In accordance with Rule 6 28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

WEDNESDAY

A7ZPKXA3
A08 20/02/2019 #136
COMPANIES HOUSE

1 Company details

Company number	0 3 8 8 5 4 2 9
Company name in full	Evance Wind Turbines Ltd

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

2 Liquidator's name

Full forename(s)	Philip Lewis
Surname	Armstrong

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

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

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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 [signature] X
Signature date	d1 d9 m0 m2 y2 y0 y1 y9

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: Amanda Veck
Company name: FRP Advisory LLP
Address: Suite 2
2nd Floor, Phoenix House
Post town: 32 West Street
County/Region: Brighton
Postcode: B N 1 2 R T
Country:
DX:
Telephone: 01273 916666

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

Evance Wind Turbines Ltd
(In Liquidation)
Joint Liquidator's Abstract of Receipts & Payments
From 14 August 2014 To 21 December 2018

S of A £		£	£
	SECURED ASSETS		
17,500.00	Goodwill	NIL	
140,000.00	Intellectual Property	NIL	
	Bank Interest - Fixed	8.53	
	From Administration	10,593.27	
6,000.00	Rent Receivable	NIL	
			10,601.80
	COSTS OF REALISATION		
	Administrators' Fees	6,796.87	
			(6,796.87)
	SECURED CREDITORS		
(5,233,154.00)	Foresight VCT	3,800.00	
			(3,800.00)
	ASSET REALISATIONS		
52,500.00	Plant & Machinery	NIL	
140,000.00	WIP/Contracts	NIL	
54,000.00	Book Debts	60,772.50	
	Refund	480.34	
	VAT Refund	25,192.79	
	Insurance Refund	2,735.25	
640,000.00	Cash at Bank	7,378.90	
	Bank Interest Gross	934.03	
	From Administration	274,385.67	
			371,879.48
	COST OF REALISATIONS		
	DTI Cheque Fees	25.75	
	Liquidators time costs	53,198.25	
	Liquidators disbursements	206.63	
	Administrators' Remuneration	43,203.13	
	Administrators' Disbursements	256.04	
	Tax advice	1,355.00	
	Legal Fees	2,006.00	
	Corporation Tax	2,846.00	
	VAT Irrecoverable	29.00	
	Utilities	33.23	
	Storage Costs	27.50	
	Statutory Advertising	169.20	
	Insurance of Assets	144.69	
			(103,500.42)
	FLOATING CHARGE CREDITORS		
	Foresight	151,797.00	
			(151,797.00)
	UNSECURED CREDITORS		
	Unsecured Creditors	116,586.99	
			(116,586.99)
(4,183,154.00)			**(0.00)**

Evance Wind Turbines Ltd
(In Liquidation)
Joint Liquidator's Abstract of Receipts & Payments
From 14 August 2014 To 21 December 2018

S of A £		£	£
	REPRESENTED BY		
			NIL

FRP
Advisory

Evance Wind Turbines Ltd (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

21 December 2018

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Evance Wind Turbines Ltd (In Liquidation)
The Liquidator	Philip Lewis Armstrong of FRP Advisory LLP
The Period	The reporting period 14 August 2018 to 21 December 2018
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs

1. Overview of the liquidation

Introduction

Following my appointment, I wrote to creditors notifying them of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and providing an indication of the anticipated costs of dealing with this liquidation and the likely anticipated outcome for creditors.

I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

My statutory duties during the Period include:

- Filing returns and notices with Registrar of Companies
- Report to creditors on the previous year of the liquidation
- Dealing with VAT and tax returns
- Seeking tax clearance from Government agencies

My statutory duties to be completed include:

- File the final account with the Registrar of Companies
- Obtaining my release as liquidator

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

As shown on the account all assets have been realised.

There were insufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

No further investigations or actions were required during the Period.

1. Overview of the liquidation

The final outcome for creditors is set out below:

Outcome for secured creditors

The secured creditor, Foresight was owed approximately £5.2m (including interest), at the date of the preceding administration. To date distributions to Foresight total £815,597, no further distribution will be made, Foresight has suffered a shortfall.

Preferential Creditors

There were no preferential creditors.

Unsecured creditors

I have received claims totalling £494,606 from unsecured creditors in these proceedings.

Claims received have been agreed and dividends totalling 26.41 pence in the pound were paid to unsecured creditors.

There will not be sufficient funds available to pay a distribution to unsecured creditors other than from the prescribed part.

Pursuant to the Insolvency Rules no further dividend will be declared to unsecured creditors as the funds realised have already been distributed or allocated for paying the expenses of the insolvency proceedings.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

The prescribed part available for the unsecured creditors was £116,587; calculated as follows:

	£	Prescribed Part £
Net floating charge realisations currently held		835,084
Prescribed part		
50% of 1st £10,000	5,000	
20% thereafter	165,017	
Total prescribed part		170,017
Less: Liquidator's costs associated with prescribed part		53,430
		116,587

The funds available as a result of the prescribed part, after the Liquidator's costs for dealing with it, have been distributed between the unsecured creditors who have claimed in the liquidation.

3. Liquidators' remuneration, disbursements and expenses

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. To date fees of £53,198 excluding VAT have been drawn from the funds available.

My costs in dealing with the liquidation have been paid from the prescribed part, those which do not relate to administrative matters, statutory duties and creditor issues (particularly the realisation of assets) will not be drawn from the prescribed part.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix C.**

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix C**.

Expenses of the liquidation

I attach at **Appendix D** a statement of expenses that have been incurred during the Period.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix D** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

EVANCE WIND TURBINES LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation:	29 November 1999
Company number:	03885429
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU
Previous registered office and business address:	Unit 6 Weldon Road Loughborough Leicestershire LE11 5RN

LIQUIDATION DETAILS:

Liquidator:	Philip Lewis Armstrong
Address of Liquidator:	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator:	14 August 2014
Registered office:	2nd Floor 110 Cannon Street London EC4N 6EU

Appendix B

Liquidator's Receipts & Payments Account for the both the Period and cumulatively

Evance Wind Turbines Ltd
(In Liquidation)
Joint Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 14/08/2018 To 21/12/2018 £	From 14/08/2014 To 21/12/2018 £
	SECURED ASSETS		
17,500.00	Goodwill	NIL	NIL
140,000.00	Intellectual Property	NIL	NIL
	Bank Interest - Fixed	NIL	8.53
	From Administration	NIL	10,593.27
6,000.00	Rent Receivable	NIL	NIL
		NIL	10,601.80
	COSTS OF REALISATION		
	Administrators' Fees	NIL	6,796.87
		NIL	(6,796.87)
	SECURED CREDITORS		
(5,233,154.00)	Foresight VCT	NIL	3,800.00
		NIL	(3,800.00)
	ASSET REALISATIONS		
52,500.00	Plant & Machinery	NIL	NIL
140,000.00	WIP/Contracts	NIL	NIL
54,000.00	Book Debts	NIL	60,772.50
	Refund	NIL	480.34
	VAT Refund	NIL	25,192.79
	Insurance Refund	NIL	2,735.25
640,000.00	Cash at Bank	NIL	7,378.90
	Bank Interest Gross	NIL	934.03
	From Administration	NIL	274,385.67
		NIL	371,879.48
	COST OF REALISATIONS		
	DTI Cheque Fees	25.75	25.75
	Liquidators time costs	3,200.00	53,198.25
	Liquidators disbursements	25.35	206.63
	Administrators' Remuneration	NIL	43,203.13
	Administrators' Disbursements	NIL	256.04
	Tax advice	NIL	1,355.00
	Legal Fees	NIL	2,006.00
	Corporation Tax	NIL	2,846.00
	VAT Irrecoverable	NIL	29.00
	Utilities	NIL	33.23
	Storage Costs	NIL	27.50
	Statutory Advertising	NIL	169.20
	Insurance of Assets	NIL	144.69
		(3,251.10)	(103,500.42)
	FLOATING CHARGE CREDITORS		
	Foresight	NIL	151,797.00
		NIL	(151,797.00)
	UNSECURED CREDITORS		
	Unsecured Creditors	NIL	116,586.99
		NIL	(116,586.99)
(4,183,154.00)		**(3,251.10)**	**(0.00)**
	REPRESENTED BY		
			NIL

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Appendix C

Details of the Liquidator's time costs and disbursements for both the Period and cumulatively

FRP

Evance Wind Turbines Ltd (In Liquidation)

Time charged for the period 14 August 2018 to 21 December 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Plan	**3.10**	**629.00**	**202.90**
Admin & Planning	0 50	100.00	200.00
Case Accounting	0 90	189.00	210 00
Case Control and Rev	0 20	40 00	200.00
General Administratio	0.70	140.00	200.00
Fee and WIP	0.80	160.00	200.00
Creditors	**1.00**	**200.00**	**200.00**
Unsecured Creditors	1 00	200.00	200.00
Statutory Compliance	**5.60**	**1,089.50**	**194.55**
Statutory Compliance	3.80	789 50	207 76
Statutory Reporting/ M	0 80	100.00	125.00
Tax/VAT - Post appoi	1 00	200.00	200.00
Grand Total	**9.70**	**1,918.50**	**197.78**

Time charged from the start of the case to 21 December 2018

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	**76.90**	**20,444.75**	**265.86**
Admin & Planning	0.50	100.00	200 00
Case Accounting	5.65	1,177.75	201 32
Case Accounting - General	18 05	4,002 00	221.72
Case Control and Review	15.55	5,249 00	337.56
General Administration	23.30	6,473.00	277.81
Travel	0.45	112.50	250.00
Fee and WIP	11.10	2,910.50	262.21
Strategy and Planning	2.10	420 00	200.00
Asset Realisation	**42.45**	**11,000.60**	**259.14**
Asset Realisation	12.40	3,305.25	266.55
Freehold/Leasehold Property	5 50	1,375.00	250.00
Legal-asset Realisation	0.35	87.50	250.00
Debt Collection	24.20	6,232.75	257 55
Creditors	**119.90**	**30,966.25**	**258.27**
Employees	0 50	100.00	200.00
Preferential Creditors	0.95	261 25	275.00
Secured Creditors	10.20	2,560 00	250.98
Unsecured Creditors	71 20	18,142.75	254 81
ROT	0 65	162.50	250.00
TAX/VAT - Pre-appointment	0 80	231 50	289 38
Shareholders	0.55	140 00	254 55
Pensions - Creditors	1.60	400.00	250.00
Prescribed Part	33 45	8,968.25	268.11
Investigation	**3.55**	**957.50**	**269.72**
Investigatory work - Other	1.00	320.00	320.00
CDDA Enquiries	2 55	637.50	250.00
Statutory Compliance	**62.80**	**16,305.00**	**259.63**
Post Appt TAX/VAT	18.95	5,113 00	269 82
Statutory Compliance - General	5.65	1,344.25	237.92
Statutory Reporting/ Meetings	33.30	8,631.50	259.20
Appointment Formalities	3 90	1,016 25	260.58
Tax/VAT - Post appointment	1.00	200 00	200.00
Pre-Appointment	**0.30**	**82.50**	**275.00**
Pre Appointment	0 30	82.50	275.00
Grand Total	**305.90**	**79,756.50**	**260.73**

Disbursements for the period
14 August 2018 to 21 December 2018

	Value £
Grand Total	

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates *From*

Grade	1st July 2013	1st May 2016	1st May 2017
Appointment taker / Partner	395-495	450-495	450-545
Managers / Directors	320-455	340-465	340-465
Other Professional	175-275	200-295	200-295
Junior Professional & Support	100-150	125-175	125-175

Appendix D

Statement of expenses incurred in the Period

Evance Wind Turbines Limited (in liquidation)
Statement of expenses for the period
ended 21 December 2018

Expenses	**Period to 21 December 2018 £**
Liquidator's remuneration	1,919
DTI cheque fees	26
Total	**1,945**