

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A50 *A7LC220P* 22/12/2018 #332
COMPANIES HOUSE

1 Company details

Company number 08096871
Company name in full Ashfield Building Services Limited

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

2 Liquidator's name

Full forename(s) Andrew J
Surname Cordon

3 Liquidator's address

Building name/number Church House
Street 13-15 Regent Street
Post town Nottingham
County/Region
Postcode NG1 5BS
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 2	^d 0	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

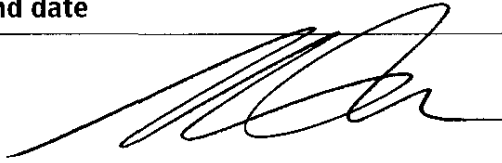
☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	^d 1	^d 2	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Andrew J Cordon**

Company name **CFS Restructuring LLP**

Address **Church House**

13-15 Regent Street

Post town **Nottingham**

County/Region

Postcode

N	G	1		5	B	S
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Country

DX

Telephone **0115 838 7330**

**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**

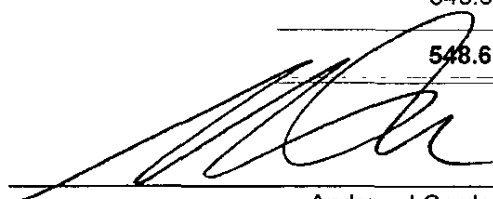
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Ashfield Building Services Limited
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 20/09/2017 To 19/09/2018 £	From 20/09/2017 To 19/09/2018 £
	ASSET REALISATIONS		
2,195.00	Plant & Machinery	2,000.00	2,000.00
19,365.00	Book Debts	19,365.00	19,365.00
40,101.00	Cash at Bank	40,296.00	40,296.00
	Bank Interest Gross	0.31	0.31
		61,661.31	61,661.31
	COST OF REALISATIONS		
	Specific Bond	138.00	138.00
	Office Holders Fees	2,500.00	2,500.00
	Statutory Advertising	238.50	238.50
		(2,876.50)	(2,876.50)
	DISTRIBUTIONS		
	Ordinary Shareholders	58,236.20	58,236.20
		(58,236.20)	(58,236.20)
61,661.00		548.61	548.61
	REPRESENTED BY		
	Bank 1 Current		548.61

548.61



Andrew J Cordon
Joint Liquidator

**Ashfield Building Services Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 19 September 2018

Andrew J Cordon

CFS Restructuring LLP

Church House, 13-15 Regent Street, Nottingham, NG1 5BS

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3. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 20 September 2017 to 19 September 2018 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Plant & Machinery	£2,195	£2,000	Nil	£2,000
Book Debts	£19,365	£19,365	Nil	£19,365
Cash at Bank	£40,101	£40,296	Nil	£40,296

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Joint Liquidators' fees	2,500	Nil	2,500
All other expenses	455	Nil	455

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Ordinary shareholders	£582.36 per share	£586.85 per share

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Ashfield Building Services Limited (In Liquidation) ("the Company") for the year ended 19 September 2018 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 19 September 2018, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £61,661 which comprised principally of cash at bank, a book debt from a connected entity and an item of plant & machinery.

Cash at Bank

The Company's bank account was closed and the closing balance of £3,425 was transferred to the Liquidation account. The remaining balance was distributed from the Company's account directly to the shareholder. The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £40,101. With the two transfers that have occurred, the amount realised is in line with the Declaration of Solvency.

Assets Distributed in Specie

The Declaration of Solvency listed a debt due from a connected entity in the sum of £19,365 and an item of plant & machinery that had a book value of £2,195. The debtor was distributed in specie to the shareholder as was the plant & machinery which had a realisable value of £2,000.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained. The Declaration of solvency indicated that there were no claims against the Company in any capacity and we can confirm that to date no claims have been received.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
20/09/17	£582.36	£36,871.20	£21,365.00

The above included a distribution in specie of the loan due from a connected party and the item of plant & machinery.

A further final distribution to shareholders is expected to be paid in approximately 3 months' time once clearance from HM Revenue & Customs has been received.

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration was approved by a resolution of the members to be paid as a set amount of £2,500.

Joint Liquidators' Disbursements

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 20 September 2017 to 19 September 2018 totals £nil and these have been drawn in accordance with the resolution passed by the members on 20 September 2017. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at www.cfs-llp.com. A hard copy of the Members' Guide may be obtained on request

8. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

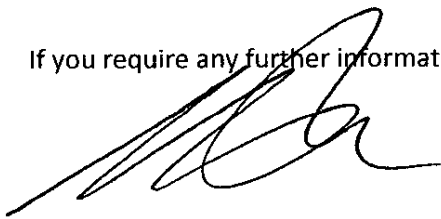
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

9. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Clearance from HM Revenue & Customs to close the liquidation estate

If you require any further information, please contact this office.

A handwritten signature in black ink, appearing to be 'A J Cordon', written in a cursive style.

Andrew J Cordon
Joint Liquidator

STATUTORY INFORMATION

Ashfield Building Services Limited (In Liquidation)

Registered office: Church House, 13-15 Regent Street, Nottingham, NG1 5BS

Former Registered Office: 3 & 5 Commercial Gate, Manfield, Nottingham, NG18 1EJ

Registered Number: 08096871

Name of Liquidators: Andrew J Cordon

Address of Liquidators: CFS Restructuring LLP
Church House, 13-15 Regent Street, Nottingham, NG1 5BS

IP Numbers 009687

Date of Appointment of Liquidators: 20 September 2017

Appointed By: The members

The Company's principal activity was Construction.

Ashfield Building Services Limited
(In Liquidation)

Joint Liquidator's Summary of Receipts and Payments
To 19 September 2018

RECEIPTS	Declaration of Solvency (£)	Total (£)
Plant & Machinery	2,195.00	2,000.00
Book Debts	19,365.00	19,365.00
Cash at Bank	40,101.00	40,296.00
Bank Interest Gross		0.31
		<hr/>
		61,661.31
		<hr/>
PAYMENTS		
Specific Bond		138.00
Office Holders Fees		2,500.00
Statutory Advertising		238.50
Ordinary Shareholders		58,236.20
		<hr/>
		61,112.70
		<hr/>
Net Receipts/(Payments)		548.61
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	548.61
	<hr/>
	548.61
	<hr/>
	
	Andrew J Cordon
	Joint Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

AB121MVL - Ashfield Building Services Limited
To 19/09/2018
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
603 Administration	0.70	0.00	0.00	0.00	0.70	206.50	295.00	0.70	206.50
604 Post Appointment Notifications	5.20	0.00	0.00	0.00	5.20	1,534.00	295.00	5.20	1,534.00
Case Specific Matters	5.90	0.00	0.00	0.00	5.90	1,740.50	295.00	5.90	1,740.50
501 Unsecured Creditors	0.90	0.00	0.00	0.00	0.90	265.50	295.00	0.90	265.50
Creditors	0.90	0.00	0.00	0.00	0.90	265.50	295.00	0.90	265.50
Total Hours	6.80	0.00	0.00	0.00	6.80	2,006.00	295.00	6.80	2,006.00
Total Fees Claimed						0.00			

** - Denotes codes included in cumulative data that are not present in the period.

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge Out Rate
Senior Partner	395
Partner	295
Senior Manager	250
Manager	225
Senior Administrator	195
Administrator	150
Support	90

Narrative detail of work undertaken for Ashfield Building Services Limited (in Members' Voluntary Liquidation)

General description of work	Activities
Appointment and Registration	
Statutory requirements	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Compliance with statutory requirements	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Dealing with records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Issuing annual progress report to creditors
Preparing reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries
Repayment of assets	
Conclusion	
Conclusion	Receive and follow up creditor enquiries via telephone Finalising pre-appointment tax position Obtaining tax clearance
Distribution	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution

General description	Activities
	Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC
Declaration to HMRC	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend
Distribution to members	<i>Notification of the distribution in specie will need to be sent to members</i> Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie