

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 0 4 0 7 5 8 9 5

Company name in full FP Consulting Limited

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

2 Liquidator's name

Full forename(s) Roderick Graham

Surname Butcher

3 Liquidator's address

Building name/number 79 Caroline Street

Street Birmingham

Post town B3 1UP

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

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6 Period of progress report

From date	^d 3	^d 0	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3
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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 **Roderick Graham Butcher**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone

0121 236 6001



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

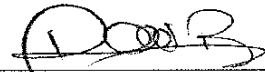
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

FP Consulting Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 30/03/2022 To 29/03/2023 £	From 07/11/2022 To 29/03/2023 £
ASSET REALISATIONS		
Cash at Bank	64,135.00	64,135.00
	<u>64,135.00</u>	<u>64,135.00</u>
COST OF REALISATIONS		
Agents/Valuers Fees (1)	750.00	750.00
Bank Charges	0.40	0.40
Legal Fees (1)	4,952.50	4,952.50
Statutory Advertising	207.00	207.00
VAT	1,181.90	1,181.90
	<u>(7,091.80)</u>	<u>(7,091.80)</u>
	<u>57,043.20</u>	<u>57,043.20</u>
REPRESENTED BY		
Bank 1 Current		57,043.20
		<u>57,043.20</u>

Note:



Roderick Graham Butcher
Liquidator

FP CONSULTING LIMITED – In Creditors' Voluntary Liquidation

LIQUIDATORS' PROGRESS REPORT TO CREDITORS

For the year ending 29 March 2023

STATUTORY INFORMATION

Company name:	FP CONSULTING LIMITED
Registered office:	79 Caroline Street, Birmingham B3 1UP
Former registered office:	3 Birch House Harris Business Park Hanbury Road Bromsgrove B60 4DJ
Registered number:	04075895
Liquidators's name:	R G Butcher
Liquidators's address:	79 Caroline Street, Birmingham B3 1UP
Liquidator's date of appointment:	30 March 2020 in the Members Voluntary Liquidation (MVL) 7 November 2022 in the Creditors Voluntary Liquidation (CVL)

LIQUIDATOR'S ACTIONS SINCE DATE OF COMMENCEMENT OF LIQUIDATION

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in Appendix A.

I continue to liaise with the FCA and in particular FSCS with regard to the production of documentation required to adjudicate claims.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period to 6 November 2022 and the period 7 November 2022 to 29 March 2023 are attached at Appendix B. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

Cash at Bank

£64,135 was realised as the balance in hand in the MVL. A distribution to shareholders of £60,000 was made in the MVL which is in the process of being recovered.

LIABILITIES

Following the conversion of the Liquidation from MVL to CVL we are aware that a number of individual clients have issued claims in respect of advice received, to the FSCS. It is unclear at present what these will amount to but they are likely to be significant.

LIQUIDATOR'S REMUNERATION

My total time costs since the conversion to CVL to 29 March 2023 amount to £13,564, representing 52.7 hours of work at a blended charge out rate of £51.38 per hour.

I have not drawn any remuneration in this matter. Please see the attached paperwork regarding fee approval.

A detailed schedule of my time costs incurred to date is attached at Appendix C.

A copy of 'A Creditors' Guide to Liquidators' Fees', together with an explanatory note which shows Butcher Woods fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php. A hard copy of both documents can be obtained on request.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £5,909 which have been paid.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Courts Advertising	Advertising Agent	Fixed Fee
Asset Storage	Record Storage	Fixed Fee
Gateley's	Solicitors	Time Costs

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have incurred the following expenses in the period since the commencement of the Liquidation :

Type of expense	Amount incurred/ accrued in the reporting period
Courts Advertising	£207
Asset Storage	£150
Gateley's – Solicitors	£4952

Details of the category 1 expenses that I have paid to date and in the reporting period are included in the receipts and payments account attached.

FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Butcher Woods can be found at <https://www.butcher-woods.co.uk/creditors-information.php>.

The Liquidation will remain open until the Corporation Tax Refund has been received. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If you have any queries regarding this report, or the conduct of the liquidation in general, you should contact Rod Butcher by email at rod.butcher@butcher-woods.co.uk or by phone on 0121 236 6001.

Yours faithfully
For FP Consulting Limited

A handwritten signature in black ink, appearing to read 'R G Butcher', with a stylized flourish at the end.

R G Butcher
LIQUIDATOR

Appendix A

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the Creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case file
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Creditors (as applicable).
- Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Creditors.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.)

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Supervising the work of sub-contractors instructed on the case to assist in dealing with employee claims; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

**FP Consulting Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 30/03/2020 To 06/11/2022 £	From 30/03/2020 To 06/11/2022 £
RECEIPTS			
Book Debts		10,876.08	10,876.08
Tax Refund		47,226.93	47,226.93
Cash at Bank	73,867.00	156,256.85	156,256.85
		<u>214,359.86</u>	<u>214,359.86</u>
PAYMENTS			
Office Holders Fees		21,025.00	21,025.00
Office Holders Expenses		397.24	397.24
Agents/Valuers Fees (1)		8,250.00	8,250.00
Statutory Advertising		292.50	292.50
Bank Charges		41.30	41.30
Inland Revenue		987.12	987.12
Trade & Expense Creditors	(32.00)	50,951.95	50,951.95
Ordinary Shareholders	(5,000.00)	60,000.00	60,000.00
Irrecoverable VAT		8,279.75	8,279.75
		<u>150,224.86</u>	<u>150,224.86</u>
BALANCE - 06 November 2022			<u><u>64,135.00</u></u>

Note:

Roderick Graham Butcher
Liquidator

**FP Consulting Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/11/2022 To 29/03/2023 £	From 07/11/2022 To 29/03/2023 £
RECEIPTS			
Cash at Bank		64,135.00	64,135.00
		<u>64,135.00</u>	<u>64,135.00</u>
PAYMENTS			
Agents/Valuers Fees (1)		750.00	750.00
Legal Fees (1)		4,952.50	4,952.50
VAT		1,181.90	1,181.90
Statutory Advertising		207.00	207.00
Bank Charges		0.40	0.40
		<u>7,091.80</u>	<u>7,091.80</u>
BALANCE - 29 March 2023			<u><u>57,043.20</u></u>

Note:

Roderick Graham Butcher
Liquidator

Time Entry - SIP9 Time & Cost Summary + Cumulative

2756 - FP Consulting Limited
Project Code: POST
To: 29/03/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	6.00	0.00	4.70	1.00	11.70	2,464.00	210.60	11.70	2,464.00
Case Specific Matters	0.00	0.00	0.00	6.00	6.00	600.00	100.00	6.00	600.00
Creditors	7.50	0.00	0.00	0.00	7.50	2,250.00	300.00	7.50	2,250.00
Investigations	27.50	0.00	0.00	0.00	27.50	8,250.00	300.00	27.50	8,250.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	41.00	0.00	4.70	7.00	52.70	13,564.00	257.38	52.70	13,564.00
Total Fees Claimed						0.00			
Total Disbursements Claimed						0.00			