

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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A20 21/04/2018 #340  
COMPANIES HOUSE

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### 1 Company details

Company number 0 7 8 2 5 7 6 6

Company name in full Michael Evans Painters & Decorators Limited

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

### 2 Liquidator's name

Full forename(s) Christopher

Surname Knott

### 3 Liquidator's address

Building name/number 570-572 Etruria Road

Street Newcastle

Post town Staffordshire

County/Region

Postcode S T 5 0 S U

Country

### 4 Liquidator's name ①

Full forename(s) Philip B

Surname Wood

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

### 5 Liquidator's address ①

Building name/number 570-572 Etruria Road

Street Newcastle

Post town Staffordshire

County/Region

Postcode S T 5 0 S U

Country

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

LIQ03

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

**7** Progress report

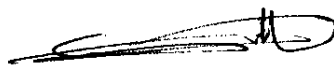
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



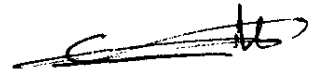
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Signature date

<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 0	<sup>m</sup> 4	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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**Michael Evans Painters & Decorators Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 11/04/2017 To 10/04/2018 £	From 11/04/2017 To 10/04/2018 £
	<b>ASSET REALISATIONS</b>		
5,750.00	Motor Vehicles	5,540.00	5,540.00
250.00	Miscellaneous stock & equipment	NIL	NIL
31,250.00	Book Debts	42,946.66	42,946.66
Uncertain	HMRC - CIS Refund	NIL	NIL
30,824.00	Cash at Bank	55,495.49	55,495.49
	Creditor Refund	107.73	107.73
		<u>104,089.88</u>	<u>104,089.88</u>
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers Fees(1)	1,859.03	1,859.03
	Legal Fees (1)	339.08	339.08
	Insurance Refund	(288.99)	(288.99)
	Pension Costs	300.00	300.00
		<u>(2,209.12)</u>	<u>(2,209.12)</u>
	<b>COST OF ADMINISTRATION</b>		
	Specific Bond	420.00	420.00
	Preparation of S. of A.	5,000.00	5,000.00
	Bank Charges	45.00	45.00
	Liquidators Fees	10,000.00	10,000.00
		<u>(15,465.00)</u>	<u>(15,465.00)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(41.34)	Preferential Dividend	5,930.73	5,930.73
(6,650.66)	Employees Holiday Pay	NIL	NIL
		<u>(5,930.73)</u>	<u>(5,930.73)</u>
	<b>UNSECURED CREDITORS</b>		
(4,254.38)	Trade & Expense Creditors	42,961.89	42,961.89
(46,295.66)	Pay in lieu of notice claims	NIL	NIL
(97,574.37)	Redundancy Payments	NIL	NIL
(101,038.00)	Directors Loan Account	NIL	NIL
(12,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(64,188.00)	HM Revenue Customs - PAYE	NIL	NIL
		<u>(42,961.89)</u>	<u>(42,961.89)</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	Issued share capital	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(263,969.41)</u>		<u><b>37,523.14</b></u>	<u><b>37,523.14</b></u>
	<b>REPRESENTED BY</b>		
	VAT Receivable		1,000.00
	Bank 1 - Current		36,523.14
			<u><b>37,523.14</b></u>



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Christopher Knott  
Joint Liquidator

# **Joint Liquidators' Annual Progress Report to Creditors & Members**

**Michael Evans Painters & Decorators Limited  
- In Liquidation**

**10 April 2018**

# **MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION**

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- 2** Progress of the Liquidation
- 3** Creditors
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- 5** Joint Liquidators' Expenses
- 6** Creditors' Rights
- 7** Next Report

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- A** Receipts and Payments Account for the Period from 11 April 2017 to 10 April 2018
- B** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements

# MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION

## 1 Introduction and Statutory Information

- 1.1 I, Christopher Knott, together with my partner Philip B Wood, of Barringtons Corporate Recovery, 570-572 Etruria Road, Newcastle, Staffordshire, ST5 0SU, was appointed as Joint Liquidator of Michael Evans Painters & Decorators Limited (the **Company**) on 11 April 2017. This progress report covers the period from 11 April 2017 to 10 April 2018 (the **Period**).
- 1.2 The principal trading address of the Company was Acton Hall Farm Acton, Near Whitmore, Newcastle, Staffordshire, ST5 4EF.
- 1.3 The registered office of the Company has been changed to 570-572 Etruria Road, Newcastle, Staffs, ST5 0SU and its registered number is 07825766.

## 2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period.

### ***Administration (including statutory compliance & reporting)***

- 2.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.4 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 2.5 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors but, is required on every case by statute.

### **Realisation of Assets**

#### Cash at Bank

- 2.1 The amount of £55,495.49 has been received from NatWest Bank Plc, in respect of the credit balance held on the company's current account.

#### Motor Vehicles

- 2.2 At the date of Liquidation, the company owned a number of motor vehicles. These vehicles were valued by my agent, William Parry BSc FRICS FAAV of Messrs Hinson Parry on a forced sale basis at £5,750. The amount of £5,540 has been received in respect of these vehicles.

#### Book Debts

- 2.3 The director's statement of affairs anticipated that book debts owing to the company had an estimated realisable value of £31,250. During the period, £42,946.66 has been realised in respect of these book debts. There are currently two debts still being pursued.

#### Insurance Refund

- 2.4 The sum of £288.99 has been received in respect of a motor fleet insurance refund.

## MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION

- 2.5 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3<sup>rd</sup> party security, result in a distribution to the preferential and unsecured creditors of the Company.

### ***Creditors (claims and distributions)***

- 2.6 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.8 The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 2.9 I consider the following matters worth noting in my report to creditors at this stage:
- There are 7 unsecured creditor claims in this case and claims have been agreed amounting to £218,785.47.
  - There is one preferential creditors amounting to £5,930.73.

### ***Investigations***

- 2.10 Some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 2.11 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 2.12 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

### ***Matters still to be dealt with***

#### **Book Debts**

- 2.13 There are currently two remaining book debts amounting to £6,966.97. One of these debts has been dealt with by our solicitor and judgement was obtained in respect of it. A monthly payment plan of £180 has been agreed regarding this debt. The first two months payments have been received in a timely manner.



## MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION

### CIS Refund

- 2.14 The directors statement of affairs detailed a CIS refund was due to the company, however, the director was unable to confirm the amount due. We are currently in correspondence with HMRC with regards to this.

## 3 Creditors

### *Preferential Creditors*

- 3.1 A summary of preferential claims is detailed below.

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Department for Business, Energy & Industrial Strategy (BEIS)	£5,930.73	£6,692.00	100p in the £1 paid

- 3.2 I would confirm that preferential creditors were paid in full on 24 October 2017.

### *Unsecured Creditors*

- 3.3 I have received and agreed claims totalling £218,785.47 from 7 creditors.
- 3.4 A dividend of 19.59 pence in the pound amounting to £42,961.89 was declared and paid to unsecured creditors on 11 January 2018.
- 3.5 There is currently one claim that has been received but not yet agreed. A provision has been made for this claim.

## 4 Joint Liquidators' Remuneration

- 4.1 The Creditors approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £6,500 plus VAT and disbursements, in addition to a fee equivalent to 15% of all realisations achieved. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.2 The Liquidators have made the following realisations upon which the creditors have approved a percentage be taken as remuneration. Details of the realisations to date and associated remuneration drawn on account of those realisations is are set out below:

Asset category	Value of assets realised in period	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced to date	Fees not yet drawn
Motor Vehicles	5,540.00	5,540.00	15%	831.00	Nil
Book Debts	42,946.66	42,946.66	15%	2,625.66	3,816.33
Cash at Bank	55,495.49	55,495.49	15%	Nil	8,324.32
Insurance Refund	288.99	288.99	15%	43.34	Nil

- 4.3 To date, the amount of £10,000 has been drawn in respect of these fees by the Joint Liquidators'. It was further agreed by creditors that a fee of £5,000 be paid to BCR in respect of assistance provided in the preparation of the Statement of Affairs. This amount has been paid.

## MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION

4.4 Disbursements have been incurred as follows:

Type of Disbursement	Cost
Statutory Advertising	£202.40
Total Cost	£202.40

4.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.bcr-insolvency.co.uk/downloads](http://www.bcr-insolvency.co.uk/downloads) - appointments post 6 April 2017.

4.6 Attached is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

4.7 During the period the following work has been carried out:

### Administration & Planning

- Attend initial meeting of creditors.
- Post appointment checklists and notifications.
- Telephone calls to numerous parties.
- Case filing.
- Correspondence with the bank.
- Case reviews.
- Diary updates.
- Completion of Tax/VAT forms.
- Phone calls and letters to HMRC re CIS.
- Case specific bond and increase bond.
- Cashiering.
- Prepare and send fee resolution document.
- Prepare fee resolution minutes and voting outcome.
- Correspondence and emails to Clumber re pension.
- Bank reconciliations.

### Investigations

- Review company's bank statements.
- Review company's books and records and sage records.
- Complete initial SIP 2 checklist.
- Complete CDDA checklist.
- Complete and submit return on the conduct of the director.

### Realisation of assets

- Discussions with agent re the sale of the assets.
- Input all debtors to IPS.
- Letters to all outstanding debtors.
- Phone calls with debtors.
- Telephone calls and emails with directors re outstanding debtors.
- Various meetings with director re outstanding debtors.
- Subsequent chasing letters and phone calls with outstanding debtors.
- Correspondence with the solicitor re outstanding debtors.
- Correspondence with the director re the outstanding debtors.

### Creditors

- Various calls with creditors.
- Review and input creditors' claims.
- Circulate post appointment notice to creditors.

## MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION

- Fee resolution report to creditors.
- Review and agree preferential creditor claims.
- Pay dividend to preferential creditor.
- Review and agree unsecured creditors' claims.
- Pay dividend to unsecured creditors.

### PAYE

- Submit CIS EPS returns to HMRC.
- P35 queries and returns to HMRC.
- Telephone calls with HMRC.
- Emails and fax to HMRC.

## 5 Joint Liquidators' Expenses

5.1 The following expenses have been incurred during the period:

Supplier / Service Provider	Nature of expense incurred	Amount incurred during period £	Paid to date £	Amount Outstanding £
Hinson Parry	Agents/Valuers Fees	1,859.03	1,859.03	Nil
Freeth's LLP	Assistance provided with the collection of the outstanding book debts	2,332.38	339.08	1,993.30
Clumber Consultancy Limited	Assistance provided in respect of the company pension scheme	300.00	300.00	Nil
Marsh Limited	Specific Bond	420.00	420.00	Nil
Svenska Handelsbanken	Bank charges accrued on the liquidation bank account.	45.00	45.00	Nil

## 6 Creditors' Rights

- 6.1 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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

## 7 Next Report

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 7.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 01782 713700 or by email at [insol@bcr-insolvency.co.uk](mailto:insol@bcr-insolvency.co.uk).

**MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION**

Yours faithfully

A handwritten signature in black ink, appearing to read 'Christopher Knott', with a stylized flourish at the end.

**Christopher Knott**  
Joint Liquidator

**MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION**

**Appendix A**

**Receipts and Payments Account for the Period from 11 April 2017 to 10 April 2018**

**Michael Evans Painters & Decorators Limited**  
(In Liquidation)

**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

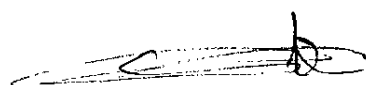
	Notes	Statement of affairs £	From 11/04/2017 To 10/04/2018 £
<b>RECEIPTS</b>			
Motor Vehicles		5,750.00	5,540.00
Miscellaneous stock & equipment		250.00	0.00
Book Debts		31,250.00	42,946.66
HMRC - CIS Refund		Uncertain	0.00
Cash at Bank		30,824.00	55,495.49
Creditor Refund			107.73
Insurance Refund			288.99
		<hr/>	<hr/>
		68,074.00	104,378.87
<b>PAYMENTS</b>			
Agents/Valuers Fees(1)			1,859.03
Legal Fees (1)			339.08
Pension Costs			300.00
Specific Bond			420.00
Preparation of S. of A.			5,000.00
Bank Charges			45.00
Liquidators Fees			10,000.00
Preferential Dividend	1		5,930.73
Trade & Expense Creditors	2		42,961.89
			<hr/>
			66,855.73
<b>BALANCE - 10 April 2018</b>	3		<b>37,523.14</b>

**NOTES**

1 There was one preferential creditor. A dividend of 100p in the £ totalling £5,930.73 was declared and paid on 24 October 2017.

2 A total of 7 unsecured creditors' have been agreed totalling £218,785.47.  
A dividend of 19.59 pence in the pound amounting to £42,961.89 was paid to unsecured creditors on 11 January 2018. A provision has been retained with regards to a creditors claim which is yet to be agreed.

3 The funds are held in a non-interest bearing account with Svenska Handelsbanken.

  
\_\_\_\_\_  
Christopher Knott  
Joint Liquidator

**MICHAEL EVANS PAINTERS & DECORATORS LIMITED - IN LIQUIDATION**

**Appendix B**

**Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements**

**BCR**  
**Remuneration and Disbursement Schedule**

**Remuneration**

If a resolution has, or will be proposed which authorises remuneration to be drawn by the office holder on a time cost basis by reference to time properly spent on the case, the following rates will prevail. Time is charged to a case in actual hours and minutes, with time being recorded in 6 minute units. Periodically, this firm may increase its hourly rates and should this occur during the administration of the case, creditors will be informed when the office holder next reports to them. Charge out rates with effect from 1 October 2012 are as follows:

Director/Partner	£375 per hour
Manager	£250 per hour
Assistant Manager	£200 per hour
Senior Administrator	£175 per hour
Case Administrator	£135 per hour
Trainee Administrator	£110 per hour
Apprentice Administrator	£75 per hour
Support	£90 per hour

**Disbursements**

Disbursements are charged as follows:  
(with effect from 1 October 2012).

Category 1 Disbursements

These comprise specific expenses which relate to the administration of the insolvency case and which are paid to an independent third party. Examples include postage, case advertising, specific case bond, company search costs and any travel and accommodation (excluding mileage). Approval is not required for the drawing of Category 1 disbursements.

Category 2 Disbursements (approval required)

These represent costs which, while being in the nature of expenses or disbursements, include elements of shared or allocated costs. Examples include the following:

- Expenses covering all stationery and printing, including notices to creditors and contributories of the first meeting of creditors and contributories, are charged at £175 where the number of creditors and contributories does not exceed 25 and £40 for every additional 10 creditors and contributories or part thereof. Where any subsequent or annual meeting of creditors and contributories is held, or any annual report is issued, the charges are £155 and £35 respectively.
- Room hire, for each statutory meeting of creditors a charge of £100 per meeting is made. Should the room hire be in excess of £100, the cost of the room hire will be charged.
- Mileage/motor expenses are charged at the rate of 45p per mile.
- Storage of books and records is charged at the rate of £5 per box per quarter.

**Further Information**

Should you require further clarification in respect of remuneration and disbursements, then please contact Phil Wood, Chris Knott or Nick West.

BCR  
570-572 Etruria Road,  
Newcastle,  
Staffordshire  
ST5 0SU

Tel: 01782 713 700  
Fax: 01782 713 379  
Website: [www.bcr-insolvency.co.uk](http://www.bcr-insolvency.co.uk)  
Email: [insol@bcr-insolvency.co.uk](mailto:insol@bcr-insolvency.co.uk)

For copies of creditors guides to fees please refer to [www.bcr-insolvency.co.uk/downloads](http://www.bcr-insolvency.co.uk/downloads)



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 **Christopher Knott**

Company name **Barringtons Corporate Recovery**

Address **570-572 Etruria Road**

**Newcastle**

Post town **Staffordshire**

County/Region

Postcode **S T 5 0 S U**

Country

DX

Telephone **01782 713700**



**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)**