

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY




A19 *A7EX03ZV* #424
20/09/2018
COMPANIES HOUSE

1	Company details	
Company number	0 0 2 9 2 8 2 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Eric Lee (Electrical) Limited	
2	Liquidator's name	
Full forename(s)	Philippa	
Surname	Smith	
3	Liquidator's address	
Building name/number	Oxford Chambers	
Street	Oxford Road	
Post town	Guiseley	
County/Region	Leeds	
Postcode	L S 2 0 9 A T	
Country		
4	Liquidator's name ①	
Full forename(s)	Kate Elizabeth	① Other liquidator Use this section to tell us about another liquidator.
Surname	Breese	
5	Liquidator's address ②	
Building name/number	Oxford Chambers	② Other liquidator Use this section to tell us about another liquidator.
Street	Oxford Road	
Post town	Guiseley	
County/Region	Leeds	
Postcode	L S 2 0 9 A T	
Country		

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7				
To date	^d 1	^d 0	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">X</div> <div style="flex-grow: 1; text-align: center;">  </div> <div style="margin-left: 10px;">X</div> </div>											
Signature date	^d 1	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8				

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 **Phillippa K Smith**Company name **Walsh Taylor**Address **Oxford Chambers****Oxford Road**Post town **Guiseley**County/Region **Leeds**Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545****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.

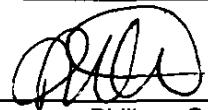
**Further information**

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

Eric Lee (Electrical) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 11/05/2017 To 10/05/2018 £	From 11/05/2017 To 10/05/2018 £
	ASSET REALISATIONS		
206,000.00	Cash at Bank	207,072.07	207,072.07
	Bank Interest Gross	0.56	0.56
		<u>207,072.63</u>	<u>207,072.63</u>
	COST OF REALISATIONS		
	Specific Bond	210.00	210.00
	Preparation of S. of A.	500.00	500.00
	Assistance Fee	175.00	175.00
	Disbursements - Category 1	8.00	8.00
	Disbursements - Category 2	175.00	175.00
		<u>(1,068.00)</u>	<u>(1,068.00)</u>
	UNSECURED CREDITORS		
(177,961.00)	Trade & Expense Creditors	147,961.00	147,961.00
	H M Revenue & Customs Corporation	383.05	383.05
		<u>(148,344.05)</u>	<u>(148,344.05)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	57,441.80	57,441.80
		<u>(57,441.80)</u>	<u>(57,441.80)</u>
28,039.00		<u>218.78</u>	<u>218.78</u>
	REPRESENTED BY		
	Bank Current a/c		218.78
			<u>218.78</u>



Philippa Smith
Joint Liquidator

**Eric Lee (Electrical) Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 10 May 2018

**Philippa Smith &
Kate Elizabeth Breese**

**Walsh Taylor
Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT**

CONTENTS

1. Executive Summary
2. Introduction
3. Administration and Planning (including statutory reporting)
4. Asset Realisations
5. Creditors
6. Distributions to Shareholders
7. Costs and Expenses
8. Further Information
9. Conclusion

APPENDICES

1. Statutory Information
2. Receipts and Payments Account
3. Category 2 Disbursements
4. Detailed Narrative of Work Undertaken

1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 11 May 2017 to 10 May 2018 ("the Review Period").

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	206,000.00	207,072.07	Nil	207,072.07
Bank Interest Gross	NA	0.56	Uncertain	Uncertain

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Preparation of SofA fees	500.00	Nil	500.00
Assistance fees	175.00	Nil	175.00
All other expenses	393.00	40.00	433.00

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	NA	NA
Unsecured creditors	148,344.05	148,344.05
Ordinary shareholders	57,441.80	57,441.80

2. INTRODUCTION

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Eric Lee (Electrical) Limited (In Liquidation) ("the Company") for the year ended 10 May 2018 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidators, we are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

My Receipts and Payment Account for the period ending 10 May 2018, is attached at Appendix 2.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £206,000.00 which comprised of cash at bank.

Cash at Bank

The Declaration of Solvency listed Cash at Bank in the sum of £206,000.00, the sum of £207,072.07 was received.

Payments

The Sum of £175.00 plus Vat was paid to Townend English on 06 September 2017 in respect of their assistance fees.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Secured Creditor

The Company granted a legal charge to Barclays Bank Ltd, created on 22 December 1992 and delivered on 07 January 1993 securing all monies due or to become due from the Company to the chargee on any account whatsoever. The charge has since been satisfied.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
Nil	Preferential creditors - 100p in the £	Nil
01 June 2017	Non-preferential unsecured creditors - 100p in the £	
20 June 2017	Eltin England	£117,961.00
10 April 2018	Mark Tinson	£30,000.00
	HMRC - Corporation Tax	£383.05
Nil	Statutory interest	Nil

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	Total amount distributed (cash)	Total amount distributed (in specie)
20 June 2017	£57,441.80	N/A

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

“That Walsh Taylor’s fees in connection with their pre - liquidation time costs in respect of assisting the directors with the preparation of the Declaration of Solvency and the convening of the necessary meetings, and the Liquidator’s remuneration as such be together fixed at £500 plus disbursements (including Category 2 disbursements) and VAT. Category 2 disbursements are to be charged by reference to Walsh Taylor’s standard charging and disbursement rates tariff”

Joint Liquidators’ Remuneration

No Further remuneration was sought in addition to the above.

Joint Liquidators’ Disbursements

The Joint Liquidators’ category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators’ category 2 disbursements paid are detailed at Appendix 2 and these have been drawn in accordance with the resolution passed by the members on 11 May 2017. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of ‘A Members’ Guide to Liquidators’ Fees’ may be found at www.walshataylor.co.uk. A hard copy of the Members’ Guide may be obtained on request.

Other professional Costs

Assistance Fee

As detailed above the Sum of £175.00 plus Vat was paid to Townend English on 06 September 2017 in respect of their assistance fee.

8. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators’ remuneration and expenses, within 21 days of receipt of this report.

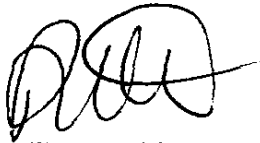
Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators’ fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

9. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Ensure clearance is obtained from HMRC;
- Pay a final distribution if required;
- Closure formalities.

If you require any further information please contact Richard Allen on richard.allen@walshtaylor.co.uk.

A handwritten signature in black ink, appearing to be 'Philippa Smith', written in a cursive style.

Philippa Smith
Joint Liquidator

STATUTORY INFORMATION

Eric Lee (Electrical) Limited (In Liquidation)

Registered office:	Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, LS20 9AT
Former Registered Office:	Townend English, 80 Market Street, Pocklington York, YO42 2AB
Registered Number:	00292821
Other trading names:	NA
Name of Liquidators:	Philippa Smith & Kate Elizabeth Breese
Address of Liquidators:	Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT
IP Numbers	18670 & 009730
Date of Appointment of Liquidators:	11 May 2017
Appointed By:	The members
Contact Name:	Richard Allen
Email Address:	richard.allen@walshtaylor.co.uk
Telephone Number:	03300 244 660

The Company's principal activity was Retail sale of electrical household appliances.

**Eric Lee (Electrical) Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 10 May 2018**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Cash at Bank	206,000.00	207,072.07
Bank Interest Gross		0.56
		<hr/>
		207,072.63
		<hr/>
PAYMENTS		
Specific Bond		210.00
Preparation of S. of A.		500.00
Assistance Fee		175.00
Disbursements - Category 1		8.00
Disbursements - Category 2		175.00
Trade & Expense Creditors	(177,961.00)	147,961.00
H M Revenue & Customs Corporation Tax		383.05
Ordinary Shareholders		57,441.80
		<hr/>
		206,853.85
		<hr/>
Net Receipts/(Payments)		218.78
		<hr/>

MADE UP AS FOLLOWS

Bank Current a/c	218.78
	<hr/>
	218.78
	<hr/>



Walsh Taylor Insolvency Practitioners

Charge Out Rates

	Rate per hour
Director/Insolvency Practitioner	425
Senior Manager	350
Manager	300
Senior Administrator	225
Administrator	190
Cashier	190
Support staff (inc. secretarial)	125

- Time is charged in units of 6 minutes
- Support and secretarial staff time is charged to cases on the basis of time spent at the rates stated above

Disbursements Recovery Policy

Category 1	Direct costs are recovered at actual cost to the case Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport. No charge is made for telephone calls.
Category 2	Apportioned costs are recovered on the following tariff:-
Fax	£1 per page sent
Photocopying	15p per copy — irrespective of size
Room hire	£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.
Stationery	£25 Initial case set-up fee per corporate case £15 per personal case Annual case/ file maintenance charges of £10
Car travel	65p per mile
Fax, photocopying and stationery charges are based on the average costs of consumables Room hire is based on an average of charges levied by four local providers	

Walsh Taylor's Charge Out Rates were increased on 22 June 2018.

Walsh Taylor Business & Corporate Recovery Specialists Limited | Leeds | Harrogate | Darlington | Bradford
Registered Address: Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT, England.

Registered No.: 6703272

Directors: M L Taylor, K E Breese MIPA.

Kate Elizabeth Breese, Philippa Smith and Emma Mifsud are Licensed Insolvency Practitioners authorised by the Insolvency Practitioners Association to act in the United Kingdom.

Harrogate office: Copthall Bridge House, Station Bridge, Harrogate, HG1 1SP tel:01423 526 397

Darlington office: Business Central, 2 Union Square, Darlington DL1 1GL tel:01325 734 830

Bradford office: The City Hub, 9-11 Peckover Street, Bradford, BD1 5BD tel:01274 987 008



Insolvency
Practitioners
Association

Narrative detail of work undertaken for Eric Lee (Electrical) Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Issuing annual progress report to creditors
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Insurance	Identification of potential issues requiring attention of insurance specialists, Correspondence with insurer regarding initial and ongoing insurance requirements, Reviewing insurance policies Correspondence with previous brokers
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator

General Description	Includes
	<p>Finalising pre appointment tax position</p> <p>Obtaining tax clearance</p>
Dealing with proofs of debt ("POD")	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>
Processing proofs of debt	<p>Preparation of correspondence to potential creditors inviting submission of POD</p> <p>Receipt of POD, Adjudicating POD</p> <p>Request further information from claimants regarding POD</p> <p>Preparation of correspondence to claimant advising outcome of adjudication</p> <p>Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</p>
Dividend procedures	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC, Dealing with unclaimed dividends, Payment of statutory interest to all creditors</p>
Distributions to Members	
Dividend procedures	<p>Preparation of distribution calculation</p> <p>Preparation of correspondence to members announcing declaration of dividend</p> <p>Preparation of cheques/BACS to pay dividend</p> <p>Preparation of correspondence to members enclosing payment of dividend</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p>
Distribution in specie	<p>If this involves property then a lawyer will be instructed</p> <p>A valuation of the property will need to be obtained</p> <p>TR1 document will need to be signed</p> <p>Documents will need to be filed at the land registry</p> <p>Notification of the distribution in specie will need to be sent to members</p> <p>Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie</p>