

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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17/05/2019

#87

COMPANIES HOUSE

1 Company details

Company number 0 8 5 7 8 1 3 9

Company name in full Black Label Grooming Limited

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

2 Liquidator's name

Full forename(s) Andrew M

Surname Bland

3 Liquidator's address

Building name/number 41 Greek Street

Street Stockport

Post town Cheshire

County/Region

Postcode S K 3 8 A X

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6 Period of progress report

From date	^d 2	^d 0	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 9	^m 0	^m 3	^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 1	^d 5	^m 0	^m 5	^y 2	^y 0	^y 1	^y 9
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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 **Andrew Mark Bland**

Company name **DMC Recovery Limited**

Address **41 Greek Street**

Stockport

Post town **Cheshire**

County/Region

Postcode **S K 3 8 A X**

Country

DX

Telephone **0161 474 0920**



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

Liquidator's Annual Progress Report to Creditors & Members

**Black Label Grooming Limited
- In Liquidation**

15 May 2019

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

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- B** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Andrew M Bland of DMC Recovery Limited, 41 Greek Street, Stockport, Cheshire, SK3 8AX, was appointed as Liquidator of Black Label Grooming Limited (the **Company**) on 20 March 2017. This progress report covers the period from 20 March 2018 to 19 March 2019 (**the Period**) and should be read in conjunction with any previous progress reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.dmc-recovery.co.uk/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The principal trading address of the Company was Unit 12, Irlam Business Centre, Soapstone Way, Irlam, Manchester, M44 6RA.
- 1.4 The registered office of the Company has been changed to 41 Greek Street, Stockport, Cheshire, SK3 8AX and its registered number is 08578139.

2 Progress of the Liquidation

- 2.1 This section of the report provides creditors with an update on the progress made in the liquidation during the Period and an explanation of the work done by the Liquidator and his staff.
- 2.2 At Appendix A is my Receipts and Payments Account for the Period together with a cumulative Receipts and Payments Account for the period from the date of my appointment as Liquidator to the end of the Period.
- 2.3 During this period I have complied with my statutory administrative duties under The Insolvency Act 1986. A statutory annual report has been provided to creditors and the statutory file has been maintained.
- 2.4 I have completed the collection of the balance of the directors loan account.
- 2.5 I have submitted the company VAT returns and applied to deregister the company for VAT in preparation for the submission of the final Vat return.
- 2.6 I have commenced preparation to issue a dividend to creditors.

Administration (including statutory compliance & reporting)

- 2.7 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 2.8 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 2.9 As noted in my initial fees information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 2.10 All assets detailed in the company's original Statement of Affairs together with actual realisations made is shown in the attached cumulative receipts and payments account for the entire period.

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

- 2.11 During this period I have completed the collection of the outstanding Directors' Loan Account in the sum of £9,250. This matter is now settled in full.
- 2.12 It is considered that the work the Liquidator and his staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

Creditors (claims and distributions)

- 2.13 Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. A Liquidator is not only required to deal with correspondence and claims from *unsecured creditors (which may include retention of title claims)*, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 2.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2.15 The above work will not necessarily bring any financial benefit to creditors generally, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 2.16 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately 10 unsecured creditor claims in this case with a value per the director(s) statement of affairs of £107,229

Investigations

- 2.17 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (**CDDA 1986**) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.19 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Matters still to be dealt with

- 2.20 Subject to the receipt of the company's final VAT refund. I am holding sufficient funds to warrant a distribution to unsecured non preferential creditors in this matter. It is my intention to declare a dividend upon receipt. A notice and proof of debt form will be issued to all creditors in the coming weeks.

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

3 Creditors

Unsecured Creditors

- 3.2 I have received claims totalling £32,962.58 from 5 creditors.. I have yet to receive claims from 6 creditors whose debts total £50,751.00 as per the Company's statement of affairs. Of the claims received, Fresh Start Waste Services Ltd have submitted a claim in the sum of £302.82 which was not stated in the statement of affairs. A claim from Salford City Council has been received in the sum of £1,077.810 which is £ 5,422.19 lower than stated in the statement of affairs. The claim received from HM Revenue and Customs in the sum of £5,694.64 is significantly lower than the £23,978 stated in the statement of affairs.
- 3.3 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.
- 3.4 Subject to receipt of the company's final VAT refund, I shall hold sufficient funds to warrant a distribution to unsecured creditors. It is my intention to declare a first and final dividend to non-preferential creditors in the coming weeks, notice of which will be sent under separate cover in due course.
- 3.5 I enclose for your attention a Proof of Debt form for those creditors who have still to register their claim.
- 3.6 If you have not already submitted a Proof of Debt in the liquidation can you please complete and return the enclosed form and return it to me at this office.
- 3.7 Alternatively, I should be obliged if you would inform me if you have no claim in the liquidation.

4 Liquidator's Remuneration

- 4.1 The creditors approved my pre appointment fee of £5,000 plus VAT and disbursements. This fee has been drawn in full.
- 4.2 The Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £8,000 plus Vat. My fees Information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 4.3 The Liquidator has drawn £3,500 against the total set fee agreed of £8,000 approved by creditors. I intend to draw the balance of this fee from funds held.
- 4.4 No fees have been drawn to date, in respect of the 10% of realisations agreed by creditors. I intend to draw the sum of £2,982 plus vat from funds held being 10% of actual realisations.

5 Creditors' Rights

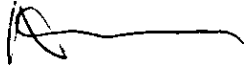
- 5.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 5.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

6 Next Report

- 6.1 I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final account.
- 6.2 If you have any queries in relation to the contents of this report, I can be contacted by telephone on 0161 474 0920 or by email at creditors@dmcrecovery.co.uk.

Yours faithfully



Andrew M Bland
Liquidator

Andrew M Bland is authorised to act as an insolvency practitioners in the UK by ICAEW under office holder number 9472

Black Label Grooming Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 20/03/2017 To 19/03/2018 (£)	From 20/03/2018 To 19/03/2019 (£)	Total (£)
Plant & Machinery	5,000.00	9,000.00	0.00	9,000.00
Motor Vehicles Mini	800.00	780.00	0.00	780.00
Stock/WIP	4,000.00	0.00	0.00	0.00
Cash at Bank	NIL	0.00	0.00	0.00
Directors Loan Account	Uncertain	2,250.00	9,750.00	12,000.00
Preference		7,500.00	0.00	7,500.00
		19,530.00	9,750.00	29,280.00

PAYMENTS

Specific Bond		40.00	296.00	336.00
Preparation of S. of A.		5,000.00	0.00	5,000.00
Liquidators' Fees		3,500.00	0.00	3,500.00
Agents/Valuers Fees		1,369.50	0.00	1,369.50
Legal Fees		1,533.00	0.00	1,533.00
Statutory Advertising		210.60	0.00	210.60
Bank Charges		15.30	1.20	16.50
Trade & Expense Creditors	(58,251.00)	0.00	0.00	0.00
Banks/Institutions	(25,000.00)	0.00	0.00	0.00
HMRC CT	(21,253.00)	0.00	0.00	0.00
HMRC VAT	(2,725.00)	0.00	0.00	0.00
Ordinary Shareholders	(128.00)	0.00	0.00	0.00
Share Premium Account	(149,975.00)	0.00	0.00	0.00
		11,668.40	297.20	11,965.60

Net Receipts/(Payments)		7,861.60	9,452.80	17,314.40
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MADE UP AS FOLLOWS

Bank 1 Current	7,378.98	9,522.70	16,901.68
Office	(40.00)	(296.00)	(336.00)
VAT Receivable / (Payable)	522.62	226.10	748.72
	7,861.60	9,452.80	17,314.40



Andrew M Bland
Liquidator

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 From time to time DMC Recovery uses the services of subcontractors to supplement the work of in-house staff. The work of such staff will be charged at the appropriate charge out rate.

Professional Advisors

- 1.4 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Knights Solicitors (legal advice)	Hourly rate and disbursements
JPS Chartered Surveyors (valuation and disposal advice)	Percentage and disbursements

- 1.5 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

2 Liquidator's Expenses & Disbursements

- 2.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	1,000.00
Solicitors' costs	
Insurance	
Statutory advertising	
Specific penalty bond	70
External storage of company's books and records	
External meeting room hire	
Re-direction of the Company's mail	
Case related travel & subsistence	
Circulars	24.00
Category 2 disbursements charged by the firm:	
Business mileage	

BLACK LABEL GROOMING LIMITED - IN LIQUIDATION

Current position of Liquidator's expenses

- 2.2 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Agents' costs	1,369.50			1,369.50
Solicitors' costs	1,533.00			1,533.00
Insurance				
Statutory advertising	210.60			300.00
Specific penalty bond	40.00	296.00		336.00
External storage of books & records				
External meeting room hire				
Re-direction of the Company's mail				
Case related travel & subsistence				
Category 2 disbursements				
Business mileage				

- 2.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 2.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

Proof of Debt Form

Black Label Grooming Limited

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	

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