

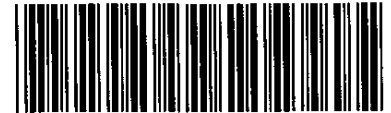
LIQ03

Notice of progress report in voluntary winding up



Companies House

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COMPANIES HOUSE

1 Company details

Company number 00472505
Company name in full SANKEY LAMINATIONS LIMITED

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

2 Liquidator's name

Full forename(s) EMMA
Surname CRAY

3 Liquidator's address

Building name/number PRICEWATERHOUSECOOPERS LLP
Street CORNWALL COURT
19 CORNWALL STREET
Post town BIRMINGHAM
County/Region WEST MIDLANDS
Postcode B3 2DT
Country UNITED KINGDOM

4 Liquidator's name ①

Full forename(s) DAVID MATTHEW
Surname HAMMOND

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ①

Building name/number PRICEWATERHOUSECOOPERS LLP
Street CORNWALL COURT
19 CORNWALL STREET
Post town BIRMINGHAM
County/Region WEST MIDLANDS
Postcode B3 2DT
Country UNITED KINGDOM

① 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	d	0	d	3	m	0	m	8	y	2	y	0	y	1	y	8
To date	d	0	d	2	m	0	m	8	y	2	y	0	y	1	y	9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date	d	0	d	1	m	1	m	0	y	2	y	0	y	1	y	9
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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 REECE WYATT

Company name PWC LLP

Address CORNWALL COURT

19 CORNWALL STREET

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B 3 2 D T

Country UK

DX

Telephone 07483 365074

**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



Wardstorm Limited – In Liquidation
Pricewaterhousecoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

1 October 2019

Our reference: EC/JR/RW/MVL450C

Dear Sirs

Sankey Laminations Limited - in members' voluntary liquidation (the Company)

David Matthew Hammond and I were appointed joint liquidators (the liquidators) of the Company on 03 August 2018.

As required by current legislation, we are required to provide:

- a report on the conduct and progress of the liquidation for the period 03 August 2018 to 02 August 2019 (the Period); and
- certain information concerning the Company and the liquidators; this information is attached as appendix A.

A summary of receipts and payments for the Period is attached as appendix B.

PROGRESS REPORT ON THE LIQUIDATION

Realisation of assets:

The directors' Declaration of Solvency showed that the Company's assets as at 30 June 2018 were:

	£
Freehold Property	1,802,000
Trade Debtors	556,000
Inter group debtors	2,679,007
Prepayments	181,000
Cash at Bank	663,000
Taxes	80,000
Total	<u>5,961,007</u>

PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
T: +44 (0) 121 265 5000, F: +44 (0) 121 265 5050, www.pwc.co.uk

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Prior to liquidation, the Company sold the freehold property to a third party and collected in a number of debtors. As a result, at the date of liquidation, the following assets that were taken under our control to realise ready for distribution:

	£
Debtors	60,947
Inter company debtor	30,500
Prepayments	137,823
VAT Refund – pre liquidation	6,023
Cash	5,416,686
Total	<u>5,651,979</u>

Actual realisations in the Period are as follows:

	£
Debtors	54,701.08
Inter company debtor	30,500
Prepayments	45,179.85
Cash	5,416,685.52
VAT refund – post liquidation	14,416.54
Total	<u>5,561,482.99</u>

The pre liquidation VAT refund is currently outstanding and we expect this to be received shortly. No further realisations will be received regarding prepayments as this was only an estimate provided by the Company at the date of liquidation. Once the VAT refund is received, there will be no further assets to realise.

Settlement of liabilities:

This section covers all liabilities except any claims of HM Revenue & Customs (HMRC) which are dealt with separately below under HMRC.

The directors' Declaration of Solvency and the Company's records showed the Company had outstanding liabilities as at 30 June 2018 as follows:

	£
Trade creditors	165,000
Other creditors	106,000
Inter group creditors	<u>1,736,542</u>
Total	<u>2,007,542</u>



Prior to liquidation, the Company settled a number of liabilities, leaving the following estimated liabilities at the date of liquidation:

	£
Trade creditors	82,803
Accruals	88,619
Dividend declared but not paid	<u>5,219,362</u>
Total	<u>5,390,784</u>

After our appointment we wrote to all known creditors and published a notice in the Gazette inviting any unknown creditors to send in their claims.

A number of claims have been received and the following liabilities have been settled (excluding liquidation costs):

	£
Creditor - dividend due to parent	5,219,362.00
Creditors	45,276.09
Insurance	5,712.84
Professional fees	10,423.00
Bank charges	52.25
VAT irrecoverable	2,641.59
VAT paid post liquidation	<u>16,640.64</u>
Total	<u>5,300,108.41</u>

No claims have been rejected during the Period.

As distribution and closure is targeted for September 2019, a further creditor notice was placed in the Gazette with potential creditors having until 2 July 2019 to submit a claim. This notice was also issued to known creditors whom had not made a claim at the start of the liquidation. No further claims were received in the Period. As a result, the planned distribution will take place in September 2019.

HMRC:

The directors' Declaration of Solvency and the Company's records showed that the Company had no tax liabilities.

Following our appointment, we have confirmed the steps needed to obtain HMRC's agreement to the liquidation being closed.



Whilst there has been a delay, we have now cleared all outstanding matters with HMRC and they have confirmed their agreement to the liquidation being closed. As a result, they are in the process of issuing the pre appointment VAT refund.

Distributions to shareholders:

At the time of our appointment, the issued share capital of the company consisted of 100 Ordinary 1p Shares.

No distributions have been made to shareholders during the Period.

LIQUIDATORS' REMUNERATION AND EXPENSES

Basis of remuneration:

At the time of our appointment, a resolution was passed for us to be paid by reference to the time properly given by us and our staff in dealing with the liquidation. Our current hourly rates are set out below:

Grade	Hourly rate
Partner	£690 - £910
Director	£595 - £800
Manager grades	£405 - £605
Other technical staff	£210 - £435
Support	£120 - £140

Remuneration charged:

Our fees for undertaking this assignment consist of time costs incurred for the Company and 2 other connected companies. Our time costs for the Period was £39,107.

£22,438 has been invoiced to end date of Period. It is our normal practice to obtain the prior approval of Kienle + Spiess GmbH before fees are invoiced and payment drawn from the estate.

We are required to provide further details on our time costs for the Period only. We attach below a schedule of the time incurred during the Period by us and our staff in dealing with this assignment, analysed between the various work categories involved. The schedule details time costs of £39,106.85. This represents 144.32 hours at an average hourly rate of £270.97.



	Hours				Total	Total	Average
	Director	Manager	Other technical	Support	Hours	Cost	Hourly rate
	Hrs	Hrs	Hrs	Hrs	Hrs	£	£
Accounting and treasury		10.20	16.27	4.00	30.47	8,199.60	269.10
Billing		1.20	3.00		4.20	978.00	232.86
Client Liaison	1.60	14.75	0.50		16.85	6,337.75	376.13
Creditor Enquires	1.45	14.30	30.95		46.70	12,004.50	257.06
Statutory and compliance	1.50	3.05	26.00		30.55	6,677.25	218.57
Tax and tax dept. liaison		7.15	5.20		12.35	3,596.75	291.23
Close Procedures		2.20	1.00		3.20	1,313.00	410.31
Total	4.55	52.85	82.92	4.00	144.32	39,106.85	270.97

We have used the services of PricewaterhouseCoopers Legal LLP to assist with the liquidation. These services have involved the preparation and filing of the Director's resignation and appointment resolutions. This legal practice is an associate firm of PricewaterhouseCoopers LLP and during the Period fees paid to them total £3,000. These fees are included in the professional fees in the receipts and payments account.

Liquidators' expenses:

During the Period we have incurred expenses of £877 plus VAT. These costs, which will be or have been re-charged, consist of:

	£	£
Category 1 expenses [see Note 1 below]:		
Statutory advertising	154	
Statutory bonding	225	
Postage	32	
Professional Services	<u>450</u>	
Total expenses		<u>877</u>

Notes:

1. Category 1 expenses represent specific expenditure incurred directly in respect of this liquidation and payment has been to independent third parties.



Members' rights re liquidators' remuneration and expenses:

Members are entitled to request further information about our fees and expenses. Such requests need to be made within 21 days of receipt of this report. See Rule 4.49E of the Insolvency Rules 1986 for further detail.

In certain circumstances, members are entitled to claim by way of court application that the liquidators' fees and expenses are excessive. Such applications need to be made within 8 weeks of receipt of this report. See Rule 4.148C of the Insolvency Rules 1986 (as amended) for further detail.

If you have any queries, please contact my colleague Reece Wyatt on 07483 365074.

Yours faithfully
For and on behalf of

A handwritten signature in black ink, appearing to read 'E Cray'.

Emma Cray
Joint liquidator

Enclosures

Emma Cray and David Matthew Hammond have been appointed as joint liquidators of to manage its affairs, business and property as its agents without personal liability. Both are licensed in the United Kingdom to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales. The joint liquidators are bound by the Insolvency Code of Ethics which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

The joint liquidators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the joint liquidators. Personal data will be kept secure and processed only for matters relating to the joint liquidators' appointment. Further details are available in the privacy statement on the [PwC.co.uk](https://www.pwc.co.uk) website or by contacting the joint liquidators.



Appendix A

Information on the Company and the liquidators

Company details:	
Company name:	Sankey Laminations Limited
Former names:	N/A
Trading name(s)	N/A
Company number:	00472505
Registered office:	Emma Cray. Pricewaterhousecoopers Llp Central Square, 29 Wellington Street, Leeds, England, LS1 4DL
Liquidators' details:	
Liquidators' names:	Emma Cray and David Matthew Hammond (the liquidators)
Liquidators' address:	c/o PricewaterhouseCoopers LLP, Cornwall Court, 19 Cornwall Street, Birmingham, B3 2DT
Liquidators' Email:	emma.cray@pwc.com matthew.hammond@pwc.com
Date of appointment:	03 August 2018
Nature of appointment:	Members' Voluntary Liquidation



Appendix B

Sankey Laminations Limited - in members' voluntary liquidation

Summary of Receipts and Payments in the liquidation during the Period from 03 August 2018 to 02 August 2019.

	£
RECEIPTS	
Cash at bank	5,416,685.52
Third party debtors	54,701.08
Inter-group debtors	30,500.00
Refunds	45,179.85
VAT refund – post liquidation	14,416.54
	<u>5,561,482.99</u>
	£
PAYMENTS	
Insurance	5,712.84
Professional fees	10,423.00
Office holder fees	22,438.00
Office holder expenses	498.00
VAT irrecoverable	2,641.59
Bank charges	52.25
Creditor – dividend due to parent	5,219,362.00
Creditor – trade	45,276.09
VAT payable	16,640.64
	<u>5,323,044.41</u>
BALANCE OF FUNDS HELD	<u>238,438.58</u>