

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A27 *A7FUOACH*
04/10/2018 #5
COMPANIES HOUSE

1 Company details

Company number 0 8 4 1 0 2 2 1

Company name in full Loading Bay Installations Limited

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

2 Liquidator's name

Full forename(s) Clive

Surname Morris

3 Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

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 7 | ^m 0 | ^m 7 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
| To date | ^d 2 | ^d 6 | ^m 0 | ^m 7 | ^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 2 | ^d 6 | ^m 0 | ^m 7 | ^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 | Natasha Morris |
| Company name | Marshall Peters |
| Address | Heskin Hall Farm Wood Lane |
| Post town | Heskin |
| County/Region | Preston |
| Postcode | P R 7 5 P A |
| Country | |
| DX | |
| Telephone | 01257 452021 |

**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

Loading Bay Installations Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Statement of Affairs £ | | From 27/07/2017 To 26/07/2018 £ | From 27/07/2017 To 26/07/2018 £ |
|------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 23.00 | Cash at Bank | NIL | NIL |
| 163.00 | Furniture & Equipment | NIL | NIL |
| | Bank Interest Net of Tax | 0.04 | 0.04 |
| 500.00 | Motor Vehicle | NIL | NIL |
| NIL | Contribution to Costs | 6,000.00 | 6,000.00 |
| | | 6,000.04 | 6,000.04 |
| | COST OF REALISATIONS | | |
| | Preparation of S. of A. | 4,833.33 | 4,833.33 |
| | Office Holders Fees | NIL | NIL |
| | Contribution to Costs | NIL | NIL |
| | Accountancy Fee | 1,000.00 | 1,000.00 |
| | | (5,833.33) | (5,833.33) |
| | PREFERENTIAL CREDITORS | | |
| (13,355.00) | Employee Arrears/Hol Pay | NIL | NIL |
| | | NIL | NIL |
| | UNSECURED CREDITORS | | |
| (9,228.00) | Trade & Expense Creditors | NIL | NIL |
| (57,870.00) | Employees Redundancy & Pay in Lieu | NIL | NIL |
| (25,000.00) | HM Revenue & Customs - PAYE | NIL | NIL |
| (30,000.00) | HM Revenue & Customs - VAT | NIL | NIL |
| | | NIL | NIL |
| | DISTRIBUTIONS | | |
| (2.00) | Ordinary Shareholders | NIL | NIL |
| | | NIL | NIL |
| (134,769.00) | | 166.71 | 166.71 |
| | REPRESENTED BY | | |
| | Vat Receivable | | 166.67 |
| | Bank 1 Current | | 0.04 |
| | | | 166.71 |



Clive Morris
Liquidator

ANNUAL PROGRESS REPORT

LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

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- Appendix II – Receipts and Payments account for the period 27 July 2017 to 26 July 2018 ("the Review Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

| Asset | Estimated to realise per Statement of Affairs (£) | Realisations to date (£) | Anticipated future realisations (£) | Total anticipated realisations (£) |
|-----------------------|---|--------------------------|-------------------------------------|------------------------------------|
| Cash at Bank | 23.00 | Nil | Nil | Nil |
| Furniture & Equipment | 163.00 | Nil | Nil | Nil |
| Bank Interest | Nil | 0.04 | Nil | 0.04 |
| Motor Vehicles | 500.00 | Nil | Nil | Nil |
| Contribution to Costs | Nil | 6,000.00 | Nil | 6,000.00 |

Expenses

| Expense | Amount per fees and expenses estimates (£) | Fees and expenses charged to date (£) | Fees and expenses incurred to date (£) | Anticipated further expense to closure (£) | Total anticipated fees and expenses (£) |
|---|--|---------------------------------------|--|--|---|
| Preparation of the Statement of Affairs | 5,000.00 | 4,833.33 | N/A (Fixed Fee) | 166.67 | 5,000.00 |
| Liquidator's Fees | 5,000.00 | Nil | 6,764.00 | Nil | Nil |
| Accountancy Fees | N/A | 1,000.00 | 1,000.00 | Nil | 1,000.00 |

Dividend prospects

| Creditor class | Distribution / dividend paid to date | Anticipated distribution / dividend, based upon the above |
|------------------------|--------------------------------------|---|
| Secured creditor | N/A | N/A |
| Preferential creditors | Nil | Nil |
| Unsecured creditors | Nil | Nil |

Summary of key issues outstanding

- Further investigation work into the Company.

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The S100 Report to creditors;
- This Annual Progress Report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews
- Bond reviews
- A S120 pension declaration was made
- Advertisements were made for creditors to submit claims
- CDDA conduct report submitted

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director (and senior employees) by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining Company's accounts.

The director provided a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Bank Interest

During the Review Period, bank interest in the sum of £0.04 has accrued.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

12 employees were made redundant on 4 April 2017. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown on the Statement of Affairs to be owed £71,225.00 of which £13,355.00 was preferential. Claims of £42,705.12 have been received of which £5,461.15 is claimed preferentially.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

HMRC was shown to be owed £25,000 (PAYE/NIC) and £30,000 (VAT) totalling £55,000. Claims of £82,775.06 (VAT), £1,000 (PAYE/NIC) and £4,063.76 (Corporation Tax) have been received.

The trade and expense creditors as per the statement of affairs totalled £9,228. To date, claims of £3,925.54 have been received. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend prospects

The Liquidator confirms that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £5,000 plus VAT was agreed and paid by the director, Christopher Morgan, on 19 May 2017.

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 27 July 2017 in accordance with the following resolution:

"The Liquidator's fees be charged on a time cost basis and must not exceed £5,000"

The total time costs during the period of appointment amount to £6,764, representing 53.15 hours at an average hourly rate of £127.26. The time costs for the Review Period are detailed at Appendix IV.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

Disbursements

There has been no disbursements paid from the liquidation estate.

Information about this insolvency process may be found on the R3 website <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Accountancy fee

Prior to the liquidation and during the review period, accountancy work was required and carried out by Jacksons Accountants who are an unconnected third party. The fee for completing this work was £1,000, which has been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in 9 Park Street, Congleton, Cheshire, CW12 1EY and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Final investigations into the Company and its trading.

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

Signed



Clive Morris

Liquidator

26 July 2018

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

| | |
|---------------------------------|--|
| Company Name | Loading Bay Installations Limited |
| Company Number | 08410221 |
| Registered Office | C/O Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA |
| Former Registered Office | 9 Park Street, Congleton, Cheshire, CW12 1EY |
| Officeholders | Clive Morris |
| Officeholders address | Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA |
| Date of appointment | 27 July 2017 |

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 27 July 2017 to 26 July 2018

**Loading Bay Installations Limited
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments
To 26 July 2018**

| RECEIPTS | Statement of Affairs (£) | Total (£) |
|------------------------------------|-----------------------------|-----------|
| Cash at Bank | 23.00 | 0.00 |
| Furniture & Equipment | 163.00 | 0.00 |
| Bank Interest Net of Tax | | 0.04 |
| Motor Vehicle | 500.00 | 0.00 |
| Contribution to Costs | NIL | 6,000.00 |
| | | <hr/> |
| | | 6,000.04 |
| | | <hr/> |
| PAYMENTS | | |
| Preparation of S. of A. | | 4,833.33 |
| Accountancy Fee | | 1,000.00 |
| Employee Arrears/Hol Pay | (13,355.00) | 0.00 |
| Trade & Expense Creditors | (9,228.00) | 0.00 |
| Employees Redundancy & Pay in Lieu | (57,870.00) | 0.00 |
| HM Revenue & Customs - PAYE | (25,000.00) | 0.00 |
| HM Revenue & Customs - VAT | (30,000.00) | 0.00 |
| Ordinary Shareholders | (2.00) | 0.00 |
| | | <hr/> |
| | | 5,833.33 |
| | | <hr/> |
| Net Receipts/(Payments) | | 166.71 |
| | | <hr/> |

MADE UP AS FOLLOWS

| | |
|----------------------------|--------|
| Bank 1 Current | 0.04 |
| VAT Receivable / (Payable) | 166.67 |

166.71



Clive Morris
Liquidator

ANNUAL PROGRESS REPORT OF LOADING BAY INSTALLATIONS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for Loading Bay Installations Limited in Creditors' Voluntary Liquidation for the review period 27 July 2017 to 26 July 2018

Below is detailed information about the tasks undertaken or to be undertaken by the Liquidator.

| General Description | Includes |
|---|--|
| Statutory and General Administration | Setting up the case onto the IPS system and maintaining physical file |
| Statutory/advertising | Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets |
| Document maintenance/file review/checklist | Filing of documents Periodic file reviews documenting strategy 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 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 |
| Books and records / storage | Dealing with records in storage |
| Pension scheme | Identifying whether there is a pension scheme |
| Reports | Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors |
| Meeting of Creditors | Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting. |
| Investigations | Conduct initial investigation into the Directors conduct and submitting the subsequent Conduct Report |
| SIP 2 Review | Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions |
| Statutory reporting on conduct of director(s) | Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations |
| Creditor Communication | Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO |
| Dealing with proofs of debt | Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend |
| Processing proofs of debt | Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication |

Appendix IV

Time cost information for period 27 July 2017 to 26 July 2018

Time Entry - SIP9 Time & Cost Summary

L044 - Loading Bay Installations Limited
All Post Appointment Project Codes
From: 27/07/2017 To: 26/07/2018

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Administration & Planning | 0.00 | 0.00 | 4.50 | 10.00 | 14.50 | 2,100.00 | 144.83 |
| Case Specific Matters | 0.00 | 0.00 | 0.25 | 0.40 | 0.65 | 104.00 | 160.00 |
| Creditors | 0.00 | 0.00 | 0.00 | 7.50 | 7.50 | 900.00 | 120.00 |
| Investigators | 0.00 | 0.00 | 0.00 | 16.50 | 16.50 | 1,980.00 | 120.00 |
| Realisation of Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Trading | 0.00 | 0.00 | 0.00 | 14.00 | 14.00 | 1,680.00 | 120.00 |
| Total Hours | 0.00 | 0.00 | 4.75 | 48.40 | 53.15 | 6,764.00 | 127.26 |
| Total Fees Claimed | | | | | | 0.00 | |
| Total Disbursements Claimed | | | | | | 0.00 | |