

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number 02387627
Company name in full D & I Building Services Ltd

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

2 Liquidator's name

Full forename(s) Mark Elijah Thomas
Surname Bowen

3 Liquidator's address

Building name/number 11 Roman Way
Street Berry Hill

Post town Droitwich Spa

County/Region Worcestershire

Postcode WR9 9AJ

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 ②

Building name/number
Street

② Other liquidator
Use this section to tell us about
another liquidator.

Post town

County/Region

Postcode

Country

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

2

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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 **Sophie Murcott**

Company name **MB Insolvency**

Address
**11 Roman Way
Berry Hill**

Post town **Droitwich Spa**

County/Region **Worcestershire**

Postcode **WR9 9AJ**

Country

DX **information@mb-i.co.uk**

Telephone **01905 776771**



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

FINAL ACCOUNT

D & I BUILDING SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

£

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- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
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- Conclusion

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- Appendix III - Detailed list of work undertaken in the period
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D & I BUILDING SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

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

Assets

Asset	Estimated to realise in Liquidation	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	39,808	9,150	0	9,150
Administration Surplus	56,573	56,573	0	56,573
Bank Interest	56	56	0	56

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	34,602	28,762	0	28,762
Debt Collection Fees	4,520	1,102	0	1,102
Category 1 Disbursements	313	301	0	301
Category 2 Disbursements	150	116	0	116

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	NA	NA
Preferential creditors	100P	100P
Unsecured creditors	1.97p/£	1.97p/£

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

The following key documents have been issued:

- The progress reports dated 23.05.2019 & 05.05.2020
- The Liquidator's fee estimate dated 04.01.2019
- This progress report;

Other administration tasks

The following material tasks in this category were carried out:

- *Arranged a specific bond commensurate with the asset level.*
- Opened a liquidation bank account.
- Issued statutory notices to The Registrar of Companies, creditors, shareholders, & H M Revenue & Customs
- Changed the registered office to 11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ
- Advertised the appointment in the London Gazette and requested information from Creditors and proofs of debt.
- Chaired a meeting by correspondence convened to fix the basis of his remuneration
- Reconciled bank account at monthly intervals
- Reconciled Corporation Tax liabilities
- Paid/Reclaimed VAT as applicable
- Case and bond reviews

ENQUIRIES AND INVESTIGATIONS

My investigation and report on the Directors' Conduct were completed during the Administration; there is not a requirement to complete a further report on the Directors' conduct during the Liquidation.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Administration Surplus

The Creditors Voluntary Liquidation is a secondary process with the company first entering into Administration on 4 April 2017. Having previously acted as Administrator, Mark Bowen was appointed as Liquidator of the company on 29 March 2018. The surplus funds held on account on conversion from Administration to Creditors Voluntary Liquidation were £56,573.13.

Book debts

As at the date of Liquidation I had received a detailed collection report from Higgs & Sons which estimated that the potential realisations could total £39,808 in the Liquidation. The amount of £9,149.90 was subsequently realised Higgs having advised that the collection was exhausted. There have been no receipts in respect of book debts since my last progress report.

Bank interest of £55.58 has accrued on funds held. There has been no bank interest received since my last progress report, the account having been converted to none interest bearing.

Transactions with connected parties

There have been no connected party transactions following my appointment as Liquidator.

Payments

Debt collection fees of £1,101.71 have been paid to Higgs & Sons in respect of their assistance with the debt collection, ~~their fees were agreed~~ on a commission basis. There have been no debt collection fees incurred or paid since my last progress report.

All other payments are considered to be self-explanatory and are further detailed below and on appendix 2.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company banked with National Westminster Bank Plc, who held a fixed and floating charge against the company. The charge was created on 18 May 2010 and registered on 22 May 2010. There was no indebtedness to the bank as at the date of cessation.

Preferential creditors

A preferential dividend of 100p/£ was paid during the Administration.

An additional claim was received during the Liquidation from the Redundancy Payments Office in respect of pension contributions; the amount of £359.53 was therefore subsequently paid at a dividend rate of 100p/£. This was paid during a previous reporting period.

Unsecured creditors

Unsecured claims were estimated at £1,556,367 as per the estimated financial statement circulated with the Administrator's proposals. Claims totalling £1,781,006.94 were agreed and paid as part of the dividend procedure.

Dividend prospects

A dividend of 1.97p/£ was declared to the unsecured creditors on 17 January 2020. Total funds distributed were £35,142.47 on claims totalling £1,781,006.94.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors. NatWest as the floating charge holder are not owed any monies in the proceedings and consequently there is no prescribed part in this Liquidation.

There have been no further distributions to creditors following the date of my last progress report. There will be no further dividend payable.

ETHICS

Please also be advised that Mark Bowen is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Higgs & Sons were engaged in this matter to review the company's book debts and retentions and to collect the same. They were originally engaged in the Administration and their work continued into the Liquidation; their fees were agreed on a commission basis. They were chosen due to their specialist knowledge in insolvency matters.

FEES AND EXPENSES

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The basis of the Liquidator's fees was approved by creditors on 31 January 2019 in accordance with the following resolution:

"That the Liquidator's fees be fixed by reference to a set fee and percentage of realisations as per the fee estimate circulated to creditors"

The fee detailed within the fee estimate was a set fee of £27,390 plus a percentage of realisations of the company's book debts as detailed below:

15% of first £15,000	£2,250
20% of £15,001 - £39,808	£4,962
25% of any further realisations	Unknown

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fee estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded in total

In total the Liquidator has drawn £27,390 in respect of his fees agreed on a set fee basis and £1,372 of fees in respect of his fees approved on a % basis, the calculation of which is detailed above.

There have been no fees drawn since the date of my last progress report.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix IV. Also included in Appendix IV is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 disbursements paid in the period 29/03/20 to 18/09/20 total £2.43 of postage.

Total category 1 disbursements incurred for the duration of the liquidation are £300.90 of which £277.58 has been drawn. Category 1 disbursements are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

There have been no category 2 disbursements charged for the period 29/03/20 to 18/09/20. Total category 2 disbursements incurred are £115.77, of which a total amount of £104.545 have been drawn. These may include an element of overhead charges in accordance with the resolution passed by creditors on 31 January 2019. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix IV.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.mb-l.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

There has been no sub contracted work undertaken in this matter.

Solicitors

D & I BUILDING SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

As detailed above, Higgs were retained as debt collectors. Their fees were agreed on a commission basis; as there have been no realisations during this reporting period there have been no fees paid.

CREDITORS' RIGHTS

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 report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

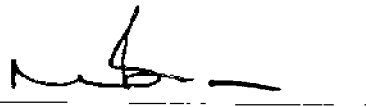
The Company's centre of main interest was in the UK as their registered office address was in the West Midlands, and their trading address was the same and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed
Mark Bowen
22 July 2020



D & I BUILDING SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Statutory Information

Company Name	D & I Building Services Limited
Former Trading Name	None
Company Number	09022154
Registered Office	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Former Registered Office	53 The Avenue, Rubery, Birmingham, B45 9AL
Officeholder	Mark Bowen
Officeholder's address	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Date of appointment	29 March 2018

D & I BUILDING SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 29/03/2018 – 28/03/2020 and for the period 29/03/2020 – 18/09/2020

D & I Building Services Ltd (In Liquidation) Liquidator's Summary of Receipts and Payments

RECEIPTS	Estimated to Realise in Liquidation (£)	From 29/03/2018 To 28/03/2020 (£)	From 29/03/2020 To 18/09/2020 (£)	Total (£)
Book Debts	39,808.00	9,149.90	0.00	9,149.90
Administration surplus	56,573.13	56,573.13	0.00	56,573.13
Bank Interest Gross		55.58	0.00	55.58
		65,778.61	0.00	65,778.61
PAYMENTS				
Statutory Advertising		71.00	0.00	71.00
Office Holders Fees		28,762.00	0.00	28,762.00
Debt Collection Fees		1,101.71	0.00	1,101.71
Corporation Tax		5.32	0.00	5.32
Photocopying		104.45	0.00	104.45
Postage		133.15	2.43	135.58
Statutory Advertising		71.00	0.00	71.00
Preferential Creditors (Pension Contributions)		359.53	0.00	359.53
Unsecured Creditor Distribution		35,142.27	0.00	35,142.27
Unclaimed Dividend Cheque Fee		0.00	25.75	25.75
		65,750.43	28.18	65,778.61
Net Receipts/(Payments)		28.18	-28.18	0.00
MADE UP AS FOLLOWS				
Bank 1 Current				0.00
VAT Receivable / (Payable)				0.00
				0.00

Appendix III

Detailed list of work undertaken for D & I Building Services Limited - in Creditors' Voluntary Liquidation for the review period 29/03/2018 – 18/09/2020

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Pension scheme	Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed File documents with Registrar of Companies
Investigations	
Litigation / Recoveries	Strategy meeting regarding investigation issues Liaising with solicitors regarding recovery actions
Realisation of Assets	
Debtors	Correspondence with debtors Liaising with debt collectors and solicitors
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Dealing with unclaimed dividends

Appendix IV

Expenses summary for period, cumulative & comparison with estimate for D & I Building Services Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Expense charged £	Reason for Excess
Category 1 Expenses					
Legal/Debt Collection Fees	4,520		1,101.17	1,102	
Advertising	213	-	142	142	
Postage	100	-	158.90	135.58	Postage underestimated
Category 2 Expenses					
Photocopying	150	-	115.77	104.45	

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("MB INSOLVENCY'S SUMMARY")

Staff	Charge out rates £ per hour
Insolvency Practitioner/Partners	300
Senior Manager	250
Manager	200-250
Administrator	150
Secretarial/Administration support staff	90

Description	Cost £
Photocopying / Printing	£0.17 per sheet
Registered office fee	£125 per annum
Admin System charge	£125 per case
Mileage	£0.45 per mile
Room hire	£60 per hour where held at MBI offices