

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	0	2	8	2	5	7	0	3
Company name in full	FPE Process Equipment Limited							

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

2 Liquidator's name

Full forename(s)	Mike
Surname	Kienlen

3 Liquidator's address

Building name/number	Third Floor
Street	10 South Parade
Post town	Leeds
County/Region	West Yorkshire
Postcode	L S 1 5 Q S
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	
Post town	
County/Region	
Postcode	
Country	

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

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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



X

Signature date

d

1

d

3

m

0

m

7

y

2

y

0

y

2

y

3

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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

Lene Davidson

Company name

Armstrong Watson LLP

Address

Third Floor

10 South Parade

Post town

Leeds

County/Region

West Yorkshire

Postcode

L S 1 5 Q S

Country

DX

Telephone

0113 221 1300



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

FPE PROCESS EQUIPMENT LIMITED

FPE NEU SOLUTIONS LIMITED

FPE SITE OPERATIONS LIMITED

FLOMAT BAGFILLA INTERNATIONAL LIMITED

(ALL IN CREDITORS' VOLUNTARY LIQUIDATION) (TOGETHER "THE COMPANIES")

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS

FROM 30 JANUARY 2019 TO 15 MAY 2023

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- 6 Conclusion

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- 2 Armstrong Watson LLP Fees and expenses information

FPE PROCESS EQUIPMENT LIMITED
FPE NEU SOLUTIONS LIMITED
FPE SITE OPERATIONS LIMITED
FLOMAT BAGFILLA INTERNATIONAL LIMITED
(ALL IN CREDITORS' VOLUNTARY LIQUIDATION) (TOGETHER "THE COMPANIES")

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 30 JANUARY 2019 TO 15 MAY 2023

1 Statutory and general information

Company numbers:	FPE Process Equipment Limited – 02825703 FPE Site Operations Limited – 03428088 FPE Neu Solutions Limited – 04866456 Flomat Bagfilla International Limited – 05079599
Liquidators:	Rob Adamson and Mike Kienlen of Armstrong Watson LLP, Third Floor, 10 South Parade, Leeds, LS1 5QS were appointed over the Companies on 30 January 2019. On 23 June 2022 Rob Adamson passed away. Mike Kienlen continues in office as sole appointee in respect of the Companies.
Date of appointment:	30 January 2019
Contact details:	Creditors wishing to contact the liquidator, should contact Louis Rakha on telephone number 0113 211 1418 in the first instance.

2 Summary of matters dealt with during the Liquidation

- 2.1 This account should be read in conjunction with my previous progress reports and my receipts and payments account for the Companies which is attached as appendix 1; please note that the figures are shown net of VAT.
- 2.2 Please note that much of the information in this account is included in my previous annual reports, however I am legally obliged to include details of all matters relating to the conduct of the liquidation in this account.
- 2.3 My receipts and payments account confirms that the only asset realised in the Companies is cash at bank. This was not anticipated at the time of the winding up. The costs and expenses relating to the Companies over and above the cash realised, have been met by the major creditor, the FPE Global Pension Scheme.
- 2.4 As reported previously, the respective Statement of Affairs for the Companies did not detail any significant assets other than some inter-company debtors. No realisations have been made in relation to these.

- 2.5 The bank account was a non-interest bearing account. The liquidators considered that, due to the costs of dealing with the necessary tax returns that would arise if interest was received, it was not cost effective to hold the funds in an interest bearing account.
- 2.6 In addition to my responsibility to realise the Companies 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 all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

Investigation into the affairs of the Companies

- 2.7 A further responsibility of the Liquidator is to report to the Secretary of State on any matters that come to his attention that could lead them to conclude that any past or present director may be unfit to be involved with managing the affairs of a companies in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.
- 2.8 As reported previously I identified a possible cause of action which could potentially be pursued in relation to the advice provided to the Companies at the time of exit from the FPR Global Group.
- 2.9 I have sought advice on the possibility of a successful case but unfortunately due to the lack of substantive evidence which would be required to bring a successful claim and the significant costs that may be incurred it has been concluded that it is unviable to proceed with the claim. As a result there are no further assets to realise in the Companies and as such the respective Liquidations can be concluded.

3 Creditors and dividends

Preferential creditors

- 3.1 There are no preferential creditors in this matter.

Floating charge creditor and the prescribed part

- 3.2 There are no floating charges over the assets of the Companies, and accordingly the prescribed part provisions do not apply.

Unsecured creditors

- 3.3 I have received the following claims totalling £541,017 from the Pension Protection Fund ("PPF") on behalf of the FPE Global Pension Scheme in respect of each of the liquidations as follows:

	£
FPE Process Equipment Limited	110,069
FPE Neu Solutions Limited	165,202
FPE Site Operations Limited	137,788
Flomat Bagfilla International Limited	127,958

- 3.4 In addition to the claim from the PPF, one further unsecured claim has been received in the Liquidation of Flomat Bagfilla International Limited.
- 3.5 No funds were available to make a distribution to this class of creditor.

4 Liquidator's remuneration

- 4.1 My remuneration was approved by creditors on 4 March 2019 following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the Liquidator's remuneration.
- 4.2 The Liquidator's remuneration has been on a set fee basis and is capped at £7,500 plus expenses and VAT for each of the Companies, in accordance with the fee estimate circulated to creditors.
- 4.3 Since the date of my last report I have drawn the following fees:

	£
FPE Process Equipment Limited	635
FPE Neu Solutions Limited	21
FPE Site Operations Limited	92
Flomat Bagfilla International Limited	131

- 4.4 As outlined in Paragraph 2.3 the costs and expenses relating to the Companies over and above the cash realised, have been met by the major creditor, the FPE Global Pension Scheme. Therefore the majority of my remuneration as Liquidator is not reflected in my receipts and payments accounts at Appendix 1.
- 4.5 There will be no further request for fee approval or any fees drawn in this matter.
- 4.6 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

5 Liquidator's expenses

- 5.1 The following expenses have been met by the major creditor, the FPE Global Pension Scheme directly and therefore are not reported on the respective receipts and payments attached at Appendix 1.

Expense Type	Total cost (£)
Specific penalty bond – FPE Site Operations Limited	40.10
Specific penalty bond – FPE Neu Solutions Limited	40.10
Specific penalty bond – FPE Process Equipment Limited	40.10
Specific penalty bond – Flomat Bagfilla International Limited	40.10
Statutory Advertising – FPE Site Operations Limited	20.00
Statutory Advertising – FPE Neu Solutions Limited	20.00
Statutory Advertising – FPE Process Equipment Limited	20.00
Statutory Advertising – Flomat Bagfilla International Limited	20.00

- 5.2 No expenses have been incurred which have not yet been paid.

6 Conclusion

- 6.1 This now brings the Liquidations of the Companies to a conclusion and following the expiration of the notice period detailed in the respective notice of final account for each of the Companies, I will file the final account with the Registrar of Companies and vacate office.
- 6.2 Should you have any queries regarding this matter please contact Louis Rakha on 0113 2211 300.

A handwritten signature in black ink, appearing to read 'Daryl Warwick', written in a cursive style.

Daryl Warwick
For Mike Kienlen
Liquidator

Appendix 1 – Liquidator's Receipts and Payments Accounts (FPE Process Equipment Ltd)

FPE Process Equipment Limited			
In Liquidation			
Joint Liquidator's Summary of Receipts and Payments (Cash Basis)			
Statement of Affairs	From 30 January 2023 To 15 May 2023	From 30 January 2019 To 15 May 2023	
£	£	£	
ASSET REALISATIONS			
Bank charge refund	0.00	761.89	
1.00 Intercompany Debtor	0.00	0.00	
	<u>0.00</u>	<u>761.89</u>	
COST OF REALISATIONS			
Liquidators Fees	634.91	634.91	
Irrecoverable VAT	126.98	126.98	
	<u>(761.89)</u>	<u>(761.89)</u>	
UNSECURED CREDITORS			
(110,069.00) s.75 debt in respect of pension scheme	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	
DISTRIBUTIONS			
(1.00) Ordinary Shareholders	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	
<u>(110,069.00)</u>	<u>(761.89)</u>	<u>0.00</u>	
REPRESENTED BY			
		<u>NIL</u>	

Mike Kierlen
Joint Liquidator

Appendix 1 - Liquidator's Receipts and Payments Accounts, continued (FPE Neu Solutions Ltd)

FPE Neu Solutions Limited			
In Liquidation			
Joint Liquidator's Summary of Receipts and Payments (Accruals Basis)			
Statement of Affairs	From 30 January 2023 To 15 May 2023	From 30 January 2019 To 15 May 2023	
£	£	£	£
ASSET REALISATIONS			
Miscellaneous Refunds	0.00	25.14	
1.00 Intercompany Debtor	0.00	0.00	
	0.00	25.14	
COST OF REALISATIONS			
Liquidators Fees	20.95	20.95	
Irrecoverable VAT	4.19	4.19	
	(25.14)	(25.14)	
UNSECURED CREDITORS			
(165,202.00) S.75 debt in respect of pension scheme	0.00	0.00	
	0.00	0.00	
DISTRIBUTIONS			
1.00 Ordinary Shareholders	0.00	0.00	
	0.00	0.00	
(165,200.00)	(25.14)	0.00	
REPRESENTED BY		NIL	

Mike Kierlen
Joint Liquidator

Appendix 1 - Liquidator's Receipts and Payments Accounts, continued (FPE Site Operations Ltd)

FPE Site Operations Limited

In Liquidation

Joint Liquidator's Summary of Receipts and Payments (Accruals Basis)

Statement of Affairs £	From 30 January 2023 To 15 May 2023 £	From 30 January 2019 To 15 May 2023 £
ASSET REALISATIONS		
Bank charge refund	0.00	110.82
100.00 Intercompany Debtor	0.00	0.00
	0.00	110.82
COST OF REALISATIONS		
Liquidators Fees	92.35	92.35
Irrecoverable VAT	18.47	18.47
	(110.82)	(110.82)
UNSECURED CREDITORS		
(137,788.00) s.75 debt in respect of pension scheme	0.00	0.00
	0.00	0.00
DISTRIBUTIONS		
1.00 Ordinary Shareholders	0.00	0.00
	0.00	0.00
(137,687.00)	(110.82)	0.00
REPRESENTED BY		NIL

Mike Kierlen
Joint Liquidator

Appendix 1 - Liquidator's Receipts and Payments Accounts, continued (Flomat Bagfilla International Ltd)

Flomat Bagfilla International Limited			
In Liquidation			
Joint Liquidator's Summary of Receipts and Payments (Accruals Basis)			
Statement of Affairs	From 30 January 2023 To 15 May 2023	From 30 January 2019 To 15 May 2023	
£	£	£	
ASSET REALISATIONS			
Bank charge refund	0.00	157.62	
1.00 Intercompany Debtor	0.00	0.00	
	<u>0.00</u>	<u>157.62</u>	
COST OF REALISATIONS			
Liquidators Fees	131.35	131.35	
Irrecoverable VAT	26.27	26.27	
	<u>(157.62)</u>	<u>(157.62)</u>	
UNSECURED CREDITORS			
(127,958.00) s.75 debt in respect of pension scheme	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	
DISTRIBUTIONS			
1.00 Ordinary Shareholders	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	
<u>(127,956.00)</u>	<u>(157.62)</u>	<u>0.00</u>	
REPRESENTED BY			
		<u>NIL</u>	

Mike Kierlen
Joint Liquidator

Appendix 2 – Armstrong Watson LLP fees & expenses information

Staff Allocation, the use of Sub-Contractors and Professional Advisors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We are not proposing to utilise the services of any sub-contractors in this case.

Bevan Brittan have been instructed to provide legal advice in relation to our ongoing investigations. Their costs will be met directly by the PPF in the first instance.

Liquidators' Expenses & Disbursements

An analysis of the expenses paid in respect of the Companies is provided in section 5.1 above.

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. There have been no Category 2 disbursements incurred in respect of the Companies.