

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 1 8 4 4 9 9

Company name in full HULLTIMATE KITCHENS & BATHROOMS LTD

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

### 2 Liquidator's name

Full forename(s) Robert Lochmohr

Surname Cooksey

### 3 Liquidator's address

Building name/number Bridgestones Limited

Street 125/127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country United Kingdom

### 4 Liquidator's name ①

Full forename(s) Victoria Louise

Surname Galbraith

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

### 5 Liquidator's address ②

Building name/number Bridghestones Limited

Street 125/127 Union Street

Post town Oldham

County/Region Lancashire


Postcode O L 1 1 T E

Country United Kingdom

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

# LIQ03

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<b>6</b>	<b>Period of progress report</b>															
From date	d	1	d	3	m	0	m	5	y	2	y	0	y	2	y	0
To date	d	1	d	2	m	0	m	5	y	2	y	0	y	2	y	1
<b>7</b>	<b>Progress report</b>															
<input checked="" type="checkbox"/> The progress report is attached																
<b>8</b>	<b>Sign and date</b>															
Liquidator's signature	Signature 															
Signature date	d	0	d	1	m	0	m	7	y	2	y	0	y	2	y	1

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 Robert Cooksey

Company name Bridgestones Limited

Address 125/127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country United Kingdom

DX

Telephone 0161 785 3700

**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)

## **Hulltimate Kitchens & Bathrooms Ltd – In Creditors' Voluntary Liquidation**

### **LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

**Period: 13<sup>th</sup> May 2020 to 12<sup>th</sup> May 2021**

#### **EXECUTIVE SUMMARY**

The liquidation remains ongoing, whilst further investigations into various matters continue. I anticipate that these investigations will be completed in 6-9 months.

It is not likely that a dividend will be declared to non-preferential unsecured creditors.

#### **STATUTORY INFORMATION**

Company name:	Hulltimate Kitchens & Bathrooms Ltd
Registered office:	Bridgestones Limited 125/127 Union Street Oldham OL1 1TE
Former registered office:	650 Anlaby Road Hull HU3 6UU
Registered number:	08184499
Liquidators names:	Robert Cooksey Victoria Galbraith
Liquidators address:	Bridgestones Limited 125/127 Union Street Oldham OL1 1TE
Liquidators date of appointment:	13 <sup>th</sup> May 2019

Jonathan Lord was appointed as Liquidator of the above Company on 13<sup>th</sup> May 2019.

I, Robert Cooksey, along with my colleague Victoria Galbraith was appointed Joint Liquidator of the above Company with effect from 24<sup>th</sup> July 2020, following the resignation of Jonathan Lord.

The appointments are pursuant to a block transfer order made in the High Court of Justice Business and Property Courts in Manchester, number CR-2020-MAN-000720.

I am writing to all members and creditors in accordance with Section 104A of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

#### **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

At the date of the former Liquidators appointment, the Company had presented a Statement of Affairs indicating its assets and liabilities. The only asset shown thereon was a motor vehicle.

The former Liquidators initial strategy in dealing with the case was to try to realise any assets and to commence his investigations.

At the time the Company ceased to trade the Company had an unencumbered Peugeot Van, registration NU05 BFV that was originally purchased for £1,295. Following a valuation by WeBuyAnyVan.com the vehicle is estimated to realise £384. Details regarding the former Liquidators efforts in realising the above assets are detailed further on in the report.

After carrying out his investigations as required by statute, the former Liquidator revealed a number of transactions entered into by the Company in the period prior to cessation of trade which require further analysis. Investigations therefore remain ongoing in this regard.

There is certain work that I am required by the Insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix 1.

## **RECEIPTS AND PAYMENTS**

The Receipts & Payments Account for the period from 13<sup>th</sup> May 2019 to 12<sup>th</sup> May 2021 is attached at Appendix 2.

The Receipts & Payments account is shown net of VAT.

The balance of funds is held in an interest-bearing estate bank account.

## **ASSETS**

### Motor Vehicles

The Company's statement of affairs indicated that it held an unencumbered motor vehicle, being a Peugeot Van registration NU05 BFV, which had been valued via [www.webuyanivan.com](http://www.webuyanivan.com) as having an estimated to realise value of £384.

Following the former Liquidators appointment as Liquidator, a further detailed valuation of the vehicle was undertaken by his agents PDS Auctioneers & Valuers ("PDS") and given an estimated to realise value of £150 + VAT if it was sold via public auction to an interested third party.

Attempts were subsequently made to arrange the uplift and sale of the vehicle; however, no progress was made. Taking into consideration the low value of the vehicle it was not deemed to be economically commercial to pursue the matter further.

As such no realisations were made in this regard and I do not anticipate the position to alter in the future.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no outstanding charges over its assets.

### Preferential Creditors

The statement of affairs anticipated that claims of £800.00 would be made against the liquidation. No claims have been received to date.

### Crown Creditors

The statement of affairs did not include an estimated liability due HM Revenue & Customs "HMRC". As the Company did not believe there was any monies outstanding to HMRC. A claim has not been received from HMRC to the date of this report.

### Non-preferential unsecured Creditors

The statement of affairs included 12 non-preferential unsecured creditors, with an estimated total liability of £60,971.75. Claims have been received from 6 creditors at a total of £40,768.16. Claims have not been received from 6 creditors with original estimated claims in the statement of affairs of £24,045.43.

### **DIVIDEND PROSPECTS**

There is no prospect of a dividend being declared to non-preferential creditors at this stage.

### **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

The former Liquidator undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, he recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 20 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

After completing an analysis of the Company's financial information, the former Liquidator highlighted certain transactions that require further investigation.

As the newly appointed joint Liquidator I will be reviewing the all the Company records in order to confirm the best actions going forward in relation to the above. As such, investigations remain ongoing. It is currently uncertain as to whether the result of these investigations will lead to any funds becoming available for the benefit of the liquidation.

### **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £4,000 + VAT for the former Liquidators assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by Mr Stephen Hardy, who is connected to the Company as he is a director and shareholder of Hulltimate Kitchens & Bathrooms Ltd.

### **LIQUIDATOR'S REMUNERATION**

Remuneration was approved on a time cost basis based on a fees estimate of £41,680.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. The total time costs to 12<sup>th</sup> May 2021 amount to £8,824.00, representing 35.40 of hours work at a blended charge out rate of £249.27 per hour, of which £2,006.00, representing 7.30 of hours work, was charged in the period since 13<sup>th</sup> May 2020, at a blended charge out rate of £274.79 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £276.03 in the fees estimate.

Remuneration has been drawn totalling £666.67 to 12<sup>th</sup> May 2021 of which £0.00 was drawn in the period since the last report.

A detailed schedule of the time costs incurred to date and since 13<sup>th</sup> May 2020 compared with the original fees estimate are attached as Appendix 3 & 4.

As at 12<sup>th</sup> May 2021 it is not anticipated that the total time costs that will be incurred in this matter in respect of the categories of work for which is being remunerated on a time cost basis will exceed the total estimated remuneration set out in the fees estimate when the remuneration was authorised by the creditors.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at [www.bridgestones.co.uk/technical.html](http://www.bridgestones.co.uk/technical.html). There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Further details, including Bridgestones charge-out rates, are also included in the practice fee recovery sheet available at the same link.

## LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I do not intend to recover any expenses with an element of shared costs in this case.

Expenses have been incurred to 12<sup>th</sup> May 2021 totalling £304.26 (not inclusive of VAT), of which £22.40 was incurred in the period since the last report.

Expenses have been drawn totalling £4.80, (not inclusive of VAT) to 12<sup>th</sup> May 2021 of which £4.80 was drawn in the period since the last report.

The following category 1 expenses have been incurred and drawn in the period since the previous report:

Type of category 1 expense	Amount incurred/ accrued in the reporting period
Bank Charges	£4.80

The following category 1 expenses have been incurred but not drawn in the period since the previous report:

Type of category 1 expense	Amount incurred/ accrued in the reporting period
Specific Bond	£17.60

No agents or professional advisors have been used in the reporting period.

Statutory advertising costs were incurred in placing advertisements relating to the Liquidator's appointment in the London Gazette.

The Specific Bond is required to be put in place to cover the value of assets in an estate in insolvency appointments to insure against any losses to the estate caused by fraud or dishonesty on the part of an Insolvency Practitioner.

The Software License Fee is a fixed fee paid for the use of a case management system.

### **FURTHER INFORMATION**

Creditors are reminded of their rights under Rule 18.9 of the Insolvency Rules 2016. Within 21 days of receipt of a progress report a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the company's unsecured creditors or permission of the court may request further information about remuneration and expenses set out in the report. Such a request must be made in writing.

The Liquidator must provide the information requested within 14 days of receipt of the request or alternatively his reasons for non-provision of the information.

Under Rule 18.34 of the Insolvency Rules 2016, should a creditor believe that the Liquidators' remuneration or expenses are excessive, or the basis fixed for the Liquidators' remuneration is inappropriate. A secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the company's unsecured creditors or the permission of the court may apply to court to challenge the Liquidators' remuneration. Any such application must be made within a period of 8 weeks following the receipt of the progress report in which the charging of the remuneration or incurring of expenses is first reported.

To comply with the Provision of Services Regulations, some general information can be found at <http://www.bridgestones.co.uk/about.html>

At Bridgestones we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way, we are acting our complaints procedure can also be found on our website [www.bridgestones.co.uk](http://www.bridgestones.co.uk).

To comply with the General Data Protection Regulation a copy privacy notice can be found at <http://www.bridgestones.co.uk/gdpr>.

### **SUMMARY**

The Liquidation will remain open until my investigations into transactions highlighted in the Company's bank statements have been completed. I estimate that this will take approximately 6-9 months and once resolved the Liquidation will be finalised and our files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Eleanor Worrall on 0161 785 3700, or by email at [mail@bridgestones.co.uk](mailto:mail@bridgestones.co.uk).



Robert Cooksey  
Joint Liquidator

## Appendix 1

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

# Appendix 2

## HULLTIMATE KITCHENS & BATHROOMS LTD - In Creditors Voluntary Liquidation Joint Liquidators' Abstract of Receipts & Payments

From 13 May 2019 To 12 May 2021

S of A £		As Previously Reported	13/05/20 to 12/05/21	Total £
<b>RECEIPTS</b>				
384	Motor Vehicles	NIL	NIL	NIL
NIL	Third Party Funds	4,800.00	NIL	4,800.00
384		4,800.00	NIL	4,800.00
<b>PAYMENTS</b>				
NIL	Statement of Affairs Fee	(4,000.00)	NIL	(4,000.00)
NIL	Bank Charges	NIL	(4.80)	(4.80)
NIL	Liquidator's Remuneration	(666.67)	NIL	(666.67)
0		(4,666.67)	(4.80)	(4,671.47)
384	<b>CASH IN HAND</b>	133.33	(4.80)	128.53

# Appendix 3

## BRIDGESTONES CHARGEOUT RATE SUMMARY

Client name: Hultimate Kitchens & Bathrooms Ltd

Date: 01/07/2021

Time Spent for period: 13 May 2020 - 12 May 2021

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	1.40	0.00	2.90	0.00	0.20	4.50	1,334.00	296.44
Investigations	0.00	0.00	0.30	0.00	0.00	0.30	72.00	240.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	1.50	0.00	0.00	1.50	360.00	240.00
Creditors and Employees	0.00	0.00	1.00	0.00	0.00	1.00	240.00	240.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.40	0.00	5.70	0.00	0.20	7.30	2,006.00	274.79
Total fees claimed								2,006.00
Invoiced								0.00
Balance written off /carried forward								2,006.00

Charge out rate in units of 6

Chargeout rates:	2021	2020	2019
Insolvency Practitioner	440	440	440
Senior Manager	300	270	270
Manager	240	240	240
Case Administrator	240	190	190
Support Staff	130	130	130

Appendix 4

**BRIDGESTONES CHARGEOUT RATE SUMMARY**

Client name: Hultimate Kitchens & Bathrooms Ltd

Date: 01/07/2021

Time Spent for period: 13 May 2019 - 12 May 2021

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	4.30	0.00	7.30	7.60	0.50	19.70	4,991.00	253.35
Investigations	1.00	0.50	6.00	1.50	0.00	9.00	2,260.00	251.11
Realisation of Assets	0.00	0.00	0.40	0.00	0.00	0.40	96.00	240.00
Bank	0.00	0.00	2.30	0.20	0.00	2.50	572.00	228.80
Creditors and Employees	0.00	0.00	3.70	0.10	0.00	3.80	905.00	238.16
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total hours</b>	<b>5.30</b>	<b>0.50</b>	<b>19.70</b>	<b>9.40</b>	<b>0.50</b>	<b>35.40</b>	<b>8,824.00</b>	<b>249.27</b>
Total fees claimed								8,824.00
Invoiced								0.00
Balance written off /carried forward								8,824.00

Charge out rate in units of 6

Chargeout rates:	2021	2020	2019
Insolvency Practitioner	440	440	440
Senior Manager	300	270	270
Manager	240	240	240
Case Administrator	240	190	190
Support Staff	130	130	130