

LIQ03

Notice of progress report in voluntary winding up



Companies House

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06/03/2020

#73

COMPANIES HOUSE

1 Company details

Company number 0 9 5 1 6 1 6 6

Company name in full Blandford Plumbing & Heating Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Dorothy

Surname Brown

3 Liquidator's address

Building name/number Drewitt House

Street 865 Ringwood Road

Post town Bournemouth

County/Region

Postcode B H 1 1 8 L W

Country

4 Liquidator's name ●

Full forename(s)

Surname

● 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

● Other liquidator

Use this section to tell us about
another liquidator.

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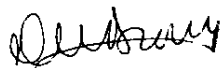
6 Period of progress report

From date	1	9	0	2	2	0	1	9
To date	1	8	0	2	2	0	2	0

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature	
	X 	X
Signature date	d 05 m 03 y 2020	

Blandford Plumbing & Heating Services Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 18 February 2020

STATUTORY INFORMATION

Company name:	Blandford Plumbing & Heating Services Limited
Registered office:	Drewitt House, 865 Ringwood Road, Bournemouth BH11 8LW
Former registered office:	Unit 11 West Barn, Wimborne Road, Blandford Forum, DT11 9HN
Registered number:	09516166
Liquidator's name:	Dorothy Brown
Liquidator's address:	Drewitt House 865 Ringwood Road Bournemouth BH11 8LW
Liquidator's date of appointment:	19 February 2018

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

As Liquidator, I have worked on agreeing and paying a dividend to the preferential creditors and bringing the liquidation to a conclusion.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 19 February 2019 to 18 February 2020 is attached at Appendix 1. All payments have been paid net of VAT, as the Company was registered for VAT.

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

ASSETS

Gross Bank interest of £1.59 has been realised in the period being reported on.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge to NatWest Bank plc; a fixed and floating charge on 1 February 2017.

NatWest have made a claim of £29,230. At the moment it is uncertain as to whether there will be a payment made to them under the prescribed part of their charge.

Preferential Creditors

The statement of affairs anticipated £2,944 in preferential creditors. Claims totaling £2,944 have been received.

Crown Creditors

The statement of affairs included £17,067 owed to HMRC. HMRC's final claim of £23,263 has been received.

Non-preferential unsecured Creditors

The statement of affairs included 20 non-preferential unsecured creditors with an estimated total liability of £54,163. I have received claims from 9 creditors at a total of £27,222. I have not received claims from 8 creditors with original estimated claims in the statement of affairs of £10,521.

DIVIDEND PROSPECTS

Preferential creditors – a first and final dividend was paid to preferential creditors of 100p in the pound on 14 May 2019. The amount paid was £2,944.24.

Floating charge creditors – No dividend will be paid to this class of creditor.

Non-preferential unsecured creditors – As previously advised, the Company gave a floating charge to NatWest Bank plc on 1 February 2017 and the prescribed part provisions will apply. On the basis of realisations to date, together with estimated future realisations, and after taking into account the costs of the Liquidation to date, the net property of the Company is £4,737, and I estimate that the prescribed part of the net property for unsecured creditors is £2,368. However, these estimates do not take into account the future costs of the Liquidation, which will reduce the amount of the Company's net property.

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

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; *obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers*; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

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

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator. This fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £7,500 for my administration of the liquidation. This has been paid in full.

I was also authorised to draw 5% of realisations for my work in respect of the realisation of book debts and 15% of all other assets. Based on realisations achieved, I am entitled to remuneration of £1,405.79. *This has been paid in full.*

Finally, I was also authorised to draw 10% of distributions made for my work agreeing creditors' claims and making the distribution to creditors. I am entitled to remuneration of £294.42. This has been paid in full.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Even Keel Financial Limited's fee policy are available at the link www.evenkeelfinancial.co.uk under the tab Statements of Insolvency Practice. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 18 February 2020 of £5,900.88 of which £1,884.51 was incurred in the period since 19 February 2019. This has been paid in full.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period	Estimated expenses
Statutory advertising	£80.00	£Nil
Accountancy fee	£1,804.51	£Nil
TOTAL	£1,884.51	£Nil

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

Professional Advisor	Nature of Work	Basis of Fees
Insol HR Group	Employee preferential claims	Fixed fee
D H Accounting Ltd	Accountancy work	Fixed fee

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

Insol HR Group gathered information about the employee preferential claims, submitted the claim to the Redundancy Payments Office (RPO) and reviewed the claim from the RPO, to ensure it was correct.

DH Accounting completed the accounts for the pre-appointment period and calculated the corporation tax due to HM Revenue and Customs.

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Even Keel Financial Limited can be found at www.evenkeelfinancial.co.uk under the tab Legal and Regulatory information.

SUMMARY

The Liquidation is basically concluded and I am awaiting clearance from HM Revenue and Customs to close the liquidation. I estimate that this will take approximately six weeks and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Dorothy Brown by email at dorothy@evenkeelfinancial.co.uk or by phone on 01202 237337.



Dorothy Brown
Liquidator

Appendix 2

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

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

Blandford Plumbing & Heating Services Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 19 February 2019 To 18 February 2020

S of A £		As Previously Reported	19/02/19 to 18/02/20	Total £
RECEIPTS				
2,500	Stock	2,500.00	NIL	2,500.00
14,000	Book Debts	20,615.75	NIL	20,615.75
NIL	Bank Interest Gross	1.70	1.59	3.29
16,500		23,117.45	1.59	23,119.04
PAYMENTS				
	Statement of Affairs Fee	5,000.00	NIL	5,000.00
	Office Holders Fees	8,905.79	294.42	9,200.21
	Agents/Valuers Fees (1)	2,387.50	NIL	2,387.50
	Legal Fees	400.00	NIL	400.00
	Statutory Advertising	234.00	80.00	314.00
	Accountancy Fees	51.10	1,804.51	1,855.61
	Professional Fees	430.00	NIL	430.00
	Vat Receivable	458.16	(384.46)	73.70
	Preferential Creditors	NIL	2,337.60	2,337.60
	Income Tax	NIL	606.64	606.64
	Specific Bond	80.00	NIL	80.00
	Case Management Fee	150.00	NIL	150.00
	Postage	133.77	NIL	133.77
	Report Hosting	150.00	NIL	150.00
		(18,380.32)	(4,738.71)	(23,119.03)
CASH IN HAND		4,737.13	(4,737.12)	0.01