

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A18 \*A9CT5UB6\* 03/09/2020 #399  
COMPANIES HOUSE

### 1 Company details

Company number 0 7 3 1 5 8 1 8

Company name in full A Class Sheet Metal Services Limited

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

### 2 Liquidator's name

Full forename(s) Ian

Surname Yerrill

### 3 Liquidator's address

Building name/number Gateway House, Highpoint Business Village

Street Henwood

Post town Ashford

County/Region Kent

Postcode T N 2 4 8 D H

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

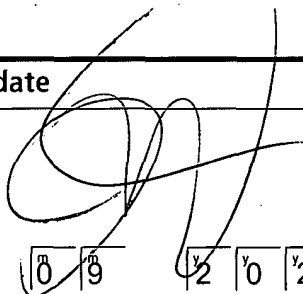
Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>																
From date	<sup>d</sup>	1	<sup>d</sup>	3	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	1	<sup>y</sup>	9	
To date	<sup>d</sup>	1	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	
<b>7</b>	<b>Progress report</b>																
<input checked="" type="checkbox"/> The progress report is attached																	
<b>8</b>	<b>Sign and date</b>																
Liquidator's signature	Signature  X												X				
Signature date	<sup>d</sup>	0	<sup>d</sup>	2	<sup>m</sup>	0	<sup>m</sup>	9	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	

LIQ03

## 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 **Sherrie James**Company name **Yerrill Murphy**Address **Gateway House****Highpoint Business Village**Post town **Henwood, Ashford**

County/Region

Postcode **T N 2 4 8 D H**

Country

DX

Telephone **01233 666280****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.

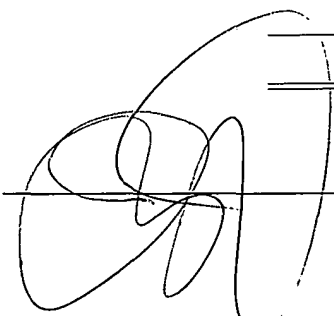
**Further information**

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)**

**A Class Sheet Metal Services Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £	From 13/06/2019 To 12/06/2020 £	From 13/06/2019 To 12/06/2020 £
	<b>ASSET REALISATIONS</b>	
	Bank Interest Gross	0.46
476.00	Cash at Bank	476.91
	Equipment - Welders	2,000.00
	Rates Refund	1,380.96
		<u>3,858.33</u>
	<b>COST OF REALISATIONS</b>	
	Agents Disbursements	169.20
	Agents Fees	1,500.00
	Liquidators Remuneration	1,500.00
		<u>(3,169.20)</u>
	<b>PREFERENTIAL CREDITORS</b>	
(14,170.00)	Employee Arrears/Holiday Pay	NIL
		<u>NIL</u>
	<b>FLOATING CHARGE CREDITORS</b>	
(600,000.00)	Floating Charge Creditor - Barclays Ba	NIL
		<u>NIL</u>
	<b>UNSECURED CREDITORS</b>	
(69,746.00)	Employees - Redundancy & PILON	NIL
(4,905.00)	HM Revenue & Customs - PAYE/NIC	NIL
(33,594.00)	HM Revenue & Customs - VAT	NIL
(239,052.00)	Trade & Expense Creditors	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(2.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<b>(960,993.00)</b>		<b>689.13</b>
	<b>REPRESENTED BY</b>	
	Lloyds TSB	689.13
	VAT Payable	(633.84)
	VAT Receivable	633.84
		<u><b>689.13</b></u>

  
 Ian Yerrill  
 Liquidator

**A Class Sheet Metal Services Limited**  
**In Creditors' Voluntary Liquidation**

Progress Report for the period 13 June 2019 to 12 June 2020

Progress Report submitted in accordance with rule 18.7 of the Insolvency (England and Wales) Rules 2016 on 02 September 2020 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH.

# **A CLASS SHEET METAL SERVICES LIMITED**

## **Creditors' Voluntary Liquidation**

### **Contents of Report:**

1. Statutory Information
2. Progress of the Liquidation in the period of the Report
3. Liquidator's Receipts and Payments Account
  - Asset realisations
  - Unrealised assets
  - Expenses paid
  - Expenses accrued
4. Pre-Appointment Costs
5. Liquidator's Remuneration
6. Dividend Prospects and Creditor Claims
7. EC Regulations
8. Opting Out
9. Use of Website for Delivery of Future Documents
10. Ongoing Issues

## **1. Statutory Information**

<i>Company name</i>	A Class Sheet Metal Services Limited
<i>Former names</i>	N/A
<i>Company's registration number</i>	07315818
<i>Company's former registered office</i>	15 Station Road, St. Ives, PE27 5BH
<i>Company's former trading address</i>	350 Padholme Road East, Peterborough PE1 5XL

<i>Liquidator's names</i>	Ian Douglas Yerrill
<i>Liquidator's License details</i>	Insolvency Practitioners Association (8924 )
<i>Liquidator's address</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Liquidator's email address</i>	mail@yerrillmurphy.co.uk
<i>Liquidator's telephone number</i>	01233 666280
<i>Liquidator's facsimile number</i>	01233 666281

## **2. Progress of the Liquidation in the period of the Report**

Instructions were issued to Yerrill Murphy to assist in winding-up the Company under a creditors' voluntary liquidation on 15 May 2019 and the appointment of Ian Yerrill as Liquidator was made on 13 June 2019.

This report covers the 12 month period from 13 June 2019 to 12 June 2020 and should be read in conjunction with other reports previously circularised.

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below.

The Liquidator was obliged to investigate the affairs and dealings of the Company and the conduct of its' Directors and to submit a Report on their findings to the Department for Business, Energy and Industrial Strategy, in accordance with the requirements of the Company Directors Disqualification Act 1986.

This Report has been submitted, however we are not permitted to disclose the contents of the same.

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation.

The Liquidator's enquiries in this regard remain ongoing but he has nothing to report to creditors at this stage.

Creditor claims received to date have been dealt with as detailed in section (5) below.

### **3. Liquidator's Receipts & Payments Account**

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note there is a balance in hand of £689.13. The Receipts and Payments account should be read in conjunction with the detailed report below.

#### ***ASSET REALISATIONS***

##### **Realisations**

Key Appraisals Ltd, who are professional independent agents with adequate professional indemnity insurance, were instructed as Agents and Valuers in relation to attending the trading premises of the Company and preparing an inventory and valuation of the Company's chattel assets. At that time the Agent was advised the Company held no physical assets, and that the Vehicles had been disposed of in the period prior to liquidation. The Company further advised that it held no stock but rather utilised stock owned by associates concerns.

However, the Liquidator received a number of Reservation of Title Claims from creditors. The Liquidator instructed Key Appraisals Ltd, to establish the validity of such claims and if possible identify any physical stocks covered by such valid claims.

These claims were either rejected on the basis that they were not valid claims or no stocks were located.

However the Agent located two MIG Welding Sets, which were assets of the Company and title of same was with the Liquidator. The Liquidator instructed the Agent to market and sell the items.

##### **Transactions with connected parties**

Since the Liquidator's appointed there was a sale to a connected party.

Key Appraisals Ltd weighed up the advantages of a swift sale, and the sale of the two MIG Welding Sets was undertaken via a sealed bid process with a minimum bid set at £1,700 plus VAT.

The winning sealed bid realised a total of £2,000 plus VAT, the purchaser was A Class Engineering Ltd.

A Class Engineering Ltd is connected with the Company on the basis that Andrew Crawley was a Director and Shareholder of the Company and is also a Director of A Class Engineering Ltd.

##### **Other Asset Realisations**

Cash at Bank totalling £476.91 was received from Barclays Bank plc, in respect of the credit balance held in the Company's bank account.

A Rates Refund of £1,380.96 was received from Peterborough City Council.

Gross Bank Interest of £0.46 has been received in the period covered by this report.



#### Unrealised assets

The Liquidator is not aware of any assets of the Company which have not been addressed through the Liquidation process.

### **EXPENSES**

#### Fees & Other Professional Costs

The fees and costs of Key Appraisal Ltd for the period 13 June 2019 to 12 June 2020 amount to a total of £1,659.20, in respect of £1,500 fees and £169.20 disbursements, plus VAT.

The agents' fees from the date of appointment have been paid in full.

#### Expenses accrued

The Liquidator has been obliged to discharge the costs of incidental expenses of the Liquidation which have consisted of a specific penalty bond of £96 plus VAT and statutory advertising costs of £174.96 plus VAT.

In addition to the above the undrawn Liquidator's Remuneration as detailed below remain outstanding.

### **4. Pre-Appointment Costs**

The Liquidator is entitled to charge a fee under rule 6.7 of the Insolvency (England and Wales) Rules 2016 ("the Rules") for assisting in the preparation of the Statement of Affairs and assisting in placing the Company into Liquidation. That fee is payable from the assets of the Company as a priority expense with the approval of the Liquidation Committee or, in the absence of a Committee, with approval of the creditors. Yerrill Murphy agreed an initial fee with the Directors of the Company in this regard of £12,500 plus VAT which was paid prior upon instruction and notified to creditors in previous communications.

### **5. Liquidators' Remuneration**

The Liquidator is additionally entitled to be remunerated for performing his role and duties as Liquidator. The basis of remuneration is fixed by the Liquidation Committee / creditors. Fees may be charged by reference to time costs; on a percentage basis; as a fixed sum; or as a mixture of the foregoing.

In this instance the Liquidator proposed to fix his remuneration by reference to a fixed sum to cover the costs of administration (£7,500) together with a percentage of aggregate realisations (25%) all plus VAT.

The Liquidator sought the creditors' approval of the proposed decisions regarding the basis of his remuneration, by means of a vote by correspondence. Two non-associated creditors voted on the decisions and approved same. The proposed decisions were accordingly deemed passed.

Aggregate realisations made during the period covered by this report total £3,858.33. On the proposed terms agreed by creditors, the Liquidator is entitled to draw his remuneration amounting to £8,464.58. In the period covered by this report, the Liquidator has not drawn any remuneration.

In accordance with the requirements of Statement of Insolvency Practice 9 'Payments to Office Holders and their associates' the Liquidator is required to provide creditors with an explanation of the work to be carried out by him in his administration of the winding up at the outset of the proceedings and in any subsequent reports provide a written narrative of works carried in the period covered.

I can confirm that the Liquidator has carried out his functions as outlined in the annexe to his previous report. A further analysis of those functions can be made available if required by contacting this office.

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidator considers that the time or cost of preparation of the information would be excessive; or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person; or the liquidator is subject to an obligation of confidentiality in respect of the information; he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit.

The Liquidator would additionally draw your attention to the provisions of rule 18.34 of The Insolvency (England and Wales) Rules 2016.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidator is entitled to charge.
- b) An Order fixing the basis of remuneration at a reduced rate or amount.
- c) An Order changing the basis of remuneration.
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation.
- e) An Order that the Liquidator or the Liquidator's personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify.

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>.

A 'Creditors' Guide to Liquidators' Fees is available for download at: [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_Oct\\_2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf).

Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you at no cost.

## **6. Dividend Prospects and Creditors' Claims**

### **Claiming as a Creditor**

In accordance with Rule 14.3(3) of the Rules where there is a small debt, defined as being not more than £1,000, then the creditor is deemed to have proved for the purposes of adjudication and dividends (but not otherwise) where the Liquidator has issued to the creditor a notice of intended dividend or distribution and the creditor has not advised the office holder that the debt is either incorrect or not owed.

However should any creditor with a claim of not more than £1,000 wish to participate in any decisions made by creditors, it will be necessary for the creditor to submit a proof of debt regardless of this provision.

If you are a creditor of the Company and are owed in excess of £1,000 these provisions will not apply and the creditor will need to provide the Liquidator with a proof of debt to participate in the proceedings.

In this regard, a proof of debt form is enclosed which should be completed and returned to this office.

Creditors registered for VAT may be able to claim VAT bad debt relief in accordance with Section 36 of the Value Added Tax Act 1994. Relief is available when the debt is six months old and 'written off' by the creditor entering it on their VAT refunds for bad debts account. The Liquidator has no role in administering VAT bad debt relief and any creditors requiring further information in this regard should contact HM Revenue & Customs' VAT department or seek their own advice.

### **Secured Creditors**

Barclays Bank plc have the benefit of a fixed and floating charge debenture, registered at Companies House on 16 July 2014. The charge is a cross guarantee for two associated companies.

Whilst the Company does not owe Barclays Bank directly, it is understood that one of the associated companies owes £600,000, which in the event that it was called upon and not paid could be claimed against the Company and was therefore included as a contingency liability. The

potential claim is subject to other security and it is not envisaged that it will be pursued against the Company. The Liquidator has not received a claim from Barclay Bank in the period.

#### Preferential Creditors

Employees' claims for arrears of salary and unpaid accrued holiday entitlement, subject to statutory limits, have a preferential status in the Liquidation proceedings and rank ahead of the unsecured creditors for payment.

The Statement of Affairs submitted in these proceedings estimated such claims to total just over £14,170.

Employees were invited to submit their to the Redundancy Payments Service, who would then be entitled to claim the preferential element, during the period the Redundancy Payments Service have not as yet provided their claim in the matter.

#### Unsecured Creditors

The Statement of Affairs lodged in the proceedings disclosed potential unsecured creditors totalling £347,297. To date we have received 48 claims totalling £173,506.

#### Prescribed part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000.

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

These provisions do apply in this instance.

#### Dividend prospects

Based upon current information there no prospect of a return to any class of creditor.

#### **7. EC Regulations (Whether Proceedings are Main Proceedings or Territorial)**

The Company's centre of main interest was in

350 Padholme Road East, Peterborough PE1 5XL and

15 Station Road, St. Ives PE27 5BH

and therefore it is considered that the EC Regulations will apply. These proceedings are main as defined in Article 3 of the EC Regulation.

## **8. Opting Out**

Please note that creditors have a right to opt out of receiving further communications from the Liquidator (except where there is a continuing statutory requirement to communicate). In this regard your attention is drawn to the attached 'Opting Out of Receiving Documents'.

## **9. Use of Website for Delivering Future Documents**

The Liquidator, in accordance with Rule 1.50 of the Insolvency (England and Wales) Rules 2016 ("the Rules") intends to deliver all future documents in these proceedings, other than those mentioned in paragraph 2 of Rule 1.50, on the website <https://www.ips-docs.com> for viewing and downloading without notice to the recipient. Once logged into the system, the user can subscribe to receive email notifications when new documents are available. The login and password details to access the documents have previously been provided to creditors however should you require this information again, please contact this office (details of which are below) and this can be made available to you.

Please note that the Liquidator is not obliged to deliver any such documents to the recipient of the notice unless requested by that person. Recipients may request, at any time, hard copies of all of documents currently available for viewing on the website and/or all future documents which may be made available there.

Such requests can be made by any of the following options:

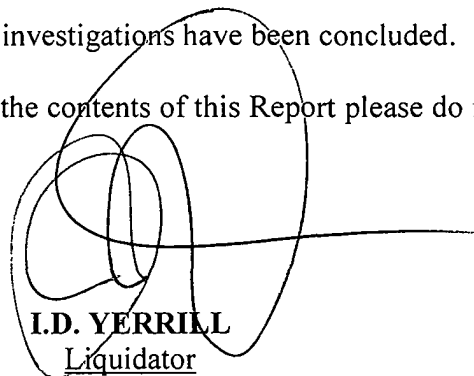
Telephone: 01233 666280  
Fax: 01233 666281  
Email: [sherrie.james@yerrillmurphy.co.uk](mailto:sherrie.james@yerrillmurphy.co.uk)  
Post: Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford  
Kent, TN24 8DH

A copy of the relevant Rule is attached for your information.

## **10. Ongoing Issues**

The liquidation will continue until the investigations have been concluded.

Should you have any query regarding the contents of this Report please do not hesitate to contact this office.



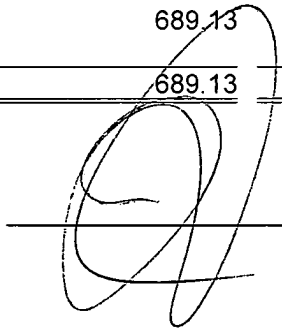
**I.D. YERRILL**  
Liquidator

*Licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association*

**A Class Sheet Metal Services Limited**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 13/06/2019 To 12/06/2020 £	From 13/06/2019 To 12/06/2020 £
<b>RECEIPTS</b>			
Equipment - Welders		2,000.00	2,000.00
Cash at Bank	476.00	476.91	476.91
Rates Refund		1,380.96	1,380.96
Bank Interest Gross		0.46	0.46
		<u>3,858.33</u>	<u>3,858.33</u>
<b>PAYMENTS</b>			
Liquidators Remuneration		1,500.00	1,500.00
Agents Fees		1,500.00	1,500.00
Agents Disbursements		169.20	169.20
Employee Arrears/Holiday Pay	(14,170.00)	0.00	0.00
Floating Charge Creditor - Barclays Bank	(600,000.00)	0.00	0.00
Trade & Expense Creditors	(239,052.00)	0.00	0.00
Employees - Redundancy & PILON	(69,746.00)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(4,905.00)	0.00	0.00
HM Revenue & Customs - VAT	(33,594.00)	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00
		<u>3,169.20</u>	<u>3,169.20</u>
Net Receipts/(Payments)		<u>689.13</u>	<u>689.13</u>

**MADE UP AS FOLLOWS**

Lloyds TSB	689.13	689.13
	<u>689.13</u>	<u>689.13</u>
		
	Ian Yerrill Liquidator	

## **OPTING OUT OF RECEIVING DOCUMENTS**

### **The consequences of opting-out**

Creditors have the right to elect to opt out of receiving further documents about the Liquidation unless:

- (i) the Insolvency Act 1986 requires a document to be delivered to all creditors without expressly excluding opted-out creditors;
- (ii) it is a notice relating to a change in the office-holder or the office-holder's contact details; or
- (iii) it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting-out will not affect the creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency (England & Wales) Rules 2016 provide to the contrary, opting-out will not affect any right the creditor may have to vote in a decision procedure or a participate in a deemed consent procedure in the proceedings although the creditor will not receive notice of it.

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the same company.

### **How to opt out**

A creditor may at any time elect to be an opted-out creditor.

The creditor's election to opt out must be by a notice in writing authenticated and dated by the creditor.

The creditor must deliver the notice to the Liquidator (details below).

### **How to opt back in**

The creditor may at any time revoke the election to opt out by a further notice in writing, authenticated and dated by the creditor and delivered to the Liquidator (details below).

### **Contact details**

Name of Liquidator:	Ian Yerrill
Address of Liquidator:	Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH
IP Number:	8924
Date of Appointment:	13 June 2019
Contact Name:	Sherrie James
Email Address:	sherrie.james@yerrillmurphy.co.uk
Telephone Number:	01233 666280