

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 8 8 9 3 9 1

Company name in full Midland Stairs & Joinery Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Amie Helen

Surname Johnson

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

Country

### 4 Liquidator's name ①

Full forename(s) Yiannis

Surname Koumettou

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1 Kings Avenue

Street Winchmore Hill

Post town London

County/Region

Postcode N 2 1 3 N A

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 | <sup>d</sup> 1 | <sup>d</sup> 8 | <sup>m</sup> 0 | <sup>m</sup> 3 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 1 | <sup>y</sup> 9 |
| To date   | <sup>d</sup> 1 | <sup>d</sup> 7 | <sup>m</sup> 0 | <sup>m</sup> 3 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |

### 7 Progress report

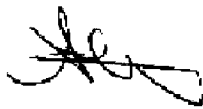
☐ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

|                |                |                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <sup>d</sup> 3 | <sup>d</sup> 1 | <sup>m</sup> 0 | <sup>m</sup> 3 | <sup>y</sup> 2 | <sup>y</sup> 0 | <sup>y</sup> 2 | <sup>y</sup> 0 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

# 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 Daniel Oldham

Company name Begbies Traynor (Central) LLP

Address 1 Kings Avenue

Post town London

County/Region

Postcode N 2 1 3 N A

Country

DX DX 36953 Winchmore Hill

Telephone 020 8370 7250



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

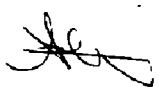
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Midland Stairs & Joinery Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

| Statement<br>of Affairs<br>£ |                                      | From 18/03/2019<br>To 17/03/2020<br>£ | From 18/03/2019<br>To 17/03/2020<br>£ |
|------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
|                              | HIRE PURCHASE                        |                                       |                                       |
| 57,500.00                    | Assets on Finance Close Brothers Fin | NIL                                   | NIL                                   |
| (52,000.00)                  | Close Brother Finance                | NIL                                   | NIL                                   |
|                              |                                      | NIL                                   | NIL                                   |
|                              | ASSET REALISATIONS                   |                                       |                                       |
|                              | Bank Interest Gross                  | 1.66                                  | 1.66                                  |
|                              | Directors Injection                  | 1,000.00                              | 1,000.00                              |
|                              | Director's Injection                 | NIL                                   | NIL                                   |
|                              | Sale of Business                     | 6,000.00                              | 6,000.00                              |
|                              |                                      | 7,001.66                              | 7,001.66                              |
|                              | COST OF REALISATIONS                 |                                       |                                       |
|                              | Pre-appointment Fees                 | 5,000.00                              | 5,000.00                              |
|                              |                                      | (5,000.00)                            | (5,000.00)                            |
|                              | UNSECURED CREDITORS                  |                                       |                                       |
| (19,740.00)                  | Bank/ Institutions                   | NIL                                   | NIL                                   |
| (22,000.00)                  | Directors Loan                       | NIL                                   | NIL                                   |
| (252,014.18)                 | HMRC - PAYE/NIC/VAT/CIS/CT           | NIL                                   | NIL                                   |
| (12,000.00)                  | Rates                                | NIL                                   | NIL                                   |
| (30,781.75)                  | Trade & Expense Creditors            | NIL                                   | NIL                                   |
|                              |                                      | NIL                                   | NIL                                   |
|                              | DISTRIBUTIONS                        |                                       |                                       |
| (1.00)                       | Ordinary Shareholders                | NIL                                   | NIL                                   |
|                              |                                      | NIL                                   | NIL                                   |
| (331,036.93)                 |                                      | 2,001.66                              | 2,001.66                              |
|                              | REPRESENTED BY                       |                                       |                                       |
|                              | Bank 1 Current                       |                                       | 1,001.66                              |
|                              | Vat Receivable                       |                                       | 1,000.00                              |
|                              |                                      |                                       | 2,001.66                              |

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

  
 Amie Helen Johnson  
 Joint Liquidator

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## Midland Stairs and Joinery Limited - in **Creditors' Voluntary Liquidation**

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Progress report

Period: 18 March 2019 to 17 March 2020

### Important Notice

This report has been produced during the Covid-19 restrictions. As a result, we had limited access to our physical case files and had to produce this from incomplete records on our IT system. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in the next progress report.

This progress report has been produced solely to comply with my statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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  - 2. Liquidators' time costs and disbursements
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# 1. INTERPRETATION

| <u>Expression</u>                           | <u>Meaning</u>   |
|---|--|
| "the Company"                               | Midland Stairs and Joinery Ltd (in Creditors' Voluntary Liquidation)   |
| "the liquidation"                           | The appointment of liquidators on 18 March 2019  |
| "the liquidators"                           | Amie Johnson and Yiannis Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, Winchmore Hill, London N21 3NA  |
| "the Act"                                   | The Insolvency Act 1986 (as amended)   |
| "the Rules"                                 | The Insolvency (England and Wales) Rules 2016  |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)  |
| "security"                                  | (i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and<br>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act) |
| "preferential creditor"                     | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act   |

# 2. COMPANY INFORMATION

|                            |  |
|----------------------------|--|
| Trading name:              | Midland Stairs and Joinery Limited                 |
| Company registered number: | 09889391   |
| Company registered office: | 1 Kings Avenue, Winchmore Hill, London N21 3NA     |
| Former trading address:    | Unit 9A Woodbrook Trading Estate, Warwick CV34 5XH |

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

|                                   |               |
|-----------------------------------|---------------|
| Date winding up commenced:        | 18 March 2019 |
| Date of liquidators' appointment: | 18 March 2019 |
| Changes in liquidator (if any):   | None          |

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

My Receipts & Payments Account for the period 18 March 2019 to 17 March 2020 is attached at Appendix I. The balance of funds is held with Barclays Bank Plc in an interest-bearing estate bank account.

I can confirm that since my appointment I have carried out all work necessary to identify the assets of the Company and investigate its conduct pursuant to the provisions of the Act. In addition, there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken during the period covered by this report is contained below.

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings I will explain the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix II.

### General case administration and planning

The following is a list of work I have undertaken to-date, which is work that I am required to undertake that but provides no financial benefit to the Company creditors:

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Convening and holding decision procedures or general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, the office holder's estate bank account.
- Creating, the office holder's cashbook.
- Undertaking regular 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.

### Investigations

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 2 years 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.

During my review of the Company's banking activity I highlighted a number of transactions that required further explanation. I wrote to the director numerous times requested such an explanation though none was forthcoming. As a result, I instructed Freeths LLP to pursue the director for the requisite explanation and accompanying substantiating documentary evidence. Albeit that the director has delivered up certain of the Company's books and records, the director has failed to provide me with the explanations requested. Consequently, my solicitors have drafted an application to court to order him to explain and corroborate the transactions. Should he fail to do so, we would look to overturn the transactions, compelling the director to repay the total balance of unexplained transactions, which total £166,260.73. This Court application has not yet been filed but is to be filed shortly.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Department for Business Energy and Industrial Strategy 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 can confirm that I have discharged my duty in this regard.

#### Asset Realisations

##### Sale of business and assets

The business and assets were valued by my independent valuation agent, Richard Mascall of MGR Appraisals Management Ltd ("MGR"). MGR attended at the premises in order to carry out the valuation.

In accordance with Statement of Insolvency Practice 13, I am obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. In this regard I can confirm I received an offer to purchase whatever right, title or interest the Company had in its business and assets from the director of the Company in sum of £6,000. Following the advice of my agents, MGR, this offer was accepted as acceptance of the offer was deemed to be of the most value to the liquidation estate when compared with the alternatives considered.

The funds have been received in full. There will be no further realisations in this regard.

##### Assets held on finance

At the time of my appointment, the Company held a number of assets subject to a hire purchase agreement with Close Brothers Finance.

My agents advised that albeit there may be some equity in the agreement on the basis of the ex-situ market value it is their experience that upon notice of an appointment of an insolvency practitioner Close Brothers will terminate the agreement.

Following our appointment this agreement was terminated by Close Brothers Finance when the Company entered liquidation, leaving no surplus. There will be no realisation in this regard.

The Company holds no further assets.

### **Dealing with all creditors' claims, correspondence and distributions**

I am required to maintain up-to-date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. I also need to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

The following is a breakdown of the work I have undertaken in respect of the Company's creditors:

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding Employment Tribunal claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up-to-date creditor information on the case management system.

## **5. ESTIMATED OUTCOME FOR CREDITORS**

### Secured Creditors

There are no secured creditors.

### Preferential creditors/Employees

According to its director the Company had no preferential creditors at the time of my appointment. However, it has since transpired that two employees have successfully taken the Company to an employment tribunal, necessitating that I provide the Redundancy Payments Office with all the requisite paperwork to allow them to process the claims in question, dealing with queries received from both the ex-employees and the RPO in the process.

### Unsecured creditors

The statement of affairs detailed unsecured creditors with an estimated total liability of £388,535.93. To-date I have received eleven unsecured claims in the total sum of £375,779.34.

A Proof of Debt form is enclosed at Appendix III. If you have not already lodged one you should now complete and return it to me, together with evidence in support of your claim.

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ❑ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ❑ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Dividend prospects

It is unclear at this stage as to whether I'll be in a position to distribute a dividend to the Company's creditors. This shall largely be dependent upon the outcome of my investigations into the Company's banking activity as outlined in section 4 of this report.

## 6. REMUNERATION & DISBURSEMENTS

Remuneration

The current basis of my remuneration was approved by the body of creditors on 18 March 2018 to be drawn on a combination of a fixed fee and percentage of realisations basis, the details of which are as follows:

- Fixed fee of £15,000 for undertaking the following categories of work: Administration, Creditors and Initial Investigations
- 20% of asset realisations

I have drawn no post-appointment fees to-date.

As detailed above, I have attached a detailed breakdown of the time costs I have incurred to-date at Appendix II.

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 Liquidators' Fees' also published by R3, together with an explanatory note which shows Begbies Traynor's fee policy are available at the link [www.begbies-traynor.com](http://www.begbies-traynor.com). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

As with all professional firms, charge out rates increase from time to time over the period of the liquidation. As a consequence, there have been minor changes in the rates charged since appointment. The following table shows the rates used since the date of liquidation.

The applicable charge out rates, exclusive of VAT are as follows:

| Staff Grade                  | Hourly rates<br>from 1 June<br>2017 |
|------------------------------|-------------------------------------|
| Partner                      | £385 - 440                          |
| Manager                      | £275- 330                           |
| Senior Case<br>Administrator | 210 – 275                           |
| Administrator                | 110 – 190                           |
| Support staff                | 80 - 130                            |

| Staff Grade           | Hourly rates<br>from 15<br>October 2019 |
|-----------------------|---|
| Consultant/Partner    | £645 - £710                             |
| Director              | £515                                    |
| Senior Manager        | £440                                    |
| Manager               | £410                                    |
| Assistant Manager     | £315                                    |
| Senior Administrator  | £290                                    |
| Administrator         | £220                                    |
| Trainee Administrator | £160                                    |
| Support               | £160                                    |

#### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix II shows the time spent by each grade of staff on the different types of work involved in the case and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis only provides details of the work undertaken by myself and my staff since my appointment.

I have incurred time costs during the reporting period, being 18 March 2019 to 17 March 2020, totalling £8,130.30, representing 30.4 hours, incurred at an average charge out rate of £267.44.

#### Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 18 March 2019 and paid as an expense of the liquidation following the first realisations after my appointment.

## 7. LIQUIDATORS' EXPENSES

I have incurred expenses to 17 March 2020 totalling £223.52, a breakdown of which is as follows:

| Type of Expense          | Category | Amount incurred during reporting period |
|--------------------------|----------|---|
| Statutory advertising    | 1        | £120.70                                 |
| Companies House searches | 1        | £7.00                                   |
| Statutory bond           | 1        | £44.00                                  |
| Postage                  | 1        | £51.82                                  |
| <b>TOTAL</b>             |          | <b>£223.52</b>                          |

I have not drawn any expenses to-date.

To-date I have instructed the following agents or professional advisors to assist me in respect of the work detailed as follows:

| Professional Advisor              | Nature of Work | Basis of Fees |
|-----------------------------------|----------------|---------------|
| MGR Appraisals Management Limited | Valuer         | Fixed Fee     |
| Freeths LLP                       | Solicitors     | Time costs    |

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.

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.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

## 8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

The potential work which remains to be completed is as follows:

- Instruct and liaise with the solicitors to draft an application for a court order against the director.
- If the application is contested, I will be required to instruct solicitors to pursue the matter in court.
- Declaring, quantifying and distributing a dividend to unsecured creditors

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular 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
- Preparing, reviewing and final account to creditors and members

## 9. OTHER RELEVANT INFORMATION

### Use of personal information

Please note that in the course of discharging my statutory duties as liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, 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, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that I provide further information about my remuneration or expenses which have been incurred during the period of this progress report.

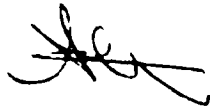
### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for my remuneration is inappropriate.

## 11. CONCLUSION

The liquidation shall remain open until I have concluded my investigations into the Company's affairs and any requisite legal action has been completed.

I shall report again in approximately twelve months' time, or at the conclusion of the liquidation, whichever is the sooner.

A handwritten signature in black ink, appearing to be 'Amie Johnson', written over a horizontal line.

Amie Johnson LLB (Hons) MIPA MABRP  
Joint Liquidator

Dated: 30 March 2020

## RECEIPTS & PAYMENTS

Midland Stairs & Joinery Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 17/03/2020

| S of A £     |                                      | £        | £          |
|--------------|--------------------------------------|----------|------------|
|              | HIRE PURCHASE                        |          |            |
| 57,500.00    | Assets on Finance Close Brothers Fin | NIL      |            |
| (52,000.00)  | Close Brother Finance                | NIL      |            |
|              |                                      |          | NIL        |
|              | ASSET REALISATIONS                   |          |            |
|              | Sale of Business                     | 7,000.00 |            |
|              | Bank Interest Gross                  | 1.66     |            |
|              |                                      |          | 7,001.66   |
|              | COST OF REALISATIONS                 |          |            |
|              | Pre-appointment Fees                 | 5,000.00 |            |
|              |                                      |          | (5,000.00) |
|              | UNSECURED CREDITORS                  |          |            |
| (30,781.75)  | Trade & Expense Creditors            | NIL      |            |
| (12,000.00)  | Rates                                | NIL      |            |
| (22,000.00)  | Directors Loan                       | NIL      |            |
| (19,740.00)  | Bank/ Institutions                   | NIL      |            |
| (252,014.18) | HMRC - PAYE/NIC/VAT/CIS/CT           | NIL      |            |
|              |                                      |          | NIL        |
|              | DISTRIBUTIONS                        |          |            |
| (1.00)       | Ordinary Shareholders                | NIL      |            |
|              |                                      |          | NIL        |
| (331,036.93) |                                      |          | 2,001.66   |
|              | REPRESENTED BY                       |          |            |
|              | Vat Receivable                       |          | 1,000.00   |
|              | Bank 1 Current                       |          | 1,001.66   |
|              |                                      |          | 2,001.66   |

Note:

All sums shown are net of any VAT. Any VAT payable, recoverable or suffered is disclosed separately.

## TIME COSTS ANALYSIS

SIP9 Midland Stairs & Joinery Limit - Creditors Voluntary Liquidation - 21MI32697.CVL : Time Costs Analysis From 01/01/2000 To 17/03/2020

| Staff Grade   |  | Consultant/Partner | Director | Snr Mngr | Mngr   | Analyst - Forensic | Snr Admin | Admin    | Jnr Admin | Support | Total Hours | Time Cost £ | Average hourly rate £ |
|---|--|--------------------|----------|----------|--------|--------------------|-----------|----------|-----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning  | Case planning  | 0.4                | 0.7      |          |        |                    |           | 0.8      |           |         | 1.9         | 592.00      | 311.58                |
|   | Administration   | 2.7                |          |          | 0.3    |                    | 5.3       | 0.2      | 0.3       | 1.0     | 9.8         | 2,773.80    | 283.04                |
|   | Total for General Case Administration and Planning:  | 3.1                | 0.7      |          | 0.3    |                    | 5.3       | 1.0      | 0.3       | 1.0     | 11.7        | 3,365.80    | 287.68                |
| Compliance with the Insolvency Act, Rules and best practice   | Appointment  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Banking and Bonding  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Case Closure   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Statutory reporting and statement of affairs   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Total for Compliance with the Insolvency Act, Rules and best practice:                               |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
| Investigations  | CDDA and investigations  | 0.5                | 1.0      |          |        |                    | 9.1       | 1.3      |           |         | 11.9        | 3,272.20    | 274.97                |
|   | Total for Investigations:  | 0.5                | 1.0      |          |        |                    | 9.1       | 1.3      |           |         | 11.9        | 3,272.20    | 274.97                |
| Realisation of assets   | Debt collection  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Property, business and asset sales   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Retention of Title/Third party assets  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Total for Realisation of assets:   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
| Trading   | Trading  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Total for Trading:   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
| Dealing with all creditors claims (including employees), correspondence and distributions                   | Secured  |                    |          |          |        |                    | 1.3       |          |           |         | 1.3         | 343.80      | 264.46                |
|   | Others   |                    | 0.2      |          |        |                    |           | 3.9      | 0.1       |         | 4.2         | 832.50      | 198.21                |
|   | Creditors committee  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Total for Dealing with all creditors claims (including employees), correspondence and distributions: |                    | 0.2      |          |        |                    | 1.3       | 3.9      | 0.1       |         | 5.5         | 1,176.30    | 213.87                |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | Seeking decisions of creditors   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Meetings   |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Other  |                    |          |          |        |                    |           |          |           |         |             |             | 0.00                  |
|   | Tax  |                    |          |          |        |                    |           | 0.7      | 0.2       |         | 0.9         | 162.00      | 180.00                |
|   | Litigation   |                    | 0.4      |          |        |                    |           |          |           |         | 0.4         | 154.00      | 385.00                |
|   | Total for Other matters:   |                    | 0.4      |          |        |                    |           | 0.7      | 0.2       |         | 1.3         | 316.00      | 243.08                |
|   | Total hours by staff grade:  | 3.6                | 2.3      |          | 0.3    |                    | 15.7      | 6.9      | 0.6       | 1.0     | 30.4        |             |                       |
|   | Total time cost by staff grade:  | 1,402.50           | 685.50   |          | 99.00  |                    | 4,235.30  | 1,311.00 | 87.00     | 110.00  |             | 8,130.30    |                       |
|   | Average hourly rate £:   | 389.56             | 385.00   | 0.00     | 330.00 | 0.00               | 269.76    | 190.00   | 145.00    | 110.00  |             |             | 267.44                |
|   | Total fees drawn to date £:  |                    |          |          |        |                    |           |          |           |         |             | 0.00        |                       |

## PROOF OF DEBT FORM

Rule 14.4 The Insolvency (England and Wales) Rules 1986

Proof of Debt – General Form

Name of Company in Liquidation:

Company Registration Number:

Date of Liquidation:

1 Name of creditor

(If a company, please also provide the company registration number).

2 Correspondence address of creditor (including any email address)

3 Total amount of claim (£)  
(include any Value Added Tax)

4 If amount in 3 above includes (£)  
outstanding uncapitalised interest, state amount.

5 Details of how and when the debt was incurred.  
(If you need more space, attach a continuation sheet to this form)

6 Details of any security held, the value of the security and the date it was given.

7 Details of any reservation of title claimed in respect of goods supplied to which the debt relates.

8 Details of any document by reference to which the debt can be substantiated

9 Signature of creditor  
(or person authorised to act on the creditor's  
behalf)

10 Address of person signing if different from 2  
above

11 Name in BLOCK LETTERS:

12 Position with, or relation to, creditor

Admitted to vote for

Amount (£)

Date

Admitted for dividend for

Amount (£)

Date

LIQUIDATOR

LIQUIDATOR

Notes:

1. There is no need to attach them now but the office holder may ask you to produce any document or other evidence which is considered necessary to substantiate the whole or any part of the claim, as may the chairman or convenor of any qualifying decision procedure.

2. This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the office holder. If completing on behalf of a company, please state your relationship to the company.