

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A911B3YP

A09

17/03/2020

#35

COMPANIES HOUSE

1 Company details

Company number 0 9 4 9 6 0 4 8

Company name in full One Stop Facilities Limited

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

2 Liquidator's name

Full forename(s) Lane

Surname Bednash

3 Liquidator's address

Building name/number Craftwork Studios

Street 1-3 Dufferin Street

Post town London

County/Region

Postcode E C 1 Y 8 N 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.

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6 Period of progress report

From date	^d 0	^d 6	^m 0	^m 2	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 0

7 Progress report

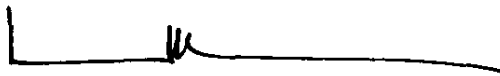
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 6	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
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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	Adam Price
Company name	CMB Partners UK Limited
Address	Craftwork Studios 1-3 Dufferin Street
Post town	London
County/Region	
Postcode	E C 1 Y 8 N A
Country	
DX	
Telephone	020 7377 4370

**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

One Stop Facilities Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 06/02/2019 To 05/02/2020 £	From 06/02/2019 To 05/02/2020 £
	ASSET REALISATIONS		
8,400.00	Book Debts	9,157.93	9,157.93
Uncertain	Furniture & Equipment	NIL	NIL
		9,157.93	9,157.93
	COST OF REALISATIONS		
	Office Holders Fees	131.61	131.61
	Preparation of S. of A.	7,500.00	7,500.00
		(7,631.61)	(7,631.61)
	UNSECURED CREDITORS		
(13.17)	Banks/Institutions	NIL	NIL
(34,580.40)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(26,197.57)		1,526.32	1,526.32
	REPRESENTED BY		
	Vat Receivable		1,526.32
			1,526.32

Liquidator's Annual Progress Report to Creditors & Members

One Stop Facilities Limited
- In Liquidation

5 February 2020



CMB|PARTNERS

Head Office:
Craftwork Studios
1-3 Dufferin Street
London
EC1Y 8NA

Telephone:
+44 (0) 20 7377 4370
Fax:
+44 (0) 20 7377 4371

Email:
info@cmbukltd.co.uk
Ask For:
Adam Price

ONE STOP FACILITIES LIMITED - IN LIQUIDATION

CONTENTS

- 1 Introduction and Statutory Information
- 2 Receipts & Payments
- 3 Progress of the Liquidation
- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Creditors' Rights
- 7 Next Report

APPENDICES

- A Receipts and Payments Account for the Period from 6 February 2019 to 5 February 2020
- B Additional information in relation to Liquidator's Fees, Expenses & Disbursements

ONE STOP FACILITIES LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 I, Lane Bednash of CMB Partners UK Limited, Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA, was appointed as Liquidator of One Stop Facilities Limited ("the Company") on 6 February 2019. This progress report covers the period from 6 February 2019 to 5 February 2020 ("the Period") and is the first progress report to be issued in this matter.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.cmbukltd.co.uk/gdpr-privacy-notice. 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 124a Thatto Heath Road, St Helens, Merseyside, WA9 5PE.
- 1.4 The registered office of the Company has been changed to Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA and its registered number is 09496048.

2 Receipts and Payments

- 2.1 At Appendix A is my Receipts and Payments Account covering the Period of this report.

3 Progress of the Liquidation

- 3.1 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.
- 3.2 At Appendix A is my Receipts and Payments Account for the Period.
- 3.3 The Liquidator's primary focus during the Period has been to realise the Company's assets and complete an investigation into the circumstances surrounding the Company's failure.

Administration (including statutory compliance & reporting)

- 3.4 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.
- 3.5 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.
- 3.6 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

Book debts

- 3.7 The Statement of Affairs for the Company listed book debts with a realisable value of £8,400. It transpired that this related to retentions due to the Company in respect of historical work undertaken. The Liquidator liaised with the relevant party and ultimately realised the sum of £9,158; thus this asset has realised slightly more than anticipated at the outset. No further realisations are anticipated.

Furniture & equipment

- 3.8 The Statement of Affairs for the Company listed furniture and equipment which was estimated to realise an uncertain amount. The Liquidator has assessed the position and confirmed that the costs of uplifting and disposing of these assets would exceed the likely realisation; as such these assets have been abandoned.

ONE STOP FACILITIES LIMITED - IN LIQUIDATION

- 3.9 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)

- 3.10 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.
- 3.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.12 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.
- 3.13 I consider the following matters worth noting in my report to creditors at this stage:
- There are approximately ten unsecured creditor claims in this case with a value per the director(s) statement of affairs of £34,594.
 - There are no secured creditors.
 - There are no preferential creditors.

Investigations

- 3.14 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.
- 3.15 I can confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, I am unable to disclose the contents.
- 3.16 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Matters still to be dealt with

- 3.17 The only remaining act to be undertaken in the Liquidation is the reclamation of the VAT receivable; upon receipt the case will be closed and a final report issued to creditors.

4 Creditors

ONE STOP FACILITIES LIMITED - IN LIQUIDATION

Unsecured Creditors

- 4.2 I have received claims totalling £62,149 from three creditors. I have yet to receive claims from seven creditors whose debts total £8,036.17 as per the Company's statement of affairs. Claims are higher than anticipated due to HM Revenue & Customs claim being submitted in the sum of £58,213 as against the Company's estimate of £23,500.
- 4.3 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.
- 4.4 I would confirm that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed as a set amount of £20,000. My fees estimate/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.
- 5.2 The Liquidator has drawn £132 against the total set fee agreed of £20,000 approved by creditors.
- 5.3 At the date of this report, I would confirm that my fees estimate for the liquidation remains unchanged. This is because I consider my estimate to be sufficient or because I intend restricting the Liquidator's time costs to be drawn from the estate to the level of my estimate and as a result, any time incurred in excess of this will not be borne by creditors.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.cmbukltd.co.uk/downloads/>.
- 5.5 Attached as Appendix B is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Creditors' Rights

- 6.1 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.
- 6.2 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.

7 Next Report

- 7.1 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. If you have any queries in relation to the contents of this report, I can be contacted by telephone on 020 7377 4370 or by email at ap@cmbukltd.co.uk.

Yours faithfully



Lane Bednash
Liquidator

One Stop Facilities Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

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ONE STOP FACILITIES 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 We are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 No Professional Advisors have been utilised during the Period.

3 Liquidator's Expenses & Disbursements

- 3.1 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 £
Statutory advertising	150.10
Specific penalty bond	30.00
	180.10

Current position of Liquidator's expenses

- 3.2 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 £
Statutory advertising	Nil	Nil	150.10	150.10
Specific penalty bond	Nil	Nil	30.00	30.00

- 3.3 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.
- 3.4 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.