

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

THURSDAY



A31 \*A746YBPN\* 19/04/2018 #26  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 1 0 0 4 9 5  
Company name in full Brownsword Business Solutions Limited

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

### 2 Liquidator's name

Full forename(s) Alan  
Surname Fallows

### 3 Liquidator's address

Building name/number 1 City Road East  
Street Manchester  
Post town M15 4PN  
County/Region  
Postcode  
Country

### 4 Liquidator's name ①

Full forename(s) Peter James  
Surname Anderson

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

### 5 Liquidator's address ②

Building name/number 1 City Road East  
Street Manchester  
Post town M15 4PN  
County/Region  
Postcode  
Country

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

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Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 2	<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> 6	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

7

Progress report

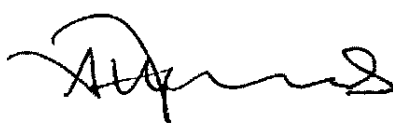
☐ The progress report is attached

8

Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 3	<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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**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 **Derek Morton**

Company name **Kay Johnson Gee Corporate  
Recovery Limited**

Address **1 City Road East  
Manchester**

Post town

County/Region

Postcode **M 1 5 4 P N**

Country

DX

Telephone **0161 832 6221**



**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)**

**Brownsword Business Solutions Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 17/02/2017 To 16/02/2018 £	From 17/02/2017 To 16/02/2018 £
	ASSET REALISATIONS		
	Deposit for costs	2,400.00	2,400.00
		2,400.00	2,400.00
	COST OF REALISATIONS		
	Statement of Affairs Fee	2,000.00	2,000.00
		(2,000.00)	(2,000.00)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(100.00)		400.00	400.00
	REPRESENTED BY		
	Vat Receivable		400.00
			400.00

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

**Brownsword Business Solutions Limited  
- In Liquidation**

**9 April 2018**

## **BROWNSWORD BUSINESS SOLUTIONS LIMITED - IN LIQUIDATION**

### **CONTENTS**

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- 2** Progress of the Liquidation
- 3** Distributions to Members
- 4** Joint Liquidators' Remuneration
- 5** Joint Liquidators' Expenses
- 6** Members' Rights
- 7** *Next Report*

### **APPENDICES**

- A** Receipts and Payments Account for the Period from 17 February 2017 to 16 February 2018
- B** Additional Information in Relation to Joint Liquidators' Fees

## **BROWNSWORD BUSINESS SOLUTIONS LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1.1 I, Alan Fallows, together with my partner Peter James Anderson, of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of Brownsword Business Solutions Limited (the **Company**) on 17 February 2017. This report provides an update on the progress in the liquidation for year ended 16 February 2018 (**the Period**).
- 1.2 The trading address of the Company was 28A Church Lane, Marple, Stockport, SK6 6DE. The registered office of the Company was changed to Kay Johnson Gee, 1 City Road East, Manchester, M15 4PN and its registered number is 08100495.

### **2 Progress of the Liquidation**

### **3 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments Account for the Period from 17 February 2017 to 16 February 2018 together with a comparison to the Declaration of Solvency.

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

- 3.2 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.
- 3.3 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.
- 3.4 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**

- 3.5 The Company had no assets. It was agreed that the Director would pay personally the sum of £2,000 plus VAT and disbursements as agreed for the assistance and preparation of the declaration of solvency.
- 3.6 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)***

- 3.7 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.

## BROWNSWORD BUSINESS SOLUTIONS LIMITED - IN LIQUIDATION

3.8 I consider the following matters worth noting in my report to creditors at this stage:

- The majority of the time spent on this matter is in respect of liaising with H M Revenue and Custom (HMRC) with a view to agreeing their final claim. At this time, I am still awaiting confirmation from HMRC that they have no objection to the Liquidation being closed.

### 4 Creditors' Claims

#### Unsecured Creditors

4.1 To date no creditors' claims have been received.

4.2 I can advise that HM Revenue & Custom's VAT & PAYE office have confirmed that they have no objection to closing the Liquidation. However, Corporation Tax clearance should be sought separately. I confirm a letter has been issued seeking clearance

### 5 Distributions to Members

5.1 Since my appointment there has been no distribution in cash or specie to the member. No distributions will be made to the member in Liquidation. The distribution to the member was dealt with prior to my instruction.

### 6 Liquidator's Remuneration

6.1 It was resolved at a board meeting held on 1 February 2017, that the Joint Liquidator's would not seek to be remunerated for post appointment time.

6.2 However, it was resolved that That the Joint Liquidators' Category 2 disbursements shall be payable on the basis of Kay Johnson Gee Corporate Recovery Limited's published tariff, disclosed to members prior to the General Meeting.

6.3 The Liquidator does not propose to draw any remuneration post appointment in respect of this matter. Attached as Appendix B is additional information in relation to the Liquidator's fees.

6.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides>

### 7 Liquidator's Expenses and Disbursements

7.1 The following expenses and disbursements have been incurred since my appointment

	Expenses incurred by the Liquidator	Expenses incurred by the Liquidator	Total
Statutory advertising	-	217.50	217.50
Specific penalty bond	-	10.00	10.00
Meeting Room	-	150.00	150.00

## **BROWNSWORD BUSINESS SOLUTIONS LIMITED - IN LIQUIDATION**


### **8 Members' Rights**

- 8.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 8.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

### **9 Next Report**

- 9.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

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

**Alan Fallows**  
Liquidator  
Enc

**Brownsword Business Solutions Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 16/02/2018**

Dec of Sol £		£	£
	ASSET REALISATIONS		
	Deposit for costs	2,400.00	2,400.00
	COST OF REALISATIONS		
	Statement of Affairs Fee	2,000.00	(2,000.00)
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(100.00)			400.00
	REPRESENTED BY		
	Vat Receivable		400.00
			400.00

**Additional Information in Relation to Liquidators' Fees**

**1 Staff allocation and the use of subcontractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We are not proposing to utilise the services of any sub-contractors or professional advisors in this case.

**2 Liquidator's Disbursements**

- 2.1 Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 2.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Kay Johnson Gee Corporate Recovery Limited for the provision of services, which include an element of recharged overhead, for example, room hire or document storage.
- 2.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.