

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 03059071
Company name in full Volksparts Of Durham Limited

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

2 Liquidator's name

Full forename(s) Ian William
Surname Kings

3 Liquidator's address

Building name/number Ground Floor
Street Portland House
Post town 54 New Bridge Street West
County/Region Newcastle Upon Tyne
Postcode NE18AP
Country

4 Liquidator's name ①

Full forename(s) Andrew
Surname Little

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

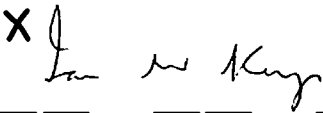
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Use this section to tell us about
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6	Period of progress report															
From date	^d	2	^d	5	^m	1	^m	0	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	4	^m	1	^m	0	^y	2	^y	0	^y	2	^y	3
7	Progress report															
<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div>  </div>															
Signature date	^d	0	^d	7	^m	1	^m	2	^y	2	^y	0	^y	2	^y	3

**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

Company name **Begbies Traynor (Central) LLP**

Address

Ground Floor**Portland House**

Post town

54 New Bridge Street West

County/Region

Newcastle upon Tyne

Postcode

N E 1 8 A P

Country

DX

Telephone

0191 2699820**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.

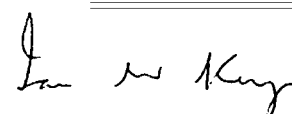
**Further information**

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

Volksparts Of Durham Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 25/10/2022 To 24/10/2023 £	From 25/10/2022 To 24/10/2023 £
	ASSET REALISATIONS		
67,637.00	Cash at Bank	67,693.57	67,693.57
3,126.00	Directors' Loan Accounts	3,126.00	3,126.00
		70,819.57	70,819.57
	COST OF REALISATIONS		
	Accounting Fees	200.00	200.00
	Irrecoverable VAT	0.29	0.29
	Office Holders Fees	2,000.00	2,000.00
	Specific Bond	27.50	27.50
	Stationery & Postage	1.43	1.43
	Statutory Advertising	310.50	310.50
		(2,539.72)	(2,539.72)
	DISTRIBUTIONS		
	For other than Cash/In Specie	3,126.00	3,126.00
(1,100.00)	Ordinary Shareholders	59,133.00	59,133.00
		(62,259.00)	(62,259.00)
69,663.00		6,020.85	6,020.85
	REPRESENTED BY		
	Bank 2 Current		6,020.85
			6,020.85



Ian William Kings
Joint Liquidator

Volksparts Of Durham Limited (In Members' Voluntary Liquidation)

Progress report

Period: 25 October 2022 to 24 October 2023

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Volksparts Of Durham Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Ian William Kings of Begbies Traynor (Central) LLP,, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP and Andrew Little of Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle Upon Tyne, NE1 8AP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
preferential creditors	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):

Company registered number: 03059071

Company registered office: c/o Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle Upon Tyne, NE1 8AP

Former trading address: Frederick Street S, Meadowfield, Durham, DH7 8LZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 25 October 2022

Date of liquidators' appointment: 25 October 2022

Changes in liquidator (if any): A order was made in the High Court of Justice, Business and Property Courts in Manchester No CR-2023-MAN-001035 on 15 August 2023 which confirms that Lynn Marshall, an insolvency

practitioner licensed to practice by the Institute of Chartered Accountants of England and Wales (IP number 9398) has transferred this matter as part of a block transfer to a replacement office holder Andrew Little, an insolvency practitioner licensed by the Insolvency Practitioners Association (IP number 9668) to act alongside Ian W Kings licensed by the Institute of Chartered Accountants England and Wales (IP number 7232).

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 October 2022 to 24 October 2023.

RECEIPTS

Cash at Bank

Cash at bank of £67,693.57 has been received into the liquidators' account.

Directors Loan Account

£3,126.00 has been received from the directors loan account.

PAYMENTS

Insolvency Practitioners' Bond

£27.50 has been paid to Marsh Limited in respect of the Insolvency Practitioners' bond.

Statutory Advertising

The appointment of liquidators and an advert for creditors' claims have been advertised in the London Gazette. £310.50 has been paid to Courts Advertising.

Accountants Fee

A fee of £200.00 has been paid to Galley & Tindle in assisting with the preparation of the Declaration of Solvency.

Stationery & Postage

£1.43 has been paid to Begbies Traynor (Central) LLP in relation to stationery & postage costs.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to members.

The details below relate to the work undertaken in the period of the report only.

General case administration and planning

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have also carried out reviews of the case. There was no financial benefit to members however this work is necessary to ensure the case is administered in the correct manner.

Compliance with the Insolvency Act, Rules and best practice

We have filed the appointment documents at Companies House, advertised the liquidation in the London Gazette and notified creditors. We have put the Insolvency Practitioners' bonds in place and have reviewed these. We have opened a bank account and carried out reconciliations. There was no financial benefit to members but the reports are a statutory requirement and the other work is good practice to ensure the case is administered correctly.

Dealing with all creditors' claims (including employees), correspondence and distributions

Time has been spent making a distribution to the members. This is of financial benefit of the members as they have received a dividend.

Other matters which includes meetings, tax, litigation, pensions and travel

We are required to continue to account to HM Revenue & Customs in respect of taxable income and expenditure whilst we are in office as liquidators.

5. CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the declaration of solvency sworn by the directors indicated that there were no outstanding creditors. We have requested clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

Distributions totalling £62,259.00 have been made to the members during the period of this report.

7. REMUNERATION & EXPENSES

Against the set fee of £2,000 that was approved by the member, in this period we have drawn the sum of £2,000.

Details of the category 1 and category 2 expenses which have been incurred, (and discharged) are provided at Appendix 2.

For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved.

As this is the first report to be issued following the approval of our remuneration, we must provide members with a description of the work undertaken in the previous period for which remuneration was incurred.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9),

Category 1 Expenses

To 7 December 2023, we have also drawn expenses in the sum of £539.43.

Category 2 Expenses

There are no Category 2 Expenses.

8. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 2.

9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

General case administration and planning

We will continue to maintain records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We will also carry out reviews of the case. There is no financial benefit to members however this work is necessary to ensure the case is administrated in the correct manner.

Compliance with the Insolvency Act, Rules and best practice

We will prepare a further progress report / final progress report and circulated notification of the availability of the reports to creditors. We will undertake bank reconciliations and reviews of the insolvency practitioners' bond. There is no financial benefit to members but the reports are a statutory requirement and the other work is good practice to ensure the case is administrated correctly.

Dealing with all creditors' claims (including employees), correspondence and distributions

A further distribution to shareholders will be made once we have received clearance from HMRC. This is of financial benefit to members as they will have received a dividend.

Other matters which includes meetings, tax, litigation, pensions and travel

An annual Corporation Tax return will be required and further VAT returns will need to be submitted. A final Corporation Tax return and VAT return will be prepared. This will not benefit members financially but we are required to continue to account to HM Revenue & Customs in respect of taxable income and expenditure whilst we are in office as liquidators.

How much will this further work cost?

The 'further work' detailed above has always been anticipated, but at this point in the proceedings, it has not yet been completed. As you know, this work is necessary in order that I may complete the liquidation as envisaged. The cost of completing this work will not exceed any amounts approved by members previously.

Expenses

We do not anticipate any further expenses in connection with the work that remains to be done.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

11. MEMBERS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to Court

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company (or any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

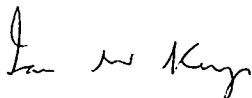
Obtaining information on the remuneration of liquidators and the payment of expenses

The basis of remuneration for acting as liquidators was sought following appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>.

Alternatively, if you require a hard copy of the guide, please contact our office and a copy will be sent to you.

12. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Ian W Kings
Joint Liquidator

Dated: 11 December 2023

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 25 October 2022 to 24 October 2023

Volksparts Of Durham Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 24/10/2023

Dec of Sol £		£	£
	ASSET REALISATIONS		
67,637.00	Cash at Bank	67,693.57	
3,126.00	Directors' Loan Accounts	3,126.00	
			70,819.57
	COST OF REALISATIONS		
	Specific Bond	27.50	
	Office Holders Fees	2,000.00	
	Accounting Fees	200.00	
	Irrecoverable VAT	0.29	
	Stationery & Postage	1.43	
	Statutory Advertising	310.50	
			(2,539.72)
	DISTRIBUTIONS		
(1,100.00)	Ordinary Shareholders	59,133.00	
	For other than Cash/In Specie	3,126.00	
			(62,259.00)
69,663.00			6,020.85
	REPRESENTED BY		
	Bank 2 Current		6,020.85
			6,020.85

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	Marsh Limited	27.50	27.50	Nil
Accountants Fees	Galley & Tindle	200.00	200.00	Nil
Statutory Advertising	Courts Advertising Limited	310.50	310.50	Nil
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Stationery & Postage	Begbies Traynor (Central) LLP	1.43	1.43	Nil