the estimate has been exceeded are as follows:

- Agent's valuation fees were not known at the time the estimate of expenses was made
- Storage costs are higher than anticipated
- Postage costs were not on the original fees estimate

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

Assets that remain to be realised

Collection of the outstanding director's loan account balance totalling £6,724. Steps are currently being taken to contact the director to ascertain his financial position in order to establish if steps can be taken to increase the current payments being received.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

Recover the outstanding director's loan account balance. Subject to amount realised and costs of realisations will determine whether sufficient funds will be available to make a distribution to creditors.

How much will this further work cost?

This will depend upon the length of time taken to pursue the Directors Loan Account, however Begbies Traynor's fees remain unpaid as no approval has been obtained from the Creditors.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

Ongoing storage costs for the Company books and records.

9. OTHER RELEVANT INFORMATION

Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
23.09.2016	Hand tools, IT equipment & caravan	£1,500	Mitch Annan	Former director

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, 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 progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Louise Baxter
Joint Liquidator

Dated: 23 September 2022

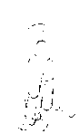
APPENDIX 1

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 29 July 2021 to 28 July 2022

BMA Interiors Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 29/07/2021 To 28/07/2022 £	From 29/07/2016 To 28/07/2022 £
	HIRE PURCHASE		
5,500.00	Motor vehicle	NIL	NIL
(6,336.00)	Black Horse Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	0.04	9.42
4,721.00	Book Debts	NIL	4,499.70
920.00	Computer equipment	NIL	1,500.00
8,496.00	Director loan accounts	220.00	1,772.00
	Insurance Refund	NIL	414.02
100.00	Motor Vehicles	NIL	NIL
	Sundry refunds	NIL	172.50
NIL	Tools	NIL	NIL
		220.04	8,367.64
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	150.00
	Postage costs	NIL	114.15
	Specific Bond	NIL	21.60
	Statement of Affairs disbursements	NIL	350.00
	Statement of Affairs Fee	NIL	4,650.00
	Statutory Advertising	NIL	338.40
	Storage Costs	20.82	166.38
		(20.82)	(5,790.53)
	PREFERENTIAL CREDITORS		
(6,381.00)	Employees re Arrears/Hol Pay	NIL	NIL
	RPO re Arrears/Holiday Pay	NIL	2,123.87
		NIL	(2,123.87)
	UNSECURED CREDITORS		
(8,965.00)	Employees redundancy/notice pay	NIL	NIL
(110,594.00)	HMRC	NIL	NIL
(577.00)	NatWest Bank plc	NIL	NIL
(9,352.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(122,478.00)		199.22	453.24
	REPRESENTED BY		
	Bank 1 Current		400.80
	Vat Receivable		52.44
			453.24


 Louise Donna Baxter
 Joint Liquidator

COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 29 July 2021 to 28 July 2022
- c. Cumulative Time Costs Analysis for the period from 29 July 2016 to 28 July 2022.

BEGBIES TRAYNOR CHARGING POLICY

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a Category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Cambridge office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 January 2022 until further notice
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

**Charge-out rate (£ per hour)
1 December 2018 –
31 December 2021**

Grade of staff	
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Prior to 1 December 2018, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Junior Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 BMA Interiors Limited - Creditors Voluntary Liquidation - 61BM018 CVL - Time Costs Analysis From 29/07/2021 To 28/07/2022

[illegible]

SIP9 BMA Interiors Limited - Creditors Voluntary Liquidation - 61BM018 CVL - Time Costs Analysis From 29/07/2016 To 28/07/2022

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Storage	Doxbond (Cambridge)	20.82	20.82	-

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	W&H Peacock	150.00
Statutory advertising	Courts Advertising Ltd	338.40
Storage	Doxbond (Cambridge)	166.38
Bond	Insolvency Risk Services	21.60
Postage	Royal Mail Group Ltd	114.15