

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 8 0 5 8 7 3 1

Company name in full Sussex Kitchen And Bathroom Installations Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Richard

Surname Simms

3 Liquidator's address

Building name/number Alma Park, Woodway Lane

Street Claybrooke Parva

Post town Lutterworth

County/Region Leicestershire

Postcode L E 1 7 5 F B

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.

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 5	^y 2	^y 0	^y 2	^y 2
To date	^d 0	^d 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Richard Simms

X

Signature date

^d 1	^d 0	^m 1	^m 1	^y 2	^y 0	^y 2	^y 3
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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 **Richard Frank Simms**

Company name **F A Simms & Partners Limited**

Address **Alma Park, Woodway Lane**

Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode **L E 1 7 5 F B**

Country

DX

Telephone **01455 555 444**



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

Sussex Kitchen And Bathroom Installations Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 04/05/2022 To 03/05/2023 £	From 04/05/2022 To 03/05/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	2.32	2.32
Uncertain	Cash at Bank	0.18	0.18
3,854.52	Cash held in F A Simms (Client acct)	3,854.52	3,854.52
		3,857.02	3,857.02
	COST OF REALISATIONS		
	Insolvency Bond	430.00	430.00
	IT Charges	55.00	55.00
	Statutory Advertising	206.16	206.16
		(691.16)	(691.16)
	SECONDARY PREFERENTIAL CREDITORS		
(1.00)	H M Revenue & Customs	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(19,583.06)	Funding Circle	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(40,000.00)	H M Revenue & Customs (PAYE)	NIL	NIL
(80,000.00)	H M Revenue & Customs (VAT)	NIL	NIL
(58,621.09)	Lloyds Bank PLC	NIL	NIL
(32,694.44)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(227,047.07)		3,165.86	3,165.86
	REPRESENTED BY		
	Interest Bearing Current A/C		3,027.62
	Vat Control Account		138.24
			3,165.86

Richard Simms

Richard Frank Simms
Liquidator

SUSSEX KITCHEN AND BATHROOM INSTALLATIONS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 3 MAY 2023

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- 2 Liquidator's actions since appointment**
- 3 Unrealised assets**
- 4 Investigation into the affairs of the Company**
- 5 Creditors and dividends**
- 6 Liquidator's remuneration**
- 7 Liquidator's expenses**
- 8 Further information**
- 9 Conclusion**

APPENDICES

- 1 Liquidator's receipts and payments account**
- 2 F A Simms & Partners Limited fees and expenses information**

SUSSEX KITCHEN AND BATHROOM INSTALLATIONS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 3 MAY 2023

1 Statutory and general information

Company number: 08058731

Liquidator: Richard Frank Simms of F A Simms & Partners Limited, Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB.

Date of appointment: 4 May 2022

Creditors wishing to contact the liquidator, should contact Ian Rose on telephone number 01455 555 444 in the first instance.

2 Liquidator's actions since appointment

- 2.1 This report should be read in conjunction with my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 My receipts and payments account confirms that realisations are not significantly different to the estimated statement of affairs amounts. Greater detail is provided below.

Asset Realisations

Bank Interest

- 2.3 All funds are held in an interest bearing estate bank account. Total interest received to date amounts to £2.32.

Cash at Bank

- 2.4 The statement of Affairs indicates an uncertain amount for cash at bank. To date, I have received £0.18. During my investigations, I contacted Lloyds Bank and was notified that there was circa £35,000.00 to be collected. I am liaising with the bank to have these monies transferred to the estate account.

Cash held in F A Simms client account

- 2.5 Eddisons Commercial Limited acted on the directors behalf to sell the Company's assets prior to my appointment. These monies were held in the Eddisons client account and transferred to the F A Simms client account upon my appointment. I can confirm I have realised a total sum of £3,854.52. Eddisons fees have been paid prior to my appointment and therefore do not show on the receipts and payments account.

Other matters

- 2.6 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am

obliged to deal with any other day to day matters that may arise during the liquidation.

- 2.7 Periodical reviews confirm that no ethical issues have come to light during the period reported on.

3 Unrealised assets

- 3.1 I am still liaising with the bank to realise the cash at bank of circa £35,000.00.

4 Investigation into the affairs of the Company

- 4.1 One of the responsibilities the liquidator has is to review the Company's books and records together with any information provided by creditors to establish if there are any areas which may warrant further investigations. The purpose of these investigations is to establish whether there is the possibility of making further recoveries for the benefit of creditors.
- 4.2 After my initial review, I did not identify any matters which I believed required further investigation.
- 4.3 A further responsibility of the liquidator is to report to the Secretary of State on any matters that come to his attention that could lead him to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

5 Creditors and dividend prospects

Preferential creditors - secondary

- 5.1 Claims in this category of preferential creditors, being claims from HM Revenue & Customs in respect of deductions from employees' wages and outstanding VAT. No claims received.

Floating charge creditor and the prescribed part

- 5.2 The Company has not given any floating charges over its assets and therefore the prescribed part provisions do not apply.

Unsecured creditors

- 5.3 To date claims received from creditors are broadly in line with the amounts detailed on the Company's statement of affairs. Based on current information, there is the prospect of a distribution being made to unsecured creditors, however the timing and quantum of any distribution is presently unknown.

6 Liquidator's remuneration

- 6.1 Changes to charge out rates during the period of this report are detailed in appendix 3.
- 6.2 A Fee resolution for my firm's fixed fees was requested previously. No creditors voted on the resolutions and therefore they were not approved.
- 6.3 As I am unable to charge my firm's fees without authority from the creditors, I have recently sought approval of the basis of my fees again and I am proposing that my remuneration be based on a fixed fee basis in dealing with this case.
- 6.4 To assist creditors in considering this, a statement of work done and to be done along with a Fee Report was issued to creditors on 3 November 2023 to seek approval of the liquidator's remuneration on a fixed fee basis and will not exceed the sum of £30,000.00 plus expenses and VAT. For further information about my firm's hourly charge out rates, please see the enclosed fees and expenses information sheet. A separate copy of the fee report can be issued on request.
- 6.5 The fee report included a decision form for creditors' use, and I ask that this be completed and returned to me by 23:59 on 24 November 2023, indicating whether you are in favour or against each decision.
- 6.6 Please note that if the creditors fail to approve my remuneration I can apply to Court for my remuneration and expenses to be approved, the costs of which will be borne by the estate.

- 6.7 My total time costs to 3 May 2023 amount to £5,868,00, which represents 27.90 hours at an average charge out rate of £210.32 during the period since appointment.
- 6.8 At present, I believe that the estimate of fees which has been provided to creditors will not be exceeded.
- 6.9 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

7 Liquidator's expenses

- 7.1 I have paid Eddisons prior to my appointment as stated above, to date, I have paid no other expenses.
- 7.2 The following expenses have been incurred and paid:

Type of expense	Amount of expense incurred/accrued to date (£)	Amount still to be paid (£)
Insolvency Bond	430.00	NIL
Statutory Advertising	206.16	NIL
IT Charge	55.00	NIL

8 Further information

- 8.1 Within 21 days of receipt of a progress report a creditor may request that the liquidator provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 8.2 Any secured or unsecured creditor, if they consider that the liquidator's fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

9 Conclusion

- 9.1 The case will remain open until the cash at bank has been recovered and I have received approval of my fees from creditors.
- 9.2 Should you have any queries regarding this matter please contact Ian Rose on 01455 555 444.

Richard Simms

Richard Frank Simms

Liquidator

Sussex Kitchen And Bathroom Installations Limited
(In Liquidation)
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Richard Simms

Richard Frank Simms
Liquidator

Time Entry - SIP9 Time & Cost Summary

12043 - Sussex Kitchen And Bathroom Installations Limited
Project Code: POST
From: 04/05/2022 To: 03/05/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	9.80	0.00	3.20	13.00	2,770.50	213.12
Case Specific Matters	0.00	0.70	0.00	0.00	0.70	168.00	240.00
Cashiering	0.50	0.00	0.00	2.30	2.80	471.00	168.21
Creditors	0.10	3.60	0.00	0.20	3.90	793.00	203.33
Investigations	0.50	6.40	0.00	0.00	6.90	1,532.00	222.03
Realisation of Assets	0.00	0.50	0.00	0.10	0.60	133.50	222.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.10	21.00	0.00	5.80	27.90	5,868.00	210.32
Total Fees Claimed						0.00	
Total Disbursements Claimed						691.16	

Time Entry - SIP9 Time & Cost Summary

All Disbursements (Grouped By Analysis Code)

12043 - Sussex Kitchen And Bathroom Installations Limited
Project Code: POST
From: 04/05/2022 To: 03/05/2023

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Disbursement Description / Analysis Codes	Disbursement Category	Amount
Insolvency Bond: (12 :)	Category 1	430.00
Statutory Advertising: (13 :)	Category 1	206.16
IT Charge: (18 :)	Category 1	55.00
Total		691.16

Sussex Kitchen And Bathroom Installations Limited - in liquidation**1 Introduction**

- 1.1 The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.
- 1.2 The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

2 Time cost basis

- 2.1 When charging fees on a time cost basis we use staff with the appropriate skill level for the work to be performed.

3 Charge-out rates

Grade	Charge-out rates from 1 September 2020 to 31 March 2023 (£ per hour, charged in 6-minute units)	Charge-out rates up from 1 April 2023 (£ per hour, charged in 6-minute units)
Partner/Director	£240-325	£375
Senior Manager	£200-260	£260-290
Manager	£140-200	£200-260
Support Staff	£100-140	£100-185

- 3.1 The firms charge-out rates are reviewed periodically.

4 Percentage basis

- 4.1 Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.
- 4.2 Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

5 Fixed fee

- 5.1 An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.
- 5.2 Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

6 Agents' costs

- 6.1 These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent'

includes:

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

7 Expenses

7.1 Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

7.2 Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

7.3 These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Examples of category 1 expenses include agents costs as detailed above as well as items such as insurance, statutory advertising, external meeting room hire, external storage and specific bond.

It is proposed that the following category 1 expenses will be incurred and paid from the estate:

Supplier	Reason for expense	Fee basis	Estimated total fee	Paid to date
Marsh	Insolvency bond	Graded fixed fee	£430.00	£430.00
London Gazette	Statutory advertising	Fixed fee	£206.16	£206.16
Docusoft	IT Charge	Fixed Fee	£55.00	£55.00

Category 2 expenses:

7.4 These are payments to associates* or payments which have an element of shared costs.

**Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

I do not propose to charge any category 2 disbursements in relation to this engagement.

8 Subcontractors

8.1 Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

8.2 Payments to subcontractors do not require specific approval and are treated as an expense of the

estate, however I am required to provide the following information to you.

It is not anticipated that I will instruct any subcontractors in relation to this engagement.