

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A71CJFW0
A20 09/03/2018 #231
COMPANIES HOUSE

1 Company details

Company number 0 2 8 7 7 4 5 7

Company name in full Betabite Hydraulics & Engineering Limited

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

2 Liquidator's name

Full forename(s) Lisa Jane

Surname Hogg

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Gemma Louise

Surname Roberts

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

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

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

:

7 Final account

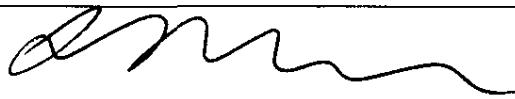
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

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Betabite Hydraulics & Engineering Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

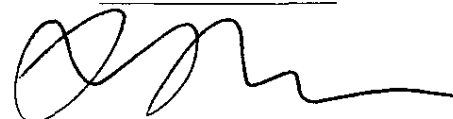
Statement of Affairs £		From 20/10/2017 To 07/03/2018 £	From 20/10/2015 To 07/03/2018 £
	SECURED ASSETS		
112,971.00	Book Debts	NIL	10,313.88
		NIL	10,313.88
	SECURED CREDITORS		
(103,584.00)	Skipton Business Finance Limited	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
138,000.00	Plant & Machinery	NIL	NIL
(159,280.50)	Close Brothers Business Finance Limit	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
25,403.00	Debts	NIL	NIL
3,200.00	Office Furniture & Equipment	NIL	6,202.00
2,000.00	Vehicle	NIL	2,360.00
	Domain Name	NIL	1,500.00
Uncertain	Residual Stock	NIL	3,000.00
Uncertain	Other Debtors	NIL	1,291.44
Uncertain	Connected Company Loan	NIL	NIL
	Insolvent Debtor	NIL	8.21
	VAT on Factoring Fees	NIL	NIL
	Cash at Bank	NIL	634.27
	Interest	0.01	3.41
	Bank Interest Net of Tax	NIL	NIL
	Petty Cash	NIL	115.15
	VAT Recoverable on Factoring Fees	NIL	7,106.09
	RPO Refund	NIL	1,942.34
		0.01	24,162.91
	COST OF REALISATIONS		
	Specific Bond	NIL	96.00
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators Fees	116.72	15,602.63
	Insolvency Software Fee	NIL	150.00
	Valuers Fees	NIL	3,559.30
	Legal Fees	NIL	200.00
	Employee claims handling	NIL	1,845.00
	Document Upload Fees	NIL	150.00
	Postage, stationery, photocopying	NIL	970.00
	Room Hire	NIL	62.50
	Companies House Search Fees	NIL	60.00
	Storage of Records	NIL	2,080.00
	Re-Direction of Mail	NIL	160.00
	Statutory Advertising	NIL	204.00
	Mileage	NIL	119.70
	Insurance of Assets	NIL	265.00
	PAYE & NI	NIL	NIL
	Bank Charges	NIL	5.00
	Employees Wages	NIL	3,385.00
	Collection of Records	NIL	380.00

Betabite Hydraulics & Engineering Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/10/2017 To 07/03/2018 £	From 20/10/2015 To 07/03/2018 £
	VC Document Management	NIL (116.72)	182 66 (34,476.79)
	PREFERENTIAL CREDITORS		
(4,831.34)	DE Arrears & Holiday Pay	NIL	NIL
(1,228.09)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(345,810.42)	Messrs Fort & Wilson	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(145,757.34)	Trade & Expense Creditors	NIL	NIL
(14,195.65)	Employees	NIL	NIL
(236,862.73)	Dept of Employment	NIL	NIL
(55,000.00)	HM Revenue and Customs - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(785,076.07)		(116.71)	(0.00)

REPRESENTED BY

NIL



Lisa Jane Hogg
Joint Liquidator

Liquidator's Final Account to Creditors and Members

**Betabite Hydraulics & Engineering Limited
- In Liquidation**

9 January 2018

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- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and payments account ("R&P") from 20 October 2017 to 9 January 2018 ("the Period") including a cumulative R&P for the entire period following the Joint Liquidators' appointment
- B** Time analysis for the Period
- C** Cumulative Time Analysis for the Period from 20 October 2015 to 9 January 2018
- D** Additional information in relation to the Liquidator's fees, expenses & disbursements

1 Introduction

- 1.1 I, Lisa Jane Hogg, together with my partner Gemma Louise Roberts, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield S11 9PS, was appointed as Liquidator of Betabite Hydraulics & Engineering Limited ("the Company") on 20 October 2015. The affairs of the Company are now fully wound-up and this is my final account of the Liquidation, which covers the Period.
- 1.2 The principal trading address of the Company was Stuart Road, Manor Park, Runcorn WA7 1TS.
- 1.3 The registered office of the Company has been changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield S11 9PS having previously been Stuart Road, Manor Park, Runcorn, WA7 1TS, its registered number is 02877457.

2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments for the Period, together with a cumulative account since my appointment, which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Liquidation since my last annual progress report, together with information on the overall outcome of the Liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are my statutory duties in finalising the Liquidation.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute

Realisation of Assets

- 3.5 I can confirm that all assets were realised in the period prior to this report. For completeness, I have detailed below the assets realised throughout the course of the Liquidation,
- 3.6 *Book Debts*

The Company operated an invoice factoring agreement with Skipton Business Finance Limited ("Skipton"). Following collection of the Company's book debts, Skipton applied their termination charges to the account, leaving a surplus of £10,314 due to the Liquidation estate, this sum was duly received and the matter concluded.

3.7 *Office Furniture & Equipment*

The Company's assets were valued by Mr Charles Loake, a NAVA registered valuer of John Pye and Sons Limited ("Pyes") Mr Loake noted the Company had the benefit of various items of office furniture & equipment which was appraised to have an ex-situ value of £3,200. Following my appointment, Pye's were instructed to seek private treaty sales of the same. Interest in the assets was plentiful and as a result realisations totalling £6,202 were achieved for the assets in question All sales in this regard were to unconnected third parties

3.8 *Vehicles*

The Company had the benefit of one Citroen Berlingo Van (reg DF10 0CP). Mr Loake noted the vehicle was in average condition with 138,000 miles 'on the clock' and provided an indicative value of £2,000 A private treaty sale to an unconnected third party was achieved for the vehicle whereby the sum of £2,360 was realised

3.9 *Residual Stock*

The Company held some residual stock on site that it had not been able to sell during the winding down process. Pyes were instructed to explore if any value could be achieved for the Stock and as a consequence, a private treaty sale to an unconnected third party was achieved in the sum of £3,000. No further funds were expected in this regard.

3.10 *Other Debtors*

The directors report advised that the Company's management accounts made reference to Sundry Debtors in the sum of £37,197 The directors advised that these were broken down as follows

- Prepayments £30,613
- Cash drawn from Skipton not received in Santander £7,500

3.11 Steps were taken to recover these monies where possible and as a result, funds in the sum of £1,291 were received. No further funds will be received in this regard

3.12 *Insolvent Debtor*

The sum of £8.21 has been received as an unsecured distribution from an insolvent debtor's own insolvency procedure.

3.13 *Cash at Bank*

We wrote to the Bank post appointment and requested the Company Bank accounts be closed, with any credit balance held to be remitted to me for the benefit of the Liquidation estate. As a result, funds in the sum of £634 were received.

3.14 *Bank Interest*

Bank interest in the sum of £3.41 has accrued on funds held within the Liquidation estate.

3.15 *Petty Cash*

The Company held a petty cash float with a balance of £115 which was duly banked into the trust account held for the benefit of the Liquidation estate.

3.16 *VAT on Factoring Fees*

Once Skipton concluded their collection process and provided the surplus balance to the Joint Liquidators, steps were taken to recover the VAT element of the termination charges applied to the factoring account by Skipton. As a result, funds in the sum of £7,106 were realised.

3.17 *RPO Refund*

This sum relates to a refund of subrogated wages, which were met by the Liquidation estate in the wind down process prior to the appointment of the Joint Liquidators. The Company retained the services of two staff members key to the process who provided an undertaking that once their claims with the Redundancy Payments Office ("RPO") were met, the subrogated element of the claim paid to them would be refunded out of the claim monies received.

Whilst this is reflected as a realisation on the R&P, there is a directly associated cost (employees' wages) which the payment has served to partially mitigate.

Creditors (claims and distributions)

3.18 Further information on the outcome for creditors in this case can be found at section 4 of this report. A Liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

3.19 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

3.20 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be; however, a Liquidator is required by statute to undertake this work. In this case I have ensured all creditors have been made aware of the progress of the Liquidation and issued correspondence requesting completion of claim forms. All claims received have been logged but on the basis of anticipated realisations and after taking into account the costs of Liquidation, a dividend to unsecured creditors was always considered unlikely.

Investigations

3.21 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

3.22 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential

3.23 Creditors will recall that management accounts provided by the Company indicated an inter-company loan in the sum of £556,995 due to the Company. The directors confirmed that the loan was made to the parent company, Tesserae, in order to fund the acquisition of the Company.

3.24 My investigations revealed that the Company may not have adequately agreed the basis of repayment for the loan made to Tesserae Holdings (2013) limited ("Tesserae").

- 3.25 The directors also confirmed that the loan remained outstanding at the date of the Liquidation, the directors and shareholders of Tesserae since engaged Wilson Field to place Tesserae into Liquidation. Tesserae entered Creditors' Voluntary Liquidation shortly thereafter, and the Liquidation of Tesserae was subsequently concluded with no distribution having been paid to creditors. Tesserae was dissolved on 30 June 2017 and the Joint Liquidators concluded that any claims that may be pursued would not be commercially viable to do so.

4 Outcome for Creditors

Secured creditors

- 4.1 Messrs Fort and Wilson hold a debenture incorporating fixed and floating charges over the Company's assets, which was created on 31 October 2014. At the date of the Liquidation the indebtedness to the secured creditor was estimated at £345,809. There are currently insufficient funds in the estate to enable a distribution to the secured creditor, and it is uncertain whether future asset realisations will be sufficient to enable a distribution to be paid.
- 4.2 In addition, Skipton Business Finance Ltd ("Skipton") holds a fixed and floating charge over the Company's assets, which was created on 31 October 2014. Skipton also operated an invoice finance facility with the Company and duly collected the Company's debts to repay the liability owed to them. The process resulted in Skipton recovering their indebtedness in full and surplus funds being made available to the Liquidation estate. Although the debt owed to Skipton has been repaid in full, the charge has not been formally registered as satisfied at Companies' House.

Preferential Creditors

- 4.3 The Company's statement of affairs estimated that preferential claims would total £6,059. Following appointment, claims received from the Company's twenty-two employees were submitted to the Redundancy Payments' Service ("RPS") for payment.
- 4.4 I can confirm that a claim from the RPS has not been received to date. There are currently insufficient funds to enable a distribution to be paid to preferential creditors.

Unsecured Creditors

- 4.5 I received claims totalling £661,542 from 57 creditors.
- 4.6 As noted above, the Company granted a floating charge to Messrs Fort & Wilson on 31 October 2014. Accordingly, I would be required to create a fund out of the Company's net floating charge property for unsecured creditors known as the Prescribed Part ("PP").
- 4.7 The Company does not currently have any net property, as the costs and expenses of the Liquidation exceed asset realisations. I can confirm no further asset realisations are expected and therefore the asset realisations are insufficient to discharge in full the costs and expenses of the Liquidation. As such, the PP provisions will not apply.
- 4.8 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.
- 4.9 Notice is hereby given that no dividend will be declared to unsecured creditors in this matter as the funds realised have already been used for paying the expenses of the Liquidation.

5 Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was fixed to the time properly spent by them and their staff in managing the Liquidation.

- 5.2 My time costs for the Period are £3,592. This represents 15 hours at an average rate of £248 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that £117 has been drawn during the Period on account of my accrued time costs.
- 5.4 I would confirm that £15,603 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the Liquidation
- 5.5 Also attached as Appendix C is a cumulative time analysis for the period from 20 October 2015 to 9 January 2018 which provides details of my time costs since the commencement of the Liquidation. These time costs total £48,639 which represents 184 hours at an average rate of £264 per hour.
- 5.6 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the Liquidation to seek further approval to increase this estimate.
- 5.7 The approved fees estimate currently in force imposes an overall cap on my fees of £40,843 I would confirm that my fees have not exceeded the estimate as approved by creditors.
- 5.8 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



L J Hogg
Joint Liquidator


Enc

Betabite Hydraulics & Engineering Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/10/2017 To 09/01/2018 £	From 20/10/2015 To 09/01/2018 £
	SECURED ASSETS		
112,971.00	Book Debts	NIL	10,313.88
		NIL	10,313.88
	SECURED CREDITORS		
(103,584.00)	Skipton Business Finance Limited	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
138,000.00	Plant & Machinery	NIL	NIL
(159,280.50)	Close Brothers Business Finance Limit	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
25,403.00	Debts	NIL	NIL
3,200.00	Office Furniture & Equipment	NIL	6,202.00
2,000.00	Vehicle	NIL	2,360.00
	Domain Name	NIL	1,500.00
Uncertain	Residual Stock	NIL	3,000.00
Uncertain	Other Debtors	NIL	1,291.44
Uncertain	Connected Company Loan	NIL	NIL
	Insolvent Debtor	NIL	8.21
	VAT on Factoring Fees	NIL	NIL
	Cash at Bank	NIL	634.27
	Interest	0.01	3.41
	Bank Interest Net of Tax	NIL	NIL
	Petty Cash	NIL	115.15
	VAT Recoverable on Factoring Fees	NIL	7,106.09
	RPO Refund	NIL	1,942.34
		0.01	24,162.91
	COST OF REALISATIONS		
	Specific Bond	NIL	96.00
	Statement of Affairs Fee	NIL	5,000.00
	Liquidators Fees	116.72	15,602.63
	Insolvency Software Fee	NIL	150.00
	Valuers Fees	NIL	3,559.30
	Legal Fees	NIL	200.00
	Employee claims handling	NIL	1,845.00
	Document Upload Fees	NIL	150.00
	Postage, stationery, photocopying	NIL	970.00
	Room Hire	NIL	62.50
	Companies House Search Fees	NIL	60.00
	Storage of Records	NIL	2,080.00
	Re-Direction of Mail	NIL	160.00
	Statutory Advertising	NIL	204.00
	Mileage	NIL	119.70
	Insurance of Assets	NIL	265.00
	PAYE & NI	NIL	NIL
	Bank Charges	NIL	5.00
	Employees Wages	NIL	3,385.00
	Collection of Records	NIL	380.00

Betabite Hydraulics & Engineering Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/10/2017 To 09/01/2018 £	From 20/10/2015 To 09/01/2018 £
	VC Document Management	NIL (116.72)	182.66 (34,476.79)
	PREFERENTIAL CREDITORS		
(4,831.34)	DE Arrears & Holiday Pay	NIL	NIL
(1,228.09)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(345,810.42)	Messrs Fort & Wilson	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(145,757.34)	Trade & Expense Creditors	NIL	NIL
(14,195.65)	Employees	NIL	NIL
(236,862.73)	Dept of Employment	NIL	NIL
(55,000.00)	HM Revenue and Customs - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(785,076.07)		(116.71)	(0.00)
	REPRESENTED BY		
			NIL



 Lisa Jane Hogg
 Joint Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

BETA02C - Betabite Hydraulics & Engineering Limited
 From 20/10/2017 To 09/01/2018
 Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA Cashing	0.00	0.00	0.00	0.70	0.70	91.00	130.00
ADCR Case Reviews	0.70	0.20	2.00	0.00	2.90	905.00	312.07
ADGA File Maintenance	0.10	0.00	0.10	0.10	0.30	86.00	286.67
ADSC Statutory and Compliance	0.30	0.00	8.50	0.00	8.80	2,229.00	253.30
Admin and Planning	1.10	0.20	10.60	0.80	12.70	3,311.00	260.71
CRCO Communications with Creditors	0.00	0.00	0.10	1.60	1.70	231.00	135.88
CRTV Tax and VAT	0.10	0.00	0.00	0.00	0.10	50.00	500.00
Creditors	0.10	0.00	0.10	1.60	1.80	281.00	156.11
Total Hours	1.20	0.20	10.70	2.40	14.50	3,592.00	247.72

Time Entry - Detailed SIP9 Time & Cost Summary

BETA02C - Betabite Hydraulics & Engineering Limited
From 20/10/2015 To 09/01/2018
Project Code POST

Classification of Work Function	Directors & IP's	Manager & Senior Administrator	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADAP Appointment	2.00	0.00	0.00	0.00	2.00	1,000.00	500.00
ADCA Cashiering	4.10	8.20	3.80	13.80	29.90	9,022.50	301.76
ADCR Case Reviews	2.70	3.00	7.50	5.70	18.90	4,864.50	257.38
ADDI Directors/Client	0.10	0.00	0.80	0.00	0.90	242.00	268.89
ADGA File Maintenance	5.50	0.00	1.80	13.30	20.60	4,894.00	237.57
ADSC Statutory and Compliance	2.60	0.10	15.40	0.00	18.10	5,010.00	276.80
ADSO Strategic Overview	0.00	0.00	0.20	0.00	0.20	48.00	240.00
Admin and Planning	17.00	11.30	29.50	32.80	90.60	25,081.00	276.83
CRLC Creditors Claims	0.10	0.00	1.10	0.10	1.30	318.00	244.82
CRCO Communications with Creditors	0.20	0.00	12.00	4.00	16.20	3,488.00	214.07
CREM Employees	3.10	0.10	7.90	0.00	11.10	3,415.00	307.68
CRTV Tax and VAT	1.90	0.00	0.50	3.60	6.00	1,910.00	318.33
Creditors	5.30	0.10	21.50	7.70	34.60	9,111.00	263.32
INDR CDDA Report	0.40	0.00	0.40	0.00	0.80	296.00	370.00
INRE Investigation and Review	1.80	0.00	12.00	15.80	29.60	5,820.00	196.62
Investigations	2.20	0.00	12.40	15.80	30.40	6,116.00	201.18
REDC Debt Collection	2.20	0.00	7.70	0.50	10.40	2,988.50	287.36
REIS Identifying Securing and Insuring	2.60	0.00	2.40	0.00	5.00	1,884.00	376.80
REP8 Property Business and Asset Sales	1.80	0.00	10.90	0.00	12.50	3,314.00	265.12
Realisation of Assets	6.40	0.00	21.00	0.50	27.90	8,186.50	293.42
TRMA Management of Operations	0.00	0.00	0.60	0.00	0.60	144.00	240.00
Trading	0.00	0.00	0.60	0.00	0.60	144.00	240.00
Total Hours	30.90	11.40	85.00	56.80	184.10	48,638.50	264.20

Appendix D

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 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.
- 7.3 On this case, we have used the services of the following sub-contractors

Service (s)	Provider	Basis of fee arrangement	Cost to date
Employee claims and dismissal	Insoi Employee Solutions Limited	Fixed fee plus disbursements	£1,845 00

8 Professional Advisors

- 8.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

Name of Professional Advisor	Basis of Fee Arrangement
MD Law (legal advice)	Hourly rate and disbursements
John Pye and Sons Limited (valuation and disposal advice)	Percentage of realisations on asset disposal and fixed fee plus disbursements on valuation advice

- 8.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

9 Liquidators' Expenses & Disbursements

- 9.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Category One Disbursements	
Pre-appointment advertisement	68 00
Post-appointment advertisement	136 00
Final advert	68 00
External meeting room hire	75 00
Specific penalty bond	240 00
Statement of Affairs Fee	5,000 00
Mail re-direction	160 00
Insurance	1,000 00
Agents' costs	3,000 00
Solicitors' costs	1,000 00
Category Two Disbursements	
Company search fees	50 00
Collection of books and records	200 00
Postage, stationary, photocopying etc	970 00
Document upload Centre Charge	150 00
Insolvency software fee	150 00
External storage of company's books and records	400 00
Travel expenses	300 00
Totals	12,967.00

Summary of Liquidators' expenses

- 9.2 A summary of the expenses paid by the Liquidators during the Period as well as an outline of the total expenses paid during the entire Liquidation can be found in the Receipts and Payments account at Appendix A.
- 9.3 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
- 9.4 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.

10 Charge-out rates and fee estimate

- 10.1 A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)		
Grade	01/02/2014 to 31/10/2014	01/11/2014 onwards	01/11/2017 onwards
Director/Insolvency Practitioner	350-500	500	500
Manager	260-400	400	400
Assistant Manager	N/A	395	395
Team Leader	N/A	390	390
Senior Administrator	240	330	330
Administrator (1-5 years experience)	120-240	230-300	230-300
Trainee Administrator	-	-	180
Secretarial & Support	100-130	130	130

All time is recorded in 6 minute units.

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 November 2017 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

BETABITE HYDRAULICS & ENGINEERING LIMITED (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 02877457

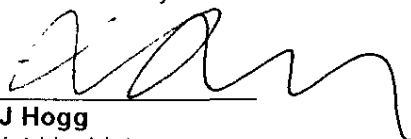
THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 9 January 2018


L J Hogg
Joint Liquidator

Lisa Jane Hogg and Gemma Louise Roberts, the Liquidators whose address is The Manor House, 260 Ecclesall Road South, Sheffield S11 9PS may be contacted at this address or by telephone on 0114 235 6780 or via email at b.woolhouse@wilsonfield.co.uk.

LIQ14

Notice of final account prior to dissolution in CVL



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	Rebecca Woolhouse
Company name	Wilson Field Limited
Address	The Manor House 260 Ecclesall Road South
Post town	Sheffield
County/Region	
Postcode	S 1 1 9 P S
Country	
DX	
Telephone	01142356780



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