

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information please



A15 *A7XXTEU0* 26/01/2019 #423
COMPANIES HOUSE

SATURDAY

1 Company details

Company number 0 3 3 8 5 1 1 0
Company name in full Devereux Decorators Limited

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

2 Liquidator's name

Full forename(s) Peter John
Surname Windatt

3 Liquidator's address

Building name/number 2nd Floor, Elm House
Street Woodlands Business Park
Post town Linford Wood West
County/Region Milton Keynes
Postcode M K 1 4 6 F G
Country

4 Liquidator's name ①

Full forename(s) John William
Surname Rimmer

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

5 Liquidator's address ①

Building name/number 2nd Floor, Elm House
Street Woodlands Business Park
Post town Linford Wood West
County/Region Milton Keynes
Postcode M K 1 4 6 F G
Country

② 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 1	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
To date	^d 1	^d 2	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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	Donna Harris
Company name	BRI Business Recovery and Insolvency
Address	100 St James Road Northampton
Post town	NN5 5LF
County/Region	
Postcode	
Country	
DX	
Telephone	01604 754352



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

Devereux Decorators Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 13/01/2018 To 12/01/2019 £	From 13/01/2012 To 12/01/2019 £
	ASSET REALISATIONS	
100.00	Plant & machinery/office fixtures	NIL
	Motor vehicles	500.00
400.00	Stock	NIL
2,172.00	Book debts	5,283.24
15,175.00	Cash at bank - client account	15,175.36
920.00	Motor vehicles	NIL
9,937.00	Cash at bank	NIL
	Bank interest gross	11.93
	<u>2.15</u>	<u>11.93</u>
	2.15	20,970.53
	COST OF REALISATIONS	
	Indemnity Bond	157.00
	Preparation of S. of A.	5,500.00
	Liquidator's Remuneration	12,400.00
	Accountancy Fees	312.00
	Agent's fees	433.34
	Legal fees	200.00
	Postage/tel/p.copying/fax	84.08
	Website fee	20.00
	Statutory Advertising	229.50
	<u>(60.00)</u>	<u>(19,335.92)</u>
	PREFERENTIAL CREDITORS	
(9,409.00)	Employees - wage arrears and holiday	NIL
	NIL	NIL
	FLOATING CHARGE CREDITORS	
(19,325.00)	Natwest Bank Plc	NIL
	NIL	NIL
	UNSECURED CREDITORS	
(21,159.00)	Trade & expense creditors	NIL
(66,371.00)	Employees - redundancy & notice pay	NIL
(7,818.00)	Loan account - Mrs G Devereux-Batch	NIL
(8,461.00)	HM Revenue & Customs (PAYE/NIC/C	NIL
(24,049.00)	HM Revenue & Customs (VAT)	NIL
	<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS	
(2.00)	Ordinary Shareholders	NIL
	<u>NIL</u>	<u>NIL</u>
<u>(127,890.00)</u>	<u>(57.85)</u>	<u>1,634.61</u>
	REPRESENTED BY	
	VAT Receivable	229.20
	Floating Current A/c	1,405.41
		<u>1,634.61</u>



Peter John Windatt
Joint Liquidator

**DEVEREUX DECORATORS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 12 JANUARY 2019**

CONTENTS

- 1 Statutory and general information**
- 2 Joint liquidator's actions since appointment**
- 3 Unrealised assets**
- 4 Investigation into the affairs of the Company**
- 5 Dividend prospects**
- 6 Pre-appointment remuneration**
- 7 Joint liquidators' remuneration**
- 8 Joint liquidators' expenses**
- 9 Further information**
- 10 Conclusion**

APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and disbursements**

DEVEREUX DECORATORS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 12 JANUARY 2019

1 Statutory and general information

Company number: 03385110

Joint liquidators: Peter John Windatt and John William Rimmer of BRI Business Recovery and Insolvency, 2nd Floor, Elm House, Woodlands Business Park, Linford Wood West, Milton Keynes, MK14 6FG.

Date of appointment: 13 January 2012

Creditors wishing to contact the joint liquidators, should contact Ryan Jago on telephone number 01604 595609 in the first instance

2 Joint liquidators' actions since the last report

- 2.1 This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.
- 2.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts.
- 2.3 Creditors should note that there have not been any asset realisations during the period of the anniversary. As advised in my previous reports, this case will remain open until I have received confirmation of dividend prospects from the liquidator of a debtor company (see paragraphs 3.1 to 3.3 for further information in this respect).
- 2.4 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

3 Unrealised assets

- 3.1 As detailed in my previous reports, the only asset remaining in the liquidation is a dividend from the liquidation of a debtor company (see previous reports for full details in this respect).
- 3.2 I am informed that it is likely a dividend will be paid to unsecured creditors. However, the timing and amount of that dividend is unknown at present due to ongoing investigations.
- 3.3 As previously advised, the Company has an agreed claim in the liquidation amounting to £104,282.

4 Investigation into the affairs of the Company

- 4.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 4.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 4.3 Within six months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.

5 Dividend prospects

5.1 Unsecured creditors:

- Whilst I have received a various claims from unsecured creditors I have not incurred the costs of agreeing claims, as regrettably, on current information, there is little likelihood of any funds being available for this class of creditor.

5.2 Floating charge creditor and the prescribed part:

- The Company has given no floating charges and accordingly the prescribed part provisions do not apply.

6 Pre-appointment remuneration

6.1 The costs and expenses incurred by BRI Business Recovery and Insolvency in respect of the preparation of the statement of affairs and convening the meeting of creditors have, in accordance with the resolution passed at the meeting of creditors been paid out of the assets of the liquidation. The amounts are as follows:

Fees	£5,500 plus VAT
Disbursements	£433 plus VAT (agents fees)
Category 2 disbursements	£95 plus VAT

7 Joint liquidators' remuneration

7.1 Changes to charge out rates during the period of this report are detailed in appendix 3.

7.2 My remuneration was previously authorised by creditors at a meeting held on 13 January 2012 to be drawn on a time costs basis. My total time costs to date amount to £19,295, which have been charged at an average charge out rate of £163, this includes £1,219 which was charged in the period between 13 January 2018 and 12 January 2019 at an average charge out rate of £197. I have drawn £12,400 to date. A schedule of my time costs incurred to date is attached as Appendix 1.

7.3 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

8 Joint liquidators' expenses

8.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.

8.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

9 Further information

9.1 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 joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

9.2 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 joint liquidators' 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.

10 Conclusion

10.1 As advised above, the liquidation will remain open until asset realisations have been finalised.

10.2 Should you have any queries regarding this matter please contact Ryan Jago on 01604 595609.

A handwritten signature in black ink, appearing to read 'Peter John Windatt', with a large circular flourish at the end.

Peter John Windatt
Joint Liquidator

Devereux Decorators Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments
To 12 January 2019

RECEIPTS	Statement of Affairs (£)	Total (£)
Plant & machinery/office fixtures	100.00	0.00
Motor vehicles		500.00
Stock	400.00	0.00
Book debts	2,172.00	5,283.24
Cash at bank - client account	15,175.00	15,175.36
Motor vehicles	920.00	0.00
Cash at bank	9,937.00	0.00
Bank interest gross		11.93
		<hr/>
		20,970.53
		<hr/>
PAYMENTS		
Indemnity Bond		157.00
Preparation of S. of A.		5,500.00
Liquidator's Remuneration		12,400.00
Accountancy Fees		312.00
Agent's fees		433.34
Legal fees		200.00
Postage/tel/p.copying/fax		84.08
Website fee		20.00
Statutory Advertising		229.50
Employees - wage arrears and holiday pay	(9,409.00)	0.00
Natwest Bank Plc	(19,325.00)	0.00
Trade & expense creditors	(21,159.00)	0.00
Employees - redundancy & notice pay	(66,371.00)	0.00
Loan account - Mrs G Devereux-Batchelor	(7,818.00)	0.00
HM Revenue & Customs (PAYE/NIC/CIS)	(8,461.00)	0.00
HM Revenue & Customs (VAT)	(24,049.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		<hr/>
		19,335.92
		<hr/>
Net Receipts/(Payments)		1,634.61
		<hr/>

MADE UP AS FOLLOWS

Floating Current A/c	1,405.41
VAT Receivable / (Payable)	229.20
	<hr/>
	1,634.61
	<hr/>

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 13/01/2018 to 12/01/2019

Client 6181 Devereux Decorators Ltd		Hours					Total	Time Cost £	Average hourly rate £
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff			
Admin & planning	0.20		0.05	0.40			0.65	£145.25	£223.46
Cashiering	0.80			0.25		1.60	2.65	£523.00	£197.36
Creditors	0.10			0.60		0.60	1.30	£200.00	£153.85
Realisation of assets	0.10						0.10	£38.00	£380.00
Reporting	0.40			1.10			1.50	£313.00	£208.67
Posted time	1.60	0.00	0.05	0.00	0.00	2.20	6.20	£1,219.25	£196.65
Unposted time									
Total time									
Total time costs/grade	592.50		11.25	356.50		259.00	1,219.25		

14 January 2019

BRI (UK) Limited

SIP 9 Summary of hours and costs from 01/01/1980 to 12/01/2019

Client	6181	Devereux Decorators Ltd	Hours					Total	Time Cost £	Average hourly rate £
			Lead IP	Manager	Assistant manager	Senior administrator	Administrator			
Classification of work function							Junior and support staff			
Admin & planning	5.70	0.10	0.05	20.10	1.80		1.70	29.45	£4,846.25	£164.56
Cashiering	8.30	0.10		2.20	1.95		20.60	33.15	£5,363.00	£161.78
Creditors	2.40		0.10	5.80	0.60		0.80	9.70	£1,677.50	£172.94
Investigations	0.50		0.10	9.70				10.30	£1,564.50	£151.89
Realisation of assets	2.10	0.10	0.20	15.40				17.80	£2,756.00	£154.83
Reporting	5.80			8.50	1.10		2.60	18.00	£3,088.00	£171.56
Posted time	24.80	0.30	0.45	61.70	5.45		25.70	118.40	£19,295.25	£162.97
Unposted time										
Total time										
Total time costs/grade	6,951.00	99.00	83.25	8,842.00	705.25		2,614.75	19,295.25		

14 January 2019

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-380
Managers and Assistant managers	225
Administrators	155-180
Secretaries & Support Staff	120

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.