

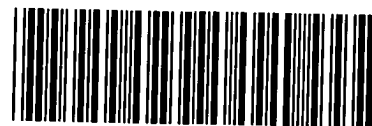
LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



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09/09/2020

#68

COMPANIES HOUSE

1 Company details

Company number 0 8 5 0 4 9 3 0

Company name in full Beamridge Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Glyn

Surname Mummery

3 Liquidator's address

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

Country

4 Liquidator's name

Full forename(s) Paul

Surname Atkinson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number Jupiter House, Warley Hill Business Park

Street The Drive

Post town Brentwood

County/Region Essex

Postcode C M 1 3 3 B E

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

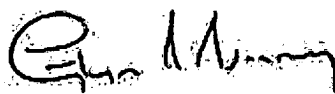
From date	^d 1	^d 5	^m 0	^m 7	^y 2	^y 0	^y 1	^y 9
To date	^d 1	^d 4	^m 0	^m 7	^y 2	^y 0	^y 2	^y 0

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 8	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
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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 **Alexandra Thurgood**

Company name **FRP Advisory Trading Limited**

Address **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode **E s s e x**

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**

**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

Beamridge Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 15/07/2019 To 14/07/2020 £	From 15/07/2019 To 14/07/2020 £
	ASSET REALISATIONS		
300.00	Plant & Machinery	NIL	NIL
1,500.00	Furniture, Fixtures & Computer Equip	NIL	NIL
Uncertain	Retentions	NIL	NIL
NIL	Book Debts	NIL	NIL
30,000.00	VAT Refund	NIL	NIL
12,242.29	Cash at Bank	80,232.38	80,232.38
	Rates Refund	7,173.26	7,173.26
	Petty Cash	167.96	167.96
	Bank Interest Gross	34.26	34.26
		<u>87,607.86</u>	<u>87,607.86</u>
	COST OF REALISATIONS		
(173.24)	Statutory Advertising	144.36	144.36
(28.00)	Specific Bond	27.50	27.50
(100.00)	Storage Costs	308.57	308.57
(7,500.00)	Statement of Affairs Fee	NIL	NIL
(30,000.00)	Office Holders Fee - Fixed Fee	30,000.00	30,000.00
(11,010.57)	Office Holders Fee - 25% of Realisatio	20,000.00	20,000.00
	Professional Fees	6,749.67	6,749.67
	Business Rates Recovery Fee - CAPA	2,151.98	2,151.98
	Legal Fees (1)	850.00	850.00
	Legal Disbursements	3.00	3.00
	Computer Consumables	80.72	80.72
	Bank Charges	1.20	1.20
		<u>(60,317.00)</u>	<u>(60,317.00)</u>
	PREFERENTIAL CREDITORS		
(7,752.48)	RPO - Holiday Pay	NIL	NIL
(12,059.86)	Employees - Holiday	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(739,880.09)	Trade & Expense Creditors	NIL	NIL
(12,934.18)	RPO - Notice & Redundancy Pay	NIL	NIL
(40,000.00)	HM Revenue & Customs	NIL	NIL
(198.01)	Directors	NIL	NIL
(8,207.25)	Employees - Notice and Redundancy P	NIL	NIL
(1,200,000.00)	Mr Lee May	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(2,025,901.39)		27,290.86	27,290.86
	REPRESENTED BY		
	Vat Receivable		4,712.63
	IB Current Floating		16,578.23
	Vat Recoverable - Fixed		6,000.00
			<u>27,290.86</u>

Glyn Mummery
Joint Liquidator

FRP

BEAMRIDGE LTD – IN LIQUIDATION (“THE COMPANY”)

**The Liquidators’ Progress Report for the period 15/07/2019 – 14/07/2020
pursuant to section 104A of the Insolvency Act 1986 and the Insolvency
(England and Wales) Rules 2016**

4 September 2020

Contents and abbreviations

FRP

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the Period
C.	A Schedule of Work
D.	Details of the Liquidators' disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Beamridge Ltd (In Liquidation)
The Liquidators	Glyn Mummery and Paul Atkinson of FRP Advisory Trading Limited
The Period	The reporting period 15/07/2019 to 14/07/2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

FRP

Further to my appointment as Joint Liquidator 15 July 2019, I report on the progress of the Liquidation for the period 15 July 2019 to 14 July 2020 ("the Period") in accordance with the Insolvency Rules.

Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Receipts and payments account

Attached at Appendix B is a receipts and payments account detailing both transactions for the Period since our appointment as Liquidators.

Work undertaken during the Period and work yet to be completed

We attach at Appendix C a Schedule of Work undertaken during the Period together with a summary of work still to be completed.

Highlights include:

- Recovery of the Company's cash at bank totalling £80,232 which includes a VAT refund paid over by HMRC of £67,514.
- Instructing agents CAPA to undertake a business rates review and recovery of a business rates refund due to the Company.
- Continue to review the retentions information contained within the Company's books and records, to determine whether we have sufficient information to pursue and recover the retentions due.

- Commencing the adjudication process of the preferential creditors, and potentially the unsecured creditors should there be any additional realisations in the liquidation estate.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors.

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no known secured creditors.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£20,394.55
The Redundancy Payments Service	£9,314.27
Pension scheme	£NIL

It must be noted that the employees claims are higher than what was projected on the Statement of Affairs, as the holiday pay entitlements were larger than initially estimated.

We are currently adjudicating the preferential claims with a view to paying a dividend in due course.

Unsecured creditors

We have received claims totalling £2,925,814 from unsecured creditors in these proceedings. It is currently uncertain as to whether there is going to be a dividend to the unsecured creditors as this will depend on the recovery from the retentions, if any.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for

unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a fixed fee basis of £30,000 plus 25% of realisations. To date, we have drawn the following:-

£30,000 plus VAT against the fixed fee resolution.

£20,000 against the 25% of realisations resolutions.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in Appendix D.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at Appendix E a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration, other than the following:-

Storage Costs

It was initially estimated that storage costs would equate to £100. This estimation proved to be inaccurate as a larger quantity of records were recovered than what was initially expected. To date, costs totalling £512.76 have been incurred in this regard and it is estimated that an additional £1,000 - £1,500 will be incurred for storage for the duration of the liquidation.

Professional Fees

It was agreed that a former employee of that Company would collate all information required and submit a VAT return which detailed a refund totalling £67,512.64. The employee was remunerated on a 10% fee basis and therefore, a sum of £6,749.67 (excl.VAT) has been paid in this regard. We do not anticipate there to be any additional fees in this respect.

CAPA

During the Period, we instructed agents CAPA to undertake a business rates review and to determine whether any recoveries were due to the Company. CAPA were remunerated on a 30% of realisations basis. CAPA successfully recovered a refund totalling £7,173.26 and therefore CAPA received a fee totalling £2,151.98. We do not anticipate there to be any additional fees in this respect.

Legal Costs & Disbursements

AMB Law were instructed to investigate the Company's potential beneficial interest in a property that we became aware of during the Period, for a fixed fee of £850 plus VAT and disbursements. We do not anticipate there to be any additional fees in this respect as the advice concluded that there was no beneficial interest.

Land Registry Search

As part of the above, we also undertook a Land Registry search to gather more details relating to the property. Costs of £9 were incurred in this respect.

Computer Consumables

During the Period, costs totalling £80.72 have been incurred in respect of gaining access to IT backup from the Company's specific IT software. There is unlikely to be any additional fees in this respect.

3. Liquidators' remuneration, disbursements and expenses

FRP

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in Appendix E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frapadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

BEAMRIDGE LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: N/A
Date of incorporation: 25/04/2013
Company number: 08504930
Registered office: FRP Advisory LLP
Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE
Previous registered office: 83 Victoria Road, Chislehurst, BR7 6DE
Business address: 83 Victoria Road, Chislehurst, BR7 6DE

LIQUIDATION DETAILS:

Liquidator(s): Glyn Mummery & Paul Atkinson
Address of Liquidator(s): FRP Advisory Trading Limited
Jupiter House, Warley Hill Business Park, The Drive, Brentwood, Essex, CM13 3BE
Date of appointment of Liquidator(s): 15/07/2019
Court in which Liquidation proceedings were brought: N/A
Court reference number: N/A

Glyn Mummery
Joint Liquidator

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

The table below sets out a detailed summary of the work undertaken by the office holders to date, together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case, work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the director, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK

- The records received are complete and up to date.
- There are no matters to investigate or pursue and no financial irregularities are identified.
- A creditors committee is not established.
- There are no exceptional queries from stakeholders.
- Full co-operation of the director and other relevant parties is received as required by legislation.
- There are no health and safety or environmental issues to be dealt with.
- No other assets are found.
- A distribution will be made to preferential/unsecured creditors, as applicable.
- The case will be closed within twelve months.

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BEAMRIDGE LTD (IN LIQUIDATION)
SCHEDULE OF WORK

APPENDIX C

Note	Category			Fee Basis - Fixed Fee of £30,000 plus 25% of any asset realisations
1	ADMINISTRATION AND PLANNING Work undertaken to date		ADMINISTRATION AND PLANNING Future work to be undertaken	Fixed fee - £30,000
	<i>Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.</i>			
	Pre-appointment matters		General matters	
	<ul style="list-style-type: none"> Necessary administrative and strategic work. Preparing the post-appointment documentation and completing internal procedures. 		<ul style="list-style-type: none"> Regular reviews of the case and the on-going strategy as required under legislation and by the Joint Liquidators' Regulatory Professional Bodies ("RPBs") to ensure that all compliance and statutory matters are attended to and that the case is progressed in a timely manner. On-going completion of internal procedures. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

	<ul style="list-style-type: none"> Preparing budgets and monitoring costs. Holding team meeting to determine strategy. Setting up case file and inputting information onto bespoke accountant system (IPS). Reviewing the case as required by the regulatory bodies to ensure all statutory matters are adhered to and the case is progressing. This includes updating checklists and diaries as appropriate. 		<ul style="list-style-type: none"> Continuing to maintain a record and forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, circulating this to all known creditors together with such other documentation as is required to enable the relevant approving creditors to continue to assess the costs and expenses incurred versus projections and to challenge, if appropriate, in accordance with the relevant insolvency rules. Implementation of the Joint Liquidators' strategy for conducting the Liquidation and holding regular review meetings and discussions in respect thereof. On-going – maintaining and updating the casefile and IPS. Regularly reviewing the conduct of the case/ case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and ensure the case is progressing. Completing/up-dating check lists and diary management systems, on a pro-active basis. Closure of case – closing down internal systems etc. 	
	Regulatory Requirements			
	<ul style="list-style-type: none"> Considering if there are any case specific matters to be aware of on appointment, for example health 		<ul style="list-style-type: none"> On-going adherence to Money Laundering Regulations. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)
SCHEDULE OF WORK

APPENDIX C

	<p>and safety, environmental concerns, particular licences or registrations, tax position etc.</p> <ul style="list-style-type: none"> Notifying creditors on how to locate the firm's privacy notice. 		<ul style="list-style-type: none"> Completed. 	
	Case Management Requirements			
	<ul style="list-style-type: none"> Determine and document case strategy. Setting up case specific paper and electronic files to be updated and maintained for the duration of the appointment. Filing all papers and correspondence received and maintaining a diary system to ensure all matters are discharged in accordance with legislation. Corresponding with accountants, bankers and other advisors to request further information to assist in general and/or case specific enquiries. Notifying creditors on how to locate the firm's privacy notice. Complying with General Data Protection Regulation (GDPR) regulations. 		<ul style="list-style-type: none"> Continue to monitor strategy and document any proposed changes and implementation thereof. Continue to update and maintain electronic files and diary lines for the duration of the appointment. Continue to correspond with accountants, bankers and other advisors to request further information to assist, as required. Completed. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

2	ASSET REALISATION Work undertaken to date	ASSET REALISATION Future work to be undertaken	25% of Gross Realisations
	<i>Work which falls within the above category adds financial benefit and is necessary in order for the Joint Liquidators to seek to maximise the level of realisations for the benefit of the Liquidation estate/creditors as a whole.</i>		
	<p>One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p><u>Trade Debtors & Retentions</u></p> <ul style="list-style-type: none"> Reviewing and collating information in relation to the Company's debtors and retentions. Liaising with the former director and quantity surveyors and agents to realise any monies due to the Company. <p><u>Plant, Machinery, Furniture & Equipment</u></p> <ul style="list-style-type: none"> During the Period, we have reviewed the physical assets which remained at the former trading premises. From our understanding, the assets were left in situ and were disposed of by the landlord. <p><u>Cash at Bank</u></p> <ul style="list-style-type: none"> Liaising with Bardays Bank PLC regarding the recovery of the credit balance held on the Company's account. 	<ul style="list-style-type: none"> Ongoing. As previously advised, it was anticipated that the book debts were not recoverable due to the nature of the debts and various disputes. We are still undertaking a review of the records delivered to our offices in order to determine whether we have sufficient information to enable us to pursue any retentions. No further action. As the assets were of minimal value, it was not economical to incur the costs of uplifting and selling the assets. Completed – we have successfully recovered the sum of £80,232. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

<p><u>VAT Refund</u></p> <ul style="list-style-type: none"> At the date of the liquidation, it was understood that the Company was due a VAT refund in the sum of £30,000. The Liquidators instructed a former finance employee to prepare and submit the VAT return and pursue HMRC for the refund due, for an agreed fee of 10% of realisations. <p><u>Rates Refund</u></p> <ul style="list-style-type: none"> During the Period, we instructed agents CAPA to undertake a business rates review and determine whether any recoveries could be achieved. CAPA successfully recovered a business rates refund totalling £7,173 <p><u>Petty Cash</u></p> <ul style="list-style-type: none"> Following the liquidation, it came to light that the company had petty cash totalling £168. We have recovered these funds from the former director. <p><u>Property</u></p> <ul style="list-style-type: none"> During the Period, we have instructed AMB Law to investigate the Company's potential beneficial interest in a property that we recently became aware of. We do not anticipate there to be any additional fees in this respect as the advice concluded that there was no beneficial interest. 		<ul style="list-style-type: none"> Completed. VAT reclaim submitted and sum of £67,512.64 was paid into the Company's bank account and recovered as cash at bank. Completed. CAPA were remunerated on a 30% of realisations basis. Completed. The advice concluded that there was no beneficial interest and therefore, no realisation are expected in this regard. 	
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FRP

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken	Included within Fixed Fee – £30,000
	<i>Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression.</i>		
	<ul style="list-style-type: none"> Preparing and circularising all necessary initial letters and notices regarding the Liquidation and our appointment, including filing statutory documents at Companies House and change of registered office. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. Advertising the Office Holder's appointment by placing an advert in the London Gazette, in accordance with statute. Compiling a forecast of the work that has been or is anticipated to be undertaken throughout the duration of the case, including details of the costs and expenses that are likely to be incurred. Circulating this to all known creditors, together with documentation to enter into a Decision Procedure by correspondence, to enable the relevant approving creditors to assess and vote on the fee basis proposed. Creditors and contributories may make a written request to the Liquidator that the above decision(s) 	<ul style="list-style-type: none"> Completed Completed Completed. Completed – fee approval was obtained on 29 August 2019. No written requests were received. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

	<p>be made by a physical creditors' or contributories' meeting.</p> <ul style="list-style-type: none"> • Upon receipt of approval, to process fees and disbursements from time to time as funds allow, having given due consideration to all other costs of the process as prescribed under the IA86. • Establishing if a pension scheme is in place, finding out the staging date for auto-enrolment and notifying the Pensions Regulator in accordance with regulations. • Dealing with all tax matters arising following appointment. • Adherence to all other statutory and compliance matters as they arise throughout the appointment. • Conducting a case review within 30 days of appointment, then at the 3rd and 12th months. 		<ul style="list-style-type: none"> • Ongoing. • Completed. • On-going. Dealing with all Corporation Tax, PAYE and other tax returns/matters arising following appointment and settling any liabilities arising. • Ongoing. • Further reviews will be undertaken periodically each year. • Statutory reporting to all relevant parties (including members and creditors) on the progress of the Liquidation during the reporting period and filing those statutory reports in accordance with legislation – this includes annual progress reports to creditors and the filing of those reports and statutory receipts and payments accounts with the Registrar of Companies. Dealing with any queries arising following circulation of statutory reports. 	
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FRP

BEAMRIDGE LTD (IN LIQUIDATION)

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			<ul style="list-style-type: none"> Dealing with the statutory requirements in order to bring the case to a close and for the Office Holders' to obtain their release from office; this includes preparing final reports for stakeholders, statutory advertising and filing the relevant documentation with the Registrar of Companies. 	
4	INVESTIGATIONS Work undertaken to date		INVESTIGATIONS Future work to be undertaken	Included within Fixed Fee – £30,000
	<i>Work which falls within the above category generally would not add financial benefit to the Liquidation but is either required by statute or is necessary to ensure general compliance and case progression. Some of the tasks listed could, however, provide a direct financial benefit to creditors e.g. realisations arising from on-going investigations, which may otherwise not be identified.</i>			
	<p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <ul style="list-style-type: none"> Requesting all directors of the Company both current and those holding office within 3 years of 		<ul style="list-style-type: none"> Completed. 	

FRP

BEAMRIDGE LTD (IN LIQUIDATION)
SCHEDULE OF WORK

APPENDIX C

	<p>the insolvency to complete a questionnaire to assist in preparing the statutory return to the Secretary of State for Business, Energy and Industrial Strategy in accordance with the Company Directors Disqualification Act.</p> <ul style="list-style-type: none"> • Arranging for collection of client data, logging and securing all information available. This includes deciding what is required for the purposes of dealing with the insolvency estate and only collecting personal information that is necessary. Documenting why information is not collected and what is happening to it. Where information that is not collected and contains personal information, exercising caution to ensure this is treated carefully and where necessary confidentially destroying with recorded evidence. • Reviewing the Company's books and records/directors questionnaires/financial accounts/bank statements and conducting a statutory investigation, within three months of appointment, and submitting a report to the Secretary of State for Business, Energy and Industrial Strategy. Information provided to the Secretary of State is confidential but can be used to assist the Secretary of State in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. • Considering information provided by stakeholders that might identify further assets or lines of enquiry 		<ul style="list-style-type: none"> • Completed. • Completed. • Completed. 	
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BEAMRIDGE LTD (IN LIQUIDATION)**APPENDIX C****SCHEDULE OF WORK**

	<p>for the office holder to explore if of benefit to the Liquidation estate.</p> <ul style="list-style-type: none">• Considering if any action might be taken in pursuing any antecedent transactions or other matters as may come to light following completion of the investigation.• Completing an Initial Investigations Checklist, requiring the Liquidators to undertake searches into the conduct of all directors appointed within the three years prior to the date of Liquidation.• Submitting a statutory return on the conduct of all directors, both current and those holding office within 3 years of the insolvency date, to the Secretary of State for Business, Energy and Industrial Strategy in accordance with the Company Directors Disqualification Act.• Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.		<ul style="list-style-type: none">• Completed.• Completed.• Completed.• Completed.	
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BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

5	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken	Included within Fixed Fee – £30,000
	<p><i>Work which falls within the above category generally would not add financial benefit to the Liquidation, other than work associated with the adjudication of claims/payment of a dividend, in the event of surplus monies arising.</i></p> <p><i>The majority of work undertaken is necessary in order for the Liquidators to undertake their day to day duties and to keep creditors advised of the progress of the Liquidation.</i></p>		
	<p>Preferential Creditors</p> <ul style="list-style-type: none"> Assisting employees with their claims and other queries arising in relation to their contracts and P45s. Liaising with the Redundancy Payments Office. Adjudicate preferential creditor claims and pay a distribution of funds available to preferential creditors. <p>Unsecured Creditors</p> <ul style="list-style-type: none"> Setting up a detailed website for delivery of initial and ongoing communications and reports to creditors. Dealing with general creditor enquiries as and when they arise, including telephone calls and responding to written or emailed correspondence. 	<ul style="list-style-type: none"> Completed. Completed. Ongoing. Preferential claims to be reviewed and dividend paid in due course. Completed and on-going delivery of reports. Receiving and following up creditor enquiries via telephone, email and post. 	

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BEAMRIDGE LTD (IN LIQUIDATION)

APPENDIX C

SCHEDULE OF WORK

	<ul style="list-style-type: none"> Logging creditor claims/proofs of debt onto IPS. If applicable, adjudicating the unsecured creditor claims, with a view to a paying a distribution in due course. Writing to creditors to establish if any creditors supplied goods under terms claiming retention of title. 		<ul style="list-style-type: none"> Ongoing. Liaising with HMRC to establish its final claim. Ongoing. Should funds permit an unsecured distribution, the adjudication of the unsecured creditors' claims will be carried out in due course. Issuing/advertising a Notice of Intended Dividend and paying the dividend to unsecured creditors. Completed. 	
	TOTAL ESTIMATED FEES		Fixed fee - £30,000 plus 25% of any asset realisations.	£30,000

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Appendix D

Details of the Liquidators' disbursements for the Period

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Disbursements	£
Advertising	144.36
Storage	512.76
Bonding	27.50
Computer Consumables	80.72
Land Registry Searches	9.00
Total:	774.34

Appendix E

Statement of expenses incurred in the Period

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Expenses	£
Liquidators' Remuneration – Fixed Fee £30,000	30,000.00
Liquidators' Remuneration – 25% of realisations	21,901.96
Liquidators' Disbursements (detailed at Appendix D)	774.34
Professional Fees	6,749.67
Business Rates Recovery Fee – CAPA (30%)	2,151.98
Legal Fees & Disbursements	853.00
Total:	62,430.95