

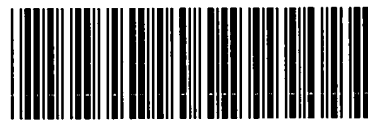
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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A09

10/03/2022

#93

COMPANIES HOUSE

1 Company details

Company number 00507403

Company name in full Airedale Factors Limited

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

2 Liquidator's name

Full forename(s) Gareth

Surname James Lewis

3 Liquidator's address

Building name/number Suite E10

Street Joseph's Well

Post town Westgate

County/Region Leeds

Postcode LS31AB

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ①

Building name/number

Street

Post town

County/Region

Postcode

Country

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 2	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 2	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature



X

Signature date

^d 0	^d 7	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
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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

Mark Barlow

Company name

Lewis Business Recovery & Insolvency

Address

Suite E10

Joseph's Well

Post town

Westgate

County/Region

Leeds

Postcode

L S 3 1 A B

Country

DX

Telephone

0113 2459444



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

**AIREDALE FACTORS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION
("the Company")**

**LIQUIDATOR'S ANNUAL REPORT TO MEMBERS
FROM 22 JANUARY 2021 TO 21 JANUARY 2022 ("THE PERIOD")**

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- 2 Liquidator' actions since appointment**
- 3 Unrealised assets**
- 4 Liabilities**
- 5 Distributions to shareholders**
- 6 Liquidator's remuneration**
- 7 Liquidator's expenses**
- 8 Further information**
- 9 Conclusion**

APPENDICES

- 1 Liquidator's Receipts and Payments Account for the Period**
- 2 Summary of Liquidator's Time Costs for the Period**
- 3 Lewis Business Recovery & Insolvency Fees and Expenses Information**

AIREDALE FACTORS LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
LIQUIDATOR'S ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 21 JANUARY 2022

1 Statutory and general information

Company number: 00507403

Liquidator: Gareth James Lewis of Lewis Business Recovery & Insolvency, Suite E10,
Joseph's Well, Westgate, Leeds, LS3 1AB.

Date of appointment: 22 January 2022

1.1 Members wishing to contact the Liquidator, should contact Mark Barlow on telephone number 0113 2459444 in the first instance.

1.2 No ethical issues have come to light during the Period.

2 Liquidator's actions since appointment

2.1 This report should be read in conjunction with my Receipts and Payments Account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 My Receipts and Payments Account confirms that asset realisations have been in line with the Declaration of Solvency. Greater detail is provided below.

Debtors – Council Tax and Insurance Refund

2.3 Upon the Company entering Liquidation it was owed £753 in respect of refunds due from its local Council, and also the Company's insurance provider.

2.4 Following my appointment as Liquidator I have liaised with the respective offices of the Council and insurance provider, and recovered the full amount of £753.

2.5 No further refund are due.

Investment

2.6 The Company's Declaration of Solvency scheduled an investment that was held with HKA (FS) Limited ("HKA"), with an estimated to realise figure of £260,241.

2.7 Following my appointment as Liquidator, I entered into correspondence with HKA to clarify the nature and value of the investment. As at March 2021, the investment was valued at £263,460.

2.8 Having liaised with all shareholders, I obtained confirmation from them as to which member the investment was to be distributed to, and then authorised HKA to transfer the investment.

2.9 A Distribution in Specie was then duly issued by me in my capacity as Liquidator of the Company to the nominated member.

Cash at Bank and in Hand

2.10 The Company had an estimated balance of £2,047,026 scheduled on its Declaration of Solvency.

2.11 Following my appointment I recovered all funds available funds which totalled £2,044,885.

Book Debt – Tax Refund

2.12 The Company was due a Corporation Tax Refund upon it ceasing to trade, which was estimated to be in the amount of £3,701.

2.13 After a series of letters and telephone calls to HM Revenue & Customs (“HMRC”) I was successful in recovering the refund. The actual amount received from HMRC was £3,843.

Bank Interest Gross

2.14 Bank interest has been earned totalling £7.

Other matters

2.15 In addition to my responsibility to realise the Company’s assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all Receipts and Payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the Liquidation and record any claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the Liquidation

3 Unrealised assets

3.1 All assets have now been realised.

4 Liabilities

Secured liabilities

4.1 An examination of the Company’s mortgage register held by the Registrar of Companies, shows that the Company has five charges registered, however all are satisfied.

Ordinary and secondary preferential creditors

4.2 The Company did not have any liabilities to either class of preferential creditor at the date of Liquidation.

Unsecured creditors

4.3 The Company did not have any unsecured creditors listed on its Declaration of Solvency, and none have been received since the commencement of Liquidation.

5 Distributions to shareholders

5.1 The following distributions were made to the shareholders holding ordinary shares.

Member and Shareholding		Date	Cash Distribution (£)	Assets Distributed in Specie	Total Value of Distribution (£)
Mark Elstub	1,028 of 3,000 Ordinary Shares of £1	2 March 2021	474,450.09	263,459.66	737,909.75
Total					737,909.75
Julie Bingham	736 of 3,000 Ordinary Shares of £1	2 March 2021	528,185.77	Nil	528,185.77
Total					528,185.77

Mr Andrew Elstub	736 of 3,000 Ordinary Shares of £1	2 March 2021	528,185.77	Nil	528,185.77
Total					528,185.77
Linda Elstub	500 of 3,000 Ordinary Shares of £1	2 March 2021	358,942.39	Nil	358,942.39
Total					358,942.39

Member and Shareholding		Date	Cash Distribution (£)	Assets Distributed in Specie	Total Value of Distribution (£)
Mark Elstub	1,028 of 3,000 Ordinary Shares of £1	23 April 2021	25,793.66	Nil	25,793.66
Total					25,793.66
Julie Bingham	736 of 3,000 Ordinary Shares of £1	23 April 2021	18,462.75	Nil	18,462.75
Total					18,462.75
Mr Andrew Elstub	736 of 3,000 Ordinary Shares of £1	23 April 2021	18,462.75	Nil	18,462.75
Total					18,462.75
Linda Elstub	500 of 3,000 Ordinary Shares of £1	23 April 2021	12,546.84	Nil	12,546.84
Total					12,546.84

5.2 A final cash distribution to the Company's Shareholders is to be made in April 2022.

6 Liquidator's remuneration

6.1 My firm's charge out rates are attached at Appendix 3 of this report.

6.2 My remuneration as Liquidator was approved by members on 22 January 2021. This remuneration is fixed as a set amount of £3,500 plus VAT and disbursements.

6.3 My total time costs to 21 January 2022 amount to £18,962.40, which represents 90.42 hours at an average charge out rate of £209.71.

6.4 I will not be seeking an uplift of my approved remuneration amount of £3,500 plus VAT and disbursements.

7 Liquidator's expenses

7.1 Details of the expenses that I have paid are shown on the attached Receipts and Payments Account at Appendix 1.

7.2 In respect of the Liquidator's Expenses of £1,053 plus VAT, this relates to the following:

	£
Specific Bond Statutory Insurance	750.00
Statutory Advertising	237.00
Bank Account Fees & Transfers	66.00
	<hr/> 1,053.00

7.3 There are no expenses incurred but not yet paid.

7.4 There are no category 2 expenses that have been incurred.

8 Further information

8.1 Within 21 days of receipt of a progress report a Shareholder may request that I, as Liquidator, provide further information about the fees and expenses set out in this report. A request must be in writing, with the concurrence of at least 5% in value of members, or the permission of the court.

8.2 Any Shareholder, if they consider that my fees as Liquidator are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the members agree. An application must be made within 8 weeks of receipt of this Report.

9 Conclusion

9.1 I have received clearance from HMRC to close this Liquidation. Therefore, once the final distribution has been made to the Company's Shareholders, this Liquidation will be prepared for closure.

9.2 It is anticipated that the Liquidation will conclude prior to the next 12 month anniversary.

9.3 Should you have any queries regarding this matter, please contact Mark Barlow on 0113 2459444.



Gareth James Lewis
Liquidator

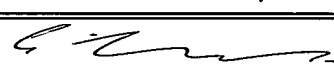
Appendix 1

Liquidator's Receipts and Payments Account for the Period

Airedale Factors Limited

In Liquidation

Liquidator's Summary of Receipts and Payments (Daybook Basis)

Declaration of Solvency £	From 22 January 2021 To 21 January 2022 £	From 22 January 2021 To 21 January 2022 £
ASSET REALISATIONS		
753.00 Debtors-Council Tax and Insurance Refund	753.78	753.78
260,240.76 Investment	263,459.66	263,459.66
2,047,026.00 Cash at Bank and in hand	2,044,884.61	2,044,884.61
3,701.00 Book Debt - Tax Refund	3,843.01	3,843.01
Bank Interest Gross	6.95	6.95
	2,312,948.01	2,312,948.01
COST OF REALISATIONS		
Office Holders Fees	3,500.00	3,500.00
Office Holders Expenses	1,053.00	1,053.00
	(4,553.00)	(4,553.00)
DISTRIBUTIONS		
Ordinary Shareholders	2,228,489.68	2,228,489.68
	(2,228,489.68)	(2,228,489.68)
2,311,720.76	79,905.33	79,905.33
REPRESENTED BY		
Bank 1 Current		79,905.33
		79,905.33
		
		Gareth James Lewis Liquidator

Summary of Liquidator's Time Costs for the Period

Classification of Work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	SIP9 Additional 1	SIP9 Additional 2	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.70	9.05	50.87	3.60	0.00	0.00	65.22	13,724.40	210.43
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.60	10.90	0.00	0.00	0.00	11.50	2,354.00	204.70
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.60	12.10	0.00	0.00	0.00	13.70	2,884.00	210.51
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.70	11.25	73.87	3.60	0.00	0.00	90.42	18,962.40	209.71
Total Fees Claimed								0.00	
Total Expenses Claimed								1,053.00	

Appendix 3

Lewis Business Recovery & Insolvency Fees and Expenses Information

Summary of Liquidator's Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment;
- Reviewing the circumstances of the case to determine the appropriate strategy;
- Maintain case file;
- Monitor bonding cover level; and
- Issuing correspondence to HMRC regarding the Company's VAT, PAYE and Tax position, seek closure consent from HMRC and updates from them throughout the Liquidation.

Realisation of assets

- Obtaining cash at bank;
- Liaison with Investment broker, progress and conclude transfer to Mr Mark Elstub; and
- Liaison with HM Revenue & Customs and the Company's local council regarding the tax and insurance refunds payable to the Company.

Creditors

- Advertising for claims.

Cashiering

- Opening an appropriate bank account;
- Obtaining a specific bond;
- Monthly bank statement reconciliations;
- Dealing with receipts into the account;
- Dealing with payments out of the account; and
- Closing bank accounts.

Disbursement Recovery

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Bordereau/ insurance	Charged at cost
Case advertising	As per advertisers/ agents invoice
Courier	Charged at cost
DTI IVA registration fee	Charged at cost (in relevant cases)
Land Registry/ Searches	As per Land Registry, agents or Companies House invoice
Postage	Charges at cost
Post re-direction	Charged at cost
Subsistence	Charged at cost
Travel	Charged at cost for public transport and taxis.

Category 2

Room hire	£75 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1)
Storage	Either pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm (Category 1). Or £5 for each box and £5 per box per annum storage. (Category 2)
Travel	Car travel charged at 45p per mile