

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number	0	3	4	5	4	4	2	3
Company name in full	Cromwell Restorations Limited							

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

### 2 Liquidator's name

Full forename(s)	Mark
Surname	Upton

### 3 Liquidator's address

Building name/number	Connexions
Street	159 Princes Street
Post town	Ipswich
County/Region	
Postcode	I P 1 1 Q J
Country	

### 4 Liquidator's name ①

Full forename(s)	David
Surname	Scrivener

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


### 5 Liquidator's address ②

Building name/number	Connexions
Street	159 Princes Street
Post town	Ipswich
County/Region	
Postcode	I P 1 1 Q J
Country	

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

# LIQ03

## Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>											
From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2				
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3				
<b>7</b>	<b>Progress report</b>											
<input checked="" type="checkbox"/> The progress report is attached												
<b>8</b>	<b>Sign and date</b>											
Liquidator's signature	Signature <b>X</b> 								<b>X</b>			
Signature date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 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 **Pritesh Kataria**

Company name **Ensors**

Address **Connexions**

**159 Princes Street**

Post town **Ipswich**

County/Region

Postcode **I P 1 1 Q J**

Country

DX

Telephone **01473 220022**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

# **Joint Liquidators' Annual Progress Report and Final Account to Members**

**Cromwell Restorations Limited  
- In Liquidation**

**10 March 2023**

## **CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION**

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### **APPENDICES**

- A** Receipts and Payments Account for the annual period from 12 January 2022 to 11 January 2023 together with a Cumulative Receipts and Payments Accounts for the period from 12 January 2021 to 11 January 2023.
- B** Time Analysis for the annual period 12 January 2022 to 11 January 2023
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- D** Additional Information in Relation to Joint Liquidators' Fees, Expenses & the use of Subcontractors

# **CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION**

## **1 Introduction**

- 1.1 We, Mark Upton and David Scrivener of Ensors Accountants LLP, Third Floor, Connexions Building, 159 Princes Street, Ipswich, IP1 1QJ, were appointed as Joint Liquidators of Cromwell Restorations Limited (the **Company**) on 12 January 2021. The Joint Liquidators can be contacted by phone on 01473 220807 or via email at [pritesh.kataria@ensors.co.uk](mailto:pritesh.kataria@ensors.co.uk). This report provides an update on the progress in the liquidation for year ended 11 January 2023 (**the Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.ensors.co.uk/privacy-policy/> . If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to Cardinal House, 46 St Nicholas Street, Ipswich, Suffolk, IP1 1TT, and later to Third Floor, Connexions Building, 159 Princes Street, Ipswich, IP1 1QJ and its registered number is 03454423.

## **2 Receipts and Payments**

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period, with a comparison to the Declaration of Solvency, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.
- 2.2 This report should be read in conjunction with our previous report. If you require a copy of that report, please contact the case manager, Pritesh Kataria on 01473 220807 or by email at [pritesh.kataria@ensors.co.uk](mailto:pritesh.kataria@ensors.co.uk)

## **3 Progress of the Liquidation**

- 3.1 This section of the report provides members with an overview of the work undertaken in the liquidation since the date of our last annual progress report, together with information on the overall outcome of the Liquidation.
- 3.2 The only asset as shown on the Directors Declaration of Solvency ("DOS") was cash at bank. I can confirm that funds totalling £316,302.78 have been realised and no further realisations are expected.
- 3.3 Total bank interest of £45.14 was received of which £41.20 arose in the Period.
- 3.4 A final distribution to members has been made but outside of the Period and will therefore be detailed in my final account.

## **4 Distributions to Members**

- 4.1 The following cash distributions to members have been made since our appointment:
- An interim distribution of £3.52 per share made on 22 January 2021 totalling £299,205.
- 4.2 We can confirm that no distributions in specie have been made.

## **CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION**

### **5 Joint Liquidators' Remuneration**

- 5.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.
- 5.2 Our time costs for the annual period (12 January 2022 to 11 January 2023) are £2,902.00. This represents 12.90 hours at an average rate of £225 per hour. Attached as Appendix B is a Time Analysis which provide details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by us in managing the Liquidation.
- 5.3 At Appendix C is a cumulative Time Analysis for the period from the date of our appointment (12 January 2021) to 11 January 2023 which provides details of the total time costs incurred during this period.
- 5.4 On the basis that the Liquidation would be concluded withing one year, it was agreed that the Joint Liquidators pre and post appointment fees would not exceed £5,000 plus disbursements and VAT.
- 5.5 However, due to delays arising with obtaining tax clearance from HM Revenue & Customs which were beyond our control, it was not possible to close the Liquidation within the anticipated time period.
- 5.6 As a result, the members agreed that a further £4,670.00 could be drawn (detailed below at 5.10)
- 5.7 The pre-appointment costs totalling £3,473.00 plus VAT have been paid.
- 5.8 Post-appointment costs totalling £6,197.00 plus VAT have been paid. The additional fee approved of £4,670.00 was paid in the final period and after the anniversary date (12 January 2023). Any outstanding time costs over and above those drawn will be written-off and deemed irrecoverable.
- 5.9 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2021/liquidations-creditor-fee-guide-1-april-2021.ashx?la=en>

### **6 Members' Rights**

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

## **CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION**

### **7 Conclusion**

- 7.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write again with my proposed final account.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M Upton', written over a horizontal line.

**Mark Upton**  
Joint Liquidator



**Cromwell Restorations Limited - in Liquidation**

**APPENDIX A**

**Receipts and Payments Account for the annual period 12 January 2022 to 11 January 2023**

**and a Cumulative Receipts and Payments Account for the period 12 January 2021 to 11 January 2023**

<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 12/01/2022 to 11/01/2023 (£)</b>	<b>Cumulative for the period From 12/01/2021 to 11/01/2023 (£)</b>
Cash at Bank	316,303.00	0.00	316,302.78
Bank Interest		41.20	45.14
<b>Total</b>	<b>316,303.00</b>	<b>41.20</b>	<b>316,347.92</b>
<b>PAYMENTS</b>			
Specific Bond		0.00	(240.00)
Pre Appointment Fees		0.00	(3,473.00)
Joint Liquidators Fees		0.00	(1,527.00)
Legal Fees (Barker Gotelee)		0.00	(100.00)
Irrecoverable VAT		0.00	(1,073.52)
Statutory Advertising		0.00	(267.60)
Bank Charges		0.00	(60.00)
Ordinary Shareholders		0.00	(299,205.00)
		<b>0.00</b>	<b>(305,946.12)</b>
<b>Balance in Hand</b>		<b>41.20</b>	<b>10,401.80</b>

APPENDIX B

CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION

TIME AND CHARGE OUT SUMMARY FROM 12 JANUARY 2022 TO 11 JANUARY 2023

	Partner hours	Managers hours	Assistant Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Classification of work							
Shareholders	-	-	0.9	0.4	1.3	280.00	215
Administration & planning	0.2	1.3	4.2	2.5	8.2	1,897.00	231
Reporting	-	2.4	-	1.0	3.4	725.00	213
Total hours	<u>0.2</u>	<u>3.7</u>	<u>5.1</u>	<u>3.9</u>	<u>12.9</u>		
Hourly rate	£405	£145-320	£260	£100-225			
Total time costs £	<u>81.00</u>	<u>1,028.50</u>	<u>1,326.00</u>	<u>466.50</u>		<u>2,902.00</u>	225

Please note that time has been recorded in units of 6 minutes

APPENDIX C

CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION

TIME AND CHARGE OUT SUMMARY FROM 12 JANUARY 2021 to 11 JANUARY 2023

	Partner hours	Managers hours	Assistant Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Classification of work							
Consideration of Appointment	-	1.1	-	-	1.1	195.50	178
Creditors	-	-	-	0.3	0.3	63.00	210
Shareholders	0.7	2.0	0.9	2.8	6.4	1,580.50	247
Administration & planning	0.9	9.7	4.2	9.5	24.3	4,868.00	200
Reporting	-	2.4	-	1.0	3.4	725.00	213
Total hours	1.6	14.1	5.1	13.6	34.4		
Hourly rate	£335-405	£205-320	£225-260	£100-225			
Total time costs £	578.00	3,201.50	1,326.00	2,131.00		7,236.50	210

Please note that time has been recorded in units of 6 minutes

## CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION

### Appendix D

#### Additional Information in Relation to the Joint Liquidators' Fees & Expenses

##### Staff Allocation and the use of Subcontractors

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 have not utilised the services of any subcontractors in this case.

##### Professional Advisors

We have not used any professional advisors on this case.

##### Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to members when the basis of our fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### *Category 1 expenses*

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in the Period covered by this report £</b>
Legal fees (Virtual Swear Fee)	100.00	-
Statutory advertising	267.60	-
Specific Penalty Bond	240.00	-
Bank charges	60.00	-

##### *Category 2 expenses*

These expenses do require approval from members. 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

There have been no category 2 disbursements in this case.

## CROMWELL RESTORATIONS LIMITED - IN LIQUIDATION

### Charge-Out Rates

Ensors' current charge-out rates effective from 1 October 2022 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

<b>Staff</b>	<b>(Per hour) £</b>
Partner/Consultant	375-405
Manager	320
Assistant Manager	260
Senior Administrator	225
Assistant	115