

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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25/07/2020

#27

COMPANIES HOUSE

### 1 Company details

Company number 0 7 5 1 3 7 1 1

Company name in full Mint Facility Services Limited

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

### 2 Liquidator's name

Full forename(s) Lisa Marie

Surname Moxon

### 3 Liquidator's address

Building name/number 7400 Daresbury Park

Street Daresbury

Post town Cheshire

County/Region

Postcode W A 4 4 B S

Country

### 4 Liquidator's name ①

Full forename(s) Christopher Benjamin

Surname Barrett

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

### 5 Liquidator's address ②

Building name/number 7400 Daresbury Park

Street Daresbury

Post town Cheshire

County/Region

Postcode W A 4 4 B S

Country

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

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**6** Period of progress report

From date	<sup>d</sup> 0	<sup>d</sup> 1	<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> 3	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

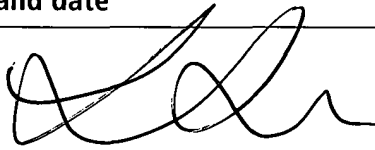
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>04 <sup>m</sup>07 <sup>y</sup>2020.

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 **Lisa Marie Moxon**

Company name **Dow Schofield Watts Business**

**Recovery LLP**

Address **7400 Daresbury Park**

**Daresbury**

Post town **Cheshire**

County/Region

Postcode **W A 4 4 B S**

Country

DX

Telephone **0844 7762740**



**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)

**Mint Facility Services Limited (“the Company”)**  
**– In Creditors’ Voluntary Liquidation**  
Company number: 07513711

**Joint Liquidators’ Second Annual Progress Report**  
In accordance with S104A of the Insolvency Act 1986 and Rules 18.3 and 18.7  
of the Insolvency (England and Wales) Rules 2016

**Reporting period: 1 June 2019 to 31 May 2020**

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## **Mint Facility Services Limited ("the Company") – in Creditors' Voluntary Liquidation**

### **1 Introduction**

Lisa Marie Moxon and Christopher Benjamin Barrett were appointed as Joint Liquidators of the Company on 1 June 2018 and this is the Joint Liquidators' second progress report to the members and creditors of the Company, showing how the liquidation has been conducted. The report covers the period from 1 June 2019 to 31 May 2020.

### **2 Liquidators' Actions During the Period**

#### **2.1 Receipts and Payments Account**

A summary of the Joint Liquidators' receipts and payments account is attached at **Appendix B** which shows all asset realisations and payments in respect of the costs of liquidation for the period from 1 June 2019 to 31 May 2020, as well as cumulatively from the commencement of the liquidation.

The liquidation estate funds are held in an interest-bearing account in the name of the Company and controlled by the Joint Liquidators.

#### **2.2 Asset Realisations**

##### **Director's loan account**

At the date of liquidation, the Company was owed the sum of £42,920 by its director, Stuart Morgan, in respect of an overdrawn director's loan account ("DLA"). The estimated to realise value was uncertain as the director's personal financial situation was not known.

During our investigations, a review of the DLA was carried out and it would appear that the DLA was overdrawn in the sum of £52,069. The Joint Liquidators issued a demand letter to Mr Morgan for repayment, however, he subsequently disputed the balance due.

During the period we have been advised that Mr Morgan has sadly passed away. The Joint Liquidators are currently liaising with the director's wife in relation to his estate and the submission of the Company's claim in respect of the DLA.

The matter remains ongoing and a further update will be provided in our next progress report to creditors.

##### **Bank interest**

Bank interest totalling £6 has been received during the period, bringing total interest received to date to £9.

##### **Assets that remain to be realised**

All assets have now been realised apart from the DLA, which the Joint Liquidators will continue to pursue.

#### **2.3 Costs of the Liquidation**

The Joint Liquidators have not paid any costs since the date of the previous progress report. Costs paid since the commencement of the liquidation total £159, as detailed in the receipts and payments account at **Appendix B**. These are discussed in more detail in section 3 below.

## 2.4 Investigations

The Joint Liquidators have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the date of liquidation and submit a confidential report to the Insolvency Service Disqualification Unit. The confidential report on the conduct of the directors of the Company has been submitted to the Insolvency Service.

The Joint Liquidators are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf.

Appropriate investigations have been carried out and have been concluded during the current reporting period.

## 3 Joint Liquidators' remuneration, disbursements and expenses

### Approval of remuneration and disbursements

Creditors approved by a decision by correspondence on 13 August 2019 that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that they would be permitted to charge Category 2 disbursements at the rates set out in **Appendix C**. The Fees Estimate was £17,922.50 and the expenses estimate was £2,379.

### Remuneration, disbursements and expenses charged and paid in the liquidation

The Joint Liquidators' time costs and disbursements have been charged and paid during the period of liquidation as follows:

<b>Remuneration</b>	<b>Incurred (£)</b>	<b>Paid (£)</b>
From appointment on 1 June 2018 to 31 May 2019	9,469.00	0.00
From 1 June 2019 to 31 May 2020	4,639.00	0.00
	<u>14,108.00</u>	<u>0.00</u>
 <b>Disbursements</b>	 <b>Incurred (£)</b>	 <b>Paid (£)</b>
Category 1 disbursements from 1 June 2018 to 31 May 2019	46.68	0.00
Category 1 disbursements from 1 June 2019 to 31 May 2020	14.03	0.00
Category 2 disbursements from 1 June 2018 to 31 May 2019	0.00	0.00
Category 2 disbursements from 1 June 2019 to 31 May 2020	0.00	0.00
	<u>60.71</u>	<u>0.00</u>

The above costs exclude VAT. I have attached at **Appendix C** a breakdown of the above time costs and further details of the above disbursements.

At the date of this report the remuneration anticipated to be charged by the Liquidators is not likely to exceed the Fees Estimate. Creditors under Rule 18.30 of the Insolvency (England and Wales) Rules 2016 to draw additional fees in excess of the original Fees Estimate.

### Professional advisers and other expenses

No professional advisers have been instructed to date.

The sum of £159 has been paid in respect of statutory advertising in a previous period.

The expenses incurred or anticipated to be incurred are not likely to exceed the expenses estimate.

## **Pre-appointment costs**

Creditors approved by a decision by correspondence on 19 July 2018 that the fees of Dow Schofield Watts Business Recovery LLP for assisting the directors in placing the Company into liquidation and assisting with the preparation of the Statement of Affairs and Director's Report amounting to £5,000 plus VAT and disbursements plus VAT be paid as an expense of the liquidation.

It was also approved by a decision of creditors on the same date that Raise Associates Chartered Accountants, be paid fees of £1,500 plus VAT as an expense of the liquidation for assistance with the preparation of the Statement of Affairs.

The pre-appointment costs are still outstanding.

## **Creditors' guide to fees and creditors' rights regarding fees**

Further information relating to liquidators' fees can be found in "A creditors' guide to liquidators' fees" which can be accessed at the website of the Insolvency Practitioners' Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) > Regulation and Guidance > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) > Technical Resources > Insolvency > Creditors' Guides). The guide includes details of creditors' right to request information under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and their right to challenge liquidators' remuneration and expenses under Rule 18.34. A summary of these rights is also set out in **Appendix C**. A copy of the guide will be provided free of charge upon request to Dow Schofield Watts Business Recovery LLP.

## **4 Outcome for creditors**

### **Secured Creditors and Prescribed Part**

There are no secured creditors in this matter.

In cases where a company gave a floating charge over its assets to a creditor on or after 15 September 2003, the prescribed part provisions set aside a proportion (the "prescribed part") of the funds that would otherwise have been available for distribution to floating charge creditors (the "net property") so that the prescribed part can be distributed to unsecured creditors.

As there is no floating charge holder, the prescribed part provisions do not apply.

### **Preferential creditors**

The director's Statement of Affairs did not include any preferential creditor claims as it was understood that the former employees of the Company had been transferred to Mint Commercial and Healthcare Ltd prior to the date of liquidation.

Following the Joint Liquidators' appointment it became apparent that this was not the case and claims have been received from a number of the former employees for arrears of wages and holiday pay.

Any distribution to preferential creditors will be dependent upon recovery of the overdrawn DLA.

### **Unsecured creditors**

It is uncertain whether sufficient funds will be available for a distribution to unsecured creditors. The dividend prospects are dependent upon recovery of the overdrawn DLA.

## **5 Conclusion of the Liquidation**

The liquidation will remain open whilst asset realisations are finalised and investigations are concluded, the expenses of liquidation are paid and the Company's VAT and corporation tax affairs are concluded.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

**Lisa Marie Moxon**

**Joint Liquidator**

Licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association



## Appendix A: Statutory Information

### Company Information

Company Name:	Mint Facility Services Limited
Trading Name:	N/A
Previous Name:	N/A
Company Number:	07513711
Date of Incorporation:	2 February 2011
Former Trading Address:	Unit 7 Cosgrove Business Park, Northwich, CW9 6FY
Current Registered Office:	c/o Dow Schofield Watts Business Recovery LLP, 7400 Daresbury Park, Daresbury, Warrington, WA4 4BS
Former Registered Office:	Trimble House, 9 Bold Street, Northwich, Cheshire, CW8 4LP
Principal Trading Activity:	General Cleaning of Buildings

### Appointment details

Joint Liquidators' names and address:	Lisa Marie Moxon (IP number 16370) and Christopher Benjamin Barrett (IP number 9437) both of Dow Schofield Watts Business Recovery LLP, 7400 Daresbury Park, Daresbury, Warrington, WA4 4BS.
Commencement of liquidation:	1 June 2018
Date of appointment:	1 June 2018
Appointment made:	by members and creditors

The Joint Liquidators act jointly and severally.

## **Appendix B: Receipts and Payments Account**

**Mint Facility Services Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 01/06/2019 To 31/05/2020 £	From 01/06/2018 To 31/05/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	5.74	8.96
3,000.00	Cash held in Client Account	NIL	3,000.00
Uncertain	Director's Loan Account	NIL	NIL
		5.74	3,008.96
	COST OF REALISATIONS		
	Statutory Advertising	NIL	158.90
		NIL	(158.90)
	UNSECURED CREDITORS		
(25,229.00)	Bank - Santander Bank Plc	NIL	NIL
(4,295.10)	Employee Tribunal Claims	NIL	NIL
(139,502.21)	H.M. Revenue & Customs	NIL	NIL
(246,910.36)	Mint Commercial and Healthcare Ltd	NIL	NIL
(19,087.62)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(432,026.29)		5.74	2,850.06
	REPRESENTED BY		
	Bank 1 Current		2,850.06
			2,850.06

## **Appendix C: Information relating to the Liquidators' Fees and Disbursements**

### **1. Time recording policy**

Work undertaken on insolvency appointments is recorded in 6 minute units on an electronic time recording system. Time properly incurred on cases is charged at the hourly charge-out rate of the grade of staff undertaking the work.

The current hourly charge-out rates are as follows:

<b>Staff grade</b>	<b>Hourly rate (£) from 1 April 2020</b>
Partner and Insolvency Practitioner	320
Manager	245-265
Assistant Manager	195-240
Senior Case Administrator	155-190
Case Administrator	105-150
Cashier	135
Trainee Case Administrator	80-100

The hourly charge-out rates are reviewed annually and may increase during the course of the liquidation.

### **2. Existing Fee Arrangements**

The existing fee arrangements were decided by creditors by a vote by correspondence on 13 August 2019.

The Joint Liquidators are authorised to draw their remuneration on the basis of time properly spent in dealing with this matter and they are permitted to charge Category 2 disbursements in accordance with the tariff set out below. The Liquidators' Fees Estimate provided to creditors when initially seeking fee approval was £17,922.50.

### **3. Time and Charge out summary**

For the period of the report, from 1 June 2019 to 31 May 2020, a total of 30.0 hours have been spent at an average charge out rate of £154.63 bringing the time costs for this period to £4,639.00. A summary table is shown overleaf.

From the commencement of the liquidation to 31 May 2020 a total of 86.70 hours have been spent at an average charge out rate of £162.72 bringing the total cost to date to £14,108.00. The second table overleaf shows a summary of these costs.

## Time Entry - SIP9 Time & Cost Summary

M019 - Mint Facility Services Limited  
All Post Appointment Project Codes  
From: 01/06/2019 To: 31/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.30	2.20	7.40	1.00	11.90	1,932.50	162.39
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.40	2.40	8.70	0.90	13.40	2,117.50	158.02
Investigations	0.10	0.00	2.00	0.00	2.10	251.50	119.76
Realisation of Assets	0.10	0.20	2.30	0.00	2.60	337.50	129.81
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>2.90</b>	<b>4.80</b>	<b>20.40</b>	<b>1.90</b>	<b>30.00</b>	<b>4,639.00</b>	<b>154.63</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

Time Entry - SIP9 Time & Cost Summary

M019 - Mint Facility Services Limited  
All Post Appointment Project Codes  
From: 01/06/2018 To: 31/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.70	6.80	16.10	4.10	30.70	5,413.50	176.34
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	2.70	25.40	2.20	31.80	4,707.50	148.03
Investigations	1.60	1.90	12.30	0.00	15.80	2,670.00	168.99
Realisation of Assets	0.70	0.80	6.70	0.20	8.40	1,317.00	156.79
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.50	12.20	60.50	6.50	86.70	14,108.00	162.72
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

#### 4. Description of work carried out during the period

The work carried out during the second year of the liquidation can be summarised as follows:

##### 4.1 Administration and planning

- Processing bank receipts and payments;
- Maintaining financial records and carrying out bank reconciliations;
- Case reviews; and
- Dealing with taxation returns and correspondence.

##### 4.2 Realisation of Assets

- Pursuing recovery of director's loan account; and
- Liaising with the director's wife regarding probate and the director's estate.

##### 4.3 Investigations

- Correspondence with the director's wife;
- Review of company books and records.

##### 4.4 Creditors and members

- Recording and maintaining the list of creditors;
- Recording creditor claims;
- Reporting to creditors and members; and
- Responding to creditor queries.

Staff of different levels were involved in the activities above depending on the experience required.

#### 5. Disbursements

##### Disbursements policy

Office holders' disbursements fall under two categories:

Category 1 disbursements consist of external supplies of goods or services specifically relating to the case. Where such costs are paid by Dow Schofield Watts Business Recovery LLP, creditor approval is not required for those costs to be recharged to the insolvency estate. Category 1 disbursements will typically include costs such as statutory advertising, specific bond insurance, company search fees, storage, postage, external room hire and travel expenses (excluding business mileage).

Category 2 disbursements are costs that are directly referable to the case but not to a payment to an independent third party. They include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Such disbursements can only be charged to the insolvency estate with the approval of creditors. It is our policy to seek creditor approval for the payment of the following Category 2 disbursements:-

Disbursement type	Rate
Mileage	45p per mile

The following disbursements have been incurred and paid during the liquidation:

	This period		Previous period(s)		Cumulatively	
	Incurring (£)	Paid (£)	Incurring (£)	Paid (£)	Incurring (£)	Paid (£)
<b>Category 1 disbursements</b>						
Bordereau	0.00	0.00	30.00	0.00	30.00	0.00
Company search fees	0.00	0.00	3.00	0.00	3.00	0.00
Postage	14.03	0.00	13.68	0.00	27.71	0.00
	14.03	0.00	46.68	0.00	60.71	0.00
<b>Category 2 disbursements</b>						
Mileage	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total disbursements</b>	<b>14.03</b>	<b>0.00</b>	<b>46.68</b>	<b>0.00</b>	<b>60.71</b>	<b>0.00</b>

The above costs exclude VAT.

## 6. Creditors' rights

Under rule 18.9 of the Insolvency (England and Wales) Rules 2016, creditors are entitled to request information from the office-holders about their remuneration or expenses set out in this report.

Any request must be made by a secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or by any unsecured creditor with the permission of the court. A request, or an application to the court for permission, must be made within 21 days of receipt of the report or account.

The office-holder must, within 14 days of receipt of such a request respond by: providing all of the information requested; providing some of the information requested; or declining to provide the information requested.

The office-holder may respond by providing only some of the information requested or decline to provide the information if: the time or cost of preparation of the information would be excessive; disclosure of the information would be prejudicial to the conduct of the proceedings; disclosure of the information might reasonably be expected to lead to violence against any person; or the office-holder is subject to an obligation of confidentiality in relation to the information. An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

A creditor may apply to the court within 21 days of: the office-holder giving reasons for not providing all of the information requested; or the expiry of the 14 days within which an office-holder must respond to a request. The court may make such order as it thinks just.

Under rule 18.34 of the Insolvency (England and Wales) Rules 2016, an application to court may be made on the grounds that the office-holders' remuneration is in all the circumstances excessive, the basis of remuneration is inappropriate, or the expenses incurred by the office-holders are in all the circumstances excessive.

Any application may be made by a secured creditor, an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question), or by any unsecured creditor with the permission of the court. The application must be made no later than eight weeks after receipt by



the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

If the court considers the application to be well-founded, it must make one or more of the following orders: an order reducing the amount of remuneration; an order reducing any fixed rate or amount; an order changing the basis of remuneration; an order that some or all of the remuneration or expenses in question is not to be treated as expenses of the winding up; an order for the payment of the amount of the excess of remuneration or expenses or such part of the excess as the court may specify by the liquidator to the company; any other order that it thinks just.

Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the winding up.