

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 1 0 7 6 4 5 6 2

Company name in full WYE PLUMBING & HEATING LTD

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Helen

Surname Whitehouse

3 Liquidator's address

Building name/number Company Liquidations Limited

Street Saxon House, Saxon Way

Post town Cheltenham

County/Region Glos

Postcode G L 5 2 6 Q X

Country

4 Liquidator's name ①

Full forename(s) Simon

Surname Barriball

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Company Liquidations Limited

Street Saxon House, Saxon Way

Post town Cheltenham

County/Region Glos

Postcode G L 5 2 6 Q X


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	8	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	7	^m	0	^m	9	^y	2	^y	0	^y	2	^y	3
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	1	^d	2	^m	1	^m	0	^y	2	^y	0	^y	2	^y	3

**WYE PLUMBING & HEATING LTD - IN CREDITORS' VOLUNTARY LIQUIDATION
(Company Number 10764562; England & Wales)**

**LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE PERIOD FROM 28 SEPTEMBER 2022 TO 27 SEPTEMBER 2023**

INTRODUCTION

I write further to my appointment as Joint Liquidator of the Company. As you will be aware, the Company was placed into Creditors' Voluntary Liquidation on 28 September 2021. Mr Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited was appointed Liquidator of the Company on the same day. Helen Whitehouse and Simon Barriball of Company Liquidations Limited were appointed replacement Joint Liquidators of the Company on 27 October 2022 following a Block Transfer Order made in the County Court at Bristol. A copy of the Block Transfer Order can be provided on request.

The purpose of this report is to detail my progress, and the progress of the former liquidator, in dealing with the liquidation during the period from 28 September 2022 to 27 September 2023.

STATUTORY INFORMATION

Company name:	WYE PLUMBING & HEATING LTD
Company number:	10764562
Date of incorporation:	11 May 2017
Company's principal activity:	Plumbing & Heating
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Former registered office:	River View Barn, Dinedor Court, Hereford, Herefordshire, HR2 6LG
Trading address:	River View Barn, Dinedor Court, Hereford, Herefordshire, HR2 6LG
Company director:	Kevin Sisson
Company secretary:	-
Shareholder:	Kevin Barry Sisson
Joint Liquidators:	Helen Whitehouse & Simon Barriball of Company Liquidations Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment:	28 September 2021 – Alisdair J Findlay 27 October 2022 – Helen Whitehouse & Simon Barriball

LIQUIDATORS' ACTIONS SINCE LAST REPORT

There is certain work that a Liquidator is 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 in the liquidation is contained in Appendix 1.

This is in addition to the case-specific work carried out with regard to asset realisations, creditor claims and investigations, details of which are given below.

RECEIPTS AND PAYMENTS ACCOUNT

A Receipts & Payments Account for the period from 28 September 2022 to 27 September 2023 is attached to this report in Appendix 2.

ASSET REALISATIONS

There have been no asset realisations in the period under review. As previously advised, in the prior period, the sum of £3,000.00 was received from the director as a contribution to the Liquidator's costs in this matter, together with a settlement of £5,000.00 in relation to the director's outstanding loan account. The liquidation remains open solely to receive a VAT reclaim from HM Revenue & Customs.

There are no other assets to be realised in the liquidation.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £1,500.00 in secondary preferential creditors. No preferential creditor claims have been received by the Liquidator to date.

Non-Preferential Unsecured Creditors

The statement of affairs included 5 non-preferential unsecured creditors with an estimated total liability of £33,900.00. I have received claims from 2 creditors to date at a total of £7,067.22.

DIVIDEND PROSPECTS

A dividend will not be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the Liquidation.

LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 28 September 2021, the creditors agreed that the Liquidator's remuneration would be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the liquidation, and that the Liquidator may withdraw fees as and when funds are available.

Time costs for the period from 28 September 2022 to 26 October 2022 total £nil. Time costs from 27 October 2022 to 27 September 2023 total £1,773.93, which represents 6.78 hours at an average hourly rate of £261.52. Total time costs from 28 September 2021 to 27 September 2023 amount to £6,308.75, which represents 25.53 hours at an average hourly rate of £247.09. To date remuneration of £2,685.51 has been drawn against these time costs. Time costs are further analysed at Appendix 3 by reference to the grade of staff involved with the case and the tasks in which they have been involved.

Findlay James (Insolvency Practitioners) Limited have drawn £5,000.00 for assisting the directors with the formalities associated with placing the Company into Creditors' Voluntary Liquidation, including the convening of the meetings of members and creditors. You should have already received details of Findlay James current policy regarding charge out rates and disbursements and these will also be used by Company Liquidations Ltd in this matter. Should you require a further copy then please do not hesitate to contact me.

Please go to <https://www.r3.org.uk/what-we-do/publications/professional/fees> (April 2017 version) if you require further information relating to Liquidators' remuneration. This guide also gives important information about creditors' rights. Alternatively, a copy is available free of charge upon request.

LIQUIDATORS' EXPENSES

The former liquidator incurred total expenses in the liquidation of £314.49 (in relation to bonding and statutory advertising as per the attached Receipts & Payments Account) of which £nil was incurred since 28 September 2022. The former liquidator has drawn £314.49 to date of which £nil was drawn since 28 September 2022. No further sum has been drawn by the replacement Joint Liquidators.

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 receipt of this final account. 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 and / or basis of the Liquidator's fees and / or the amount of the expenses incurred, within 8 weeks of receipt of this final account. Any secured creditor may make a similar application to Court within the same time limit.

SUMMARY

As advised above, all assets of the liquidation have been realised and investigations completed. The Liquidators are awaiting a VAT reclaim from HM Revenue & Customs and will then draw their final fee. It is not possible to estimate a timeframe for closing the liquidation due to the substantial delays at HMRC.

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 my office by email at info@companyliquidations.co.uk or by phone on 01242 576555.

A handwritten signature in black ink, appearing to read 'Helen Whitehouse', with a stylized, cursive script.

Helen Whitehouse
Joint Liquidator

12 October 2023

Appendix 1

Work Undertaken:

A summary of the routine work undertaken by the Liquidators and their staff is below:

Area of work	Work undertaken	Why the work was necessary and benefit to creditors
Administration and Planning	<ul style="list-style-type: none"> • Keeping records for the liquidation • Filing of tax and VAT returns • Cashiering and bank reconciliations • Filing the relevant notices upon appointment • Circulating notices to creditors, members, employees and other stakeholders advising of the appointment • Regular case reviews • Reviewing the circumstances of the case to determine the appropriate strategy • Uplifting of company documents 	Although this work may not specifically benefit creditors it is necessary for the orderly conduct of the liquidation and to cover statutory and regulatory requirements.
Creditors	<ul style="list-style-type: none"> • Dealing with enquiries from creditors • Review of proofs of debt • Maintaining a list of creditor claims • Corresponding with HMRC regarding claims 	<p>Although there may be no direct benefit to general creditors there may be a benefit to individual creditors as well as being a regulatory requirement for the office holders.</p> <p>This is also essential if any distribution were to become payable.</p>
Investigations	<ul style="list-style-type: none"> • Examining the company's records, bank statements and affairs with regard to the conduct of directors • Completion of statutory report to the Insolvency Service under the Company Directors Disqualification Act • Assist the Insolvency Service with any further information requests • Searches of Companies House and request information from relevant third parties 	<p>The liquidators have a statutory duty to report on the conduct of directors.</p> <p>These activities can also help to identify further assets and legal actions to be pursued for the benefit of the liquidation estate.</p>
Realisation of Assets	<ul style="list-style-type: none"> • Investigations into director's loan account • Corresponding with the director in this regard • Agreeing a settlement with the director 	In all cases every effort is made to identify and realise whatever assets can be identified and to pursue legal actions that might realise sums for the liquidation estate on a commercial basis.

		Maximising realisations increases the likelihood and amount of distributions being available to creditors.
On-going/Future Activities Expected	<ul style="list-style-type: none"> • Continuing to maintain records for the company and reporting to creditors • Filing of tax returns and reports to Companies House etc • Closing the case 	Necessary for bringing the liquidation to a conclusion.

WYE PLUMBING & HEATING LTD
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 28/09/2022 To 27/09/2023 £	From 28/09/2021 To 27/09/2023 £
	ASSET REALISATIONS		
3,000.00	Funds Held in Client A/C Settlement	NIL NIL NIL	3,000.00 5,000.00 8,000.00
	COST OF REALISATIONS		
	Liquidator's Fees	NIL	2,685.51
	Preparation of S. of A.	NIL	5,000.00
	Specific Bond	NIL	96.00
	Statutory Advertising	NIL	218.49
		NIL	(8,000.00)
	PREFERENTIAL CREDITORS		
(1,500.00)	HMRC - VAT	NIL NIL	NIL NIL
	UNSECURED CREDITORS		
(28,400.00)	Banks/Institutions	NIL	NIL
(3,000.00)	Directors	NIL	NIL
(2,500.00)	HMRC - Corporation Tax	NIL NIL	NIL NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL NIL	NIL NIL
(32,401.00)		NIL	(0.00)
	REPRESENTED BY		
	Due to FJIPL		(500.00)
	Vat Control Account		500.00
			NIL

SIP 9 - Time & Cost Summary

Period: 28/09/21..27/09/23

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2.50	6.08	1.00	1.50	11.08	3,084.88	278.35
Investigations	0.00	2.00	0.00	3.00	5.00	929.96	186.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.08	0.00	0.00	0.08	20.00	240.00
Case specific matters	0.20	2.00	7.17	0.00	9.37	2,273.91	242.78
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.70	10.17	8.17	4.50	25.53	6,308.75	247.09
Total Fees Claimed						2,685.51	

SIP 9 - Time & Cost Summary

Period: 28/09/22..26/10/22

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed						0.00	

SIP 9 - Time & Cost Summary

Period: 27/10/22..27/09/23

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	2.00	0.25	0.00	2.25	659.97	293.33
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.08	0.00	0.00	0.08	20.00	240.00
Case specific matters	0.20	0.17	4.08	0.00	4.45	1,093.96	245.84
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	2.25	4.33	0.00	6.78	1,773.93	261.52
Total Fees Claimed						0.00	