

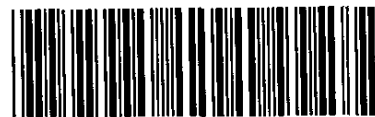
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A8EQYWB

A10

25/09/2019

#62

COMPANIES HOUSE

1 Company details

Company number 0 8 2 4 9 2 0 0

Company name in full BPE Signs Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 4	^m 0	^m 7	^y 2	^y 0	^y 1	^y 5
To date	^d 2	^d 3	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9

7 Progress report

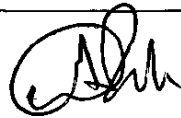
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X





X




Signature date

^d 2	^d 2	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9
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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	Sheniz Bayram
Company name	Antony Batty & Company LLP
Address	3 Field Court
	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	
DX	
Telephone	020 7831 1234
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

BPE Signs Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 24/07/2015 To 23/07/2019 £	From 24/07/2015 To 23/07/2019 £
	HIRE PURCHASE		
(29,000.00)	Bibby Financial Services	NIL	NIL
5,786.75	Book Debts	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	7.77	7.77
2,500.00	Cash in hand	3,000.12	3,000.12
Uncertain	Intercompany Debts	NIL	NIL
		3,007.89	3,007.89
	COST OF REALISATIONS		
	Legal Fees (1)	658.33	658.33
	Specific Bond	30.00	30.00
		(688.33)	(688.33)
	FLOATING CHARGE CREDITORS		
(15,177.96)	Santander UK	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(20,000.00)	Directors	NIL	NIL
(30,199.46)	HM Revenue & Customs - PAYE \ NIC	NIL	NIL
(50,595.10)	HM Revenue & Customs - VAT	NIL	NIL
(72,890.53)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(209,577.30)		2,319.56	2,319.56
	REPRESENTED BY		
	Bank 1 Current - interest bearing		2,277.89
	Vat Receivable		41.67
			2,319.56

William Antony Batty
Liquidator

BPE SIGNS LIMITED - IN LIQUIDATION
LIQUIDATOR'S PROGRESS REPORT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

BPE SIGNS LIMITED - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of BPE Signs Limited on 24 July 2015.

WA Batty, SJ Evans, HF Jesseman and TW Gardiner are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- BPE Signs Limited - ("BPE" or "the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")
- Bibby Financial Services Limited - ("Bibby's")
- Santander Bank Plc - ("Santander")
- Mark Liddle Partnership Limited - ("MLP")
- Churchill Business Finance Limited - ("Churchill's")
- Neil Davies & Partners Limited - ("ND&P")

**BPE SIGNS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION
LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS**

For the year ending 24 July 2018 to 23 July 2019

STATUTORY INFORMATION

Company name:	BPE Signs Limited
Former Registered name:	None
Registered office:	3 Field Court, London, WC1R 5EF
Former registered office:	Unit 3 20 Wharfdale Service Road, Bournemouth Dorset BH4 9BT
Registered number:	08249200
Liquidator's names:	William Antony Batty
Liquidator's address:	3 Field Court Grays Inn London WC1R 5EF
Liquidator's date of appointment:	24 July 2015

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

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

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 24 July 2018 to 23 July 2019 is attached at Appendix 2.

Debtors

As previously advised, At the date of liquidation the Company's sales ledger showed an amount due of £5,787.

The Companies book debts were subject to a factoring agreement discounting agreement with Bibby's who hold them as security in respect of their lending.

At the date of appointment Bibby's were owed £29,000, therefore all remaining debts will be passed to Bibby's against their charge.

The Liquidator has not recovered any debts in thus far and to not envisage receiving any funds in respect of this asset.

Potential Recovery

After investigation, it became apparent there may be further potential recoveries remains outstanding. I have instructed our solicitors Neil Davies & Partners to investigate this matter further. At present, we cannot provide further details as it may jeopardise recovery of the asset.

Other Assets

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

I am not aware of any other realisable assets in this matter. However, if creditors are aware of any realisable asset, please advise me immediately.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

Bibby's hold a fixed charge dated 08 April 2014 over the book debts of the Company. Bibby's were owed £29,000 at the date the Company entered liquidation.

Santander hold a fixed & floating charge dated 10 September 2013 over the assets of the Company. Santander were owed £15,178 at the date the Company entered liquidation.

Churchill's hold a fixed charge dated 11 March 2015 over the hired assets to the Company under a minimum term hire agreement. The director advised that this contract was transferred to his other Companies. Churchill's are yet to confirm the assigned contract.

Preferential Creditors

I am not aware of any claims from preferential creditors in this matter.

Crown Creditors

The statement of affairs included £80,794 owed to HMRC. HMRC's provisional claim of £109,178 has been received.

Non-preferential unsecured Creditors

The statement of affairs included twenty-two non-preferential unsecured creditors with an estimated total liability of £197,863. I have received claims from eleven creditors at a total of £212,696 and I have received claims from two creditors who were not listed on the statement of affairs for the sum of £1,848. I have not received claims from ten creditors with original estimated claims in the statement of affairs of £24,557.

DIVIDEND PROSPECTS

Secured creditors – No prospect of dividend

Floating charge creditors – No prospect of dividend

Non-preferential unsecured creditors – No prospect of dividend

As previously advised, the Company gave a floating charge to Santander on 10 September 2013 and the prescribed part provisions will apply.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to non-preferential unsecured creditors.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I 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. In particular, I considered the following matters of concern raised by creditors in respect of the use of Company name and website. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the twelve 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.

I took the following action where I considered that further investigation was justified:

- The Issue regarding S216 of the Insolvency Act 85, the use of Company name and website.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis. My total time costs to 23 July 2019 amount to £17,558, representing over 57 of hours work at an average charge out rate of £306 per hour, of which £6,830, representing over 21 of hours work, was charged in the period since 23 July 2018 at an average charge out rate of £321 per hour.

I have not been able to draw any remuneration in this matter.

A schedule of my time costs incurred to date and in the period since 23 July 2018 is attached as Appendix 3.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at our website <http://antonybatty.com/resource>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 23 July 2019 of £151 of which none of this was incurred in the period since 23 July 2018.

I have not been able to draw any expenses in this matter.

I have incurred the following category 2 disbursements in the period since my 23 July 2018:

Type of category 2 disbursement	Amount accrued in the reporting period
Postage	£16
Photocopying	£4

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Neil Davies & Partners	Legal Fees	CFA Basis

Neil Davies & Partners have been instructed on a No win No fee basis. Neil Davies & Partners are a firm of solicitors experienced in providing advice in insolvency situations.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

I have incurred paid the following expenses during the period covered by the report:

1. £658- Neil Davies & Partners re council fees

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://antonybatty.com/resource>.

SUMMARY

The Liquidation will remain open until all investigations have been fully resolved. 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 Sheniz Bayram on 020 7831 1234, or by email at Sheniz.Bayram@antonybatty.com.



William Antony Batty
Liquidator

Dated: 20 September 2019

APPENDIX 1.

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- **Preparing and filing Corporation Tax returns.**

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

BPE Signs Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 24/07/2015 To 23/07/2018 (£)	From 24/07/2018 To 23/08/2019 (£)	Total (£)
Book Debts	5,786.75	0.00	0.00	0.00
Intercompany Debts	Uncertain	0.00	0.00	0.00
Cash in hand	2,500.00	3,000.12	0.00	3,000.12
Bank Interest Gross		7.77	0.00	7.77
		3,007.89	0.00	3,007.89

PAYMENTS

Bibby Financial Services	(29,000.00)	0.00	0.00	0.00
Specific Bond		30.00	0.00	30.00
Legal Fees (1)		0.00	658.33	658.33
Santander UK	(15,177.96)	0.00	0.00	0.00
Trade & Expense Creditors	(72,890.53)	0.00	0.00	0.00
Directors	(20,000.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE \ NIC	(30,199.46)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(50,595.10)	0.00	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
Vat Receivable		0.00	41.67	41.67
		30.00	700.00	730.00

Net Receipts/(Payments)	2,977.89	(700.00)	2,277.89
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MADE UP AS FOLLOWS

Bank 1 Current - interest bearing	2,977.89	(700.00)	2,277.89
	2,977.89	(700.00)	2,277.89

William Antony Batty
Liquidator

Time Entry - SIP9 Time & Cost Summary

BPE - BPE Signs Limited
 Project Code POST
 From: 24/07/2015 To 23/07/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.70	14.20	0.90	3.90	19.70	5,288.30	268.44
Case Specific Matters	0.00	0.00	0.40	0.00	0.40	118.00	295.00
Creditors	1.30	5.80	0.20	0.00	7.30	2,484.70	340.37
Investigations	0.50	15.30	0.00	0.00	15.80	4,943.00	312.85
Realisations of Assets	0.30	13.90	0.00	0.00	14.20	4,724.20	332.69
Tracing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.80	49.20	1.50	3.90	57.40	17,558.20	305.89
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

APPENDIX 3.

Time Entry - SIP9 Time & Cost Summary

BPE - BPE Signs Limited
Project Code POST
From 24/07/2018 To 23/07/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	2.20	0.60	1.40	4.20	1,064.50	253.45
Case Specific Matters	0.00	0.00	0.40	0.00	0.40	118.00	295.00
Creditors	0.00	3.50	0.00	0.00	3.50	1,172.50	335.00
Investigations	0.00	3.50	0.00	0.00	3.50	1,182.50	337.86
Realisations of Assets	0.30	9.40	0.00	0.00	9.70	3,292.70	339.45
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.30	18.60	1.00	1.40	21.30	6,830.20	320.67
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	