

# 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 7 1 0 8 6

Company name in full KWP Interiors Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) John

Surname Walters

### 3 Liquidator's address

Building name/number 2/3

Street Pavilion Buildings

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 E E

Country

### 4 Liquidator's name ①

Full forename(s) Jonathan James

Surname Beard

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 2/3

Street Pavilion Buildings

Post town Brighton

County/Region East Sussex

Postcode B N 1 1 E E

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	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	
To date	<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	

### 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	<div><sup>d</sup>1</div> <div><sup>d</sup>4</div> <div><sup>m</sup>1</div> <div><sup>m</sup>0</div> <div><sup>y</sup>2</div> <div><sup>y</sup>0</div> <div><sup>y</sup>2</div> <div><sup>y</sup>1</div>	

**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 **Sara Page**

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

Address **2/3 Pavilion Buildings**

Post town **Brighton**

County/Region **East Sussex**

Postcode **B N 1 1 E E**

Country

DX

Telephone **01273 322960**

**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)**

---

## **KWP Interiors Ltd (In Members' Voluntary Liquidation)**

---

Progress report

Period: 14 September 2020 to 13 September 2021

### **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.

---

## **Contents**

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Creditors
- ❑ Distributions to members
- ❑ Remuneration and expenses
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Members' rights
- ❑ Conclusion
- ❑ Appendices
  - 1. Liquidators' account of receipts and payments
  - 2. Liquidators' time costs and expenses
  - 3. Statement of Liquidators' expenses

# 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	KWP Interiors Ltd (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	John Walters of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex BN1 1EE and Jonathan James Beard of Begbies Traynor (Central) LLP, 2/3 Pavilion Buildings, Brighton, East Sussex BN1 1EE
"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):	<b>KWP Interiors Ltd / Kingfisher Wood Products Limited</b> <input type="checkbox"/>
Company registered number:	03471086
Company registered office:	2/3 Pavilion Buildings, Brighton, East Sussex BN1 1BN
Former trading address:	Robell Way, Storrington, Pulborough RH20 3DS

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	14 September 2020
Date of liquidators' appointment:	14 September 2020
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 14 September 2020 to 13 September 2021.

There were no receipts or payment during the period.

### **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 creditors?**

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

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. This work has no financial benefit to members.

#### Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to hold an insurance bond based on the value of the Company's assets and to review that the asset level has not increased, thus having to increase the bond, on a regular basis. If the liquidation is not concluded within 1 year a progress report must be prepared and sent to all shareholders, as well as to Companies House. This work has no financial benefit to members.

#### Investigations

No investigations have been carried out as this is a solvent liquidation.

#### Realisation of assets

There are no assets to realise in this case.

#### Trading

The Company had ceased to trade prior to the appointment of the joint liquidators.

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

HM Revenue & Customs have indicated that they may have a claim in respect of the following:

£322.63 CIS underpayment for the year 2014/2015

£84.31 RTI underpayment for the year 2015/2016

However they have yet to clarify this and written confirmation of this claim is being followed up.

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

In order to conclude a solvent liquidation tax clearance must be received from H M Revenue & Customs ("HMRC") for corporation tax, PAYE and VAT.

Corporation tax clearance was received on 26 July 2021.

Until HMRC clarify whether they have a claim and provide clearance we are unable to conclude the liquidation.

This work will have no financial benefit to creditors.

## 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.

## 6. DISTRIBUTIONS TO MEMBERS

There are no assets in this case to distribute to members.

## 7. REMUNERATION & EXPENSES

Our remuneration has been fixed by a resolution of the members of the Company as a set amount of £2,000.00.

We are also authorised to draw expenses for services provided by our firm and / or entities within the Begbies Traynor group, in accordance with our firm's policy, details of which were sent to the members of the Company when written resolutions, including the special resolution that the Company be wound up voluntarily, were circulated and which are attached at Appendix 2 of this report.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 14 September 2020 to 13 September 2021
- ☐ Begbies Traynor (Central) LLP,s charging policy

No remuneration has been drawn to date.

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type.

Please note that the analysis provides details of the work undertaken by us and our staff following our appointment only.

### Category 1 Expenses

Expenses totalling £301.50 have been incurred. No expenses have been drawn to date.

#### **Category 2 Expenses**

No category 2 expenses have been incurred in this case.

## **8. LIQUIDATORS' EXPENSES**

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

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

There are no assets to be realised in this case.

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to members?**

#### General case administration and planning

A final account of the liquidation must be prepared and sent to the members giving them 8 weeks' notice that the joint liquidators intend to deliver the final account and report. However, the joint liquidators may produce the final account and deliver it to the members and the Registrar of Companies earlier than the specified date if **ALL** the members confirm in writing to the joint liquidators that they do not intend to make any such request or application under R18.9 and R18.34.

Following the end of the period of 8 weeks (and no requests or challenges have been notified), or following receipt of written confirmation from each member the final account must be delivered to the members and the Registrar of Companies within 14 days of the date on which the account is made up.

Within 3 months of Companies House receiving this account the Company will be removed from the register.

This work will have no financial benefit to members.

#### Compliance with the Insolvency Act, Rules and best practice

Insolvency Act and Rules require IPs to produce progress and final reports and file them with the Registrar of Companies. The joint liquidators must also ensure that the case is adequately bonded.

This work will have no financial benefit to members.

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

The liquidation cannot be concluded until HMRC clarify whether they have a claim and provide PAYE clearance, which we will continue to follow up.

Once clearance has been received the liquidation can be brought to its conclusion. This work will have no financial benefit to members.

**How much will this further work cost?**

Our fee has been fixed at £3,000.00.

### **Expenses**

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are as follows:

£24.07 – cost of storing the joint liquidators' files on closure of the case.

## **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.

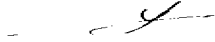
### **Obtaining information on the remuneration of liquidators and the payment of expenses**

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.

A handwritten signature in black ink, appearing to be 'J Walters', written over a horizontal line.

**J Walters**  
Joint Liquidator

Dated: 14 October 2021

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 14 September 2020 to 13 September 2021

KWP Interiors Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 13/09/2021

Dec of Sol £	£	£
		NIL
REPRESENTED BY		NIL

Note:

## **TIME COSTS AND EXPENSES**

- a. Begbies Traynor (Central) LLP's charging policy and
- b. Time Costs Analysis for the period from 14 September 2020 to 13 September 2021.

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of a solvent estate and seeks member approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to members regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where member approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>2</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear above.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed above.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45p pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

*Expenses which should be treated as Category 2 disbursements (approval required)* – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

### **BEGBIES TRAYNOR CHARGE-OUT RATES**

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Brighton office as at the date of this report are as follows:

<b>Grade of staff</b>	<b>Charge-out rate (£ per hour) 1 December 2018 – until further notice</b>
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 KWP Interiors Ltd - Members Voluntary Liquidation - 02KW011.MVL : Time Costs Analysis From 14/09/2020 To 13/09/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning							1.5			1.5	262.50	175.00
	Administration	3.3						1.8	0.4		5.5	2,004.50	364.45
	Total for General Case Administration and Planning:	3.3						3.3	0.4		7.0	2,267.00	323.86
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.5						2.4			3.9	1,162.50	298.08
	Banking and Bonding							0.2	0.2		0.4	63.00	157.50
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.5						2.6	0.2		4.3	1,225.50	285.00
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others							0.6			0.6	140.00	175.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:							0.6			0.6	140.00	175.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax							1.6			1.6	315.00	175.00
	Litigation												0.00
	Total for Other matters:							1.6			1.6	315.00	175.00
	Total hours by staff grade:	4.8						6.5	0.6		13.9		
	Total time cost by staff grade £:	2,376.00						1,487.50	84.00			3,947.50	
	Average hourly rate £:	495.00	0.00	0.00	0.00	0.00	0.00	175.00	140.00	0.00			283.99
	Total fees drawn to date £:											0.00	

---

## 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 <b>not</b> within the Begbies Traynor Group				
Statutory advertising	Courts Advertising	283.50	0.00	283.50
Bond	AUA      Insolvency Insurance	18.00	0.00	18.00
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
None				