

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number	0	4	1	5	2	9	5	3
Company name in full	BP Chemicals East China Investments Limited							

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

2 Liquidator's name

Full forename(s)	Malcolm
Surname	Cohen

3 Liquidator's address

Building name/number	BDO LLP
Street	55 Baker Street
Post town	London
County/Region	
Postcode	W 1 U 7 E U
Country	

4 Liquidator's name ①

Full forename(s)	Matthew
Surname	Chadwick

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

5 Liquidator's address ②

Building name/number	C/o BDO LLP, 2nd Floor, 2 City Place
Street	Beehive Ring Road
Post town	Gatwick
County/Region	
Postcode	R H 6 0 P A
Country	

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

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Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X**X**

Signature date

^d2^d3^m0^m6^y2^y0^y2^y3

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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 **Malcolm Cohen**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**



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



BP Chemicals East China Investments Limited In Members' Voluntary Liquidation

Joint Liquidators' Final Account
dated 23 June 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Matthew Chadwick
'members'	Members whose names are entered in the register of members
'preferential creditors'	Claims for unpaid wages earned in the four months prior to Liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Final Account'	Prepared in accordance with Section 94 of the Act and Rule 18.14 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	BP Chemicals East China Investments Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Company on 13 December 2021.

Purpose of the Final Account

This is the Final Account which provides you with an account of the conduct of the Liquidation.

Return to members

The table below summarises the outcome for members.

	Return
Ordinary share of £0.85	\$1 per share

Members' rights

An overview of the rights of members are detailed in Appendix B.

Contact details

Contact: Pauline Durrant
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)20 7486 5888
Email: Pauline.Durrant@bdo.co.uk
Reference: 00403903

PROGRESS IN THE LIQUIDATION

Asset realisations

The receipts and payments account is attached at Appendix C.

As per the Declaration of Solvency the Company's only asset was \$1 owed by group companies.

HMRC

We are required to obtain clearances from the Corporation Tax Office and the Enforcement & Insolvency Service which deals with VAT and PAYE clearances, and which also issues HMRC's claim for all taxes.

All tax clearances have been received from HMRC. It should be noted that delays were encountered in obtaining a response from HMRC due to their continuing backlog from the COVID-19 pandemic.

Creditors

There are no known creditors as per the declaration of solvency sworn by the Company's directors.

Following the Joint Liquidators appointment, we placed statutory advertisements in the London Gazette and Times newspaper inviting creditors to submit their claims. As expected, no claims have been received.

Return on capital

A first and final distribution in specie of the \$1 owed by group companies was made to the Company's sole member on 20 April 2023.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members.

Time costs to date of £5,710.25 have been incurred over 19.9 hours at an average rate of £287 per hour. Since our previous progress report, time costs of £1,821.00 have been incurred over 6.85 hours at an average rate of £266 per hour. The Joint Liquidators have drawn no remuneration to date, and as the Company does not have any cash assets, the costs of the liquidation, including expenses, will be met by a group company.

A detailed report of the time incurred and a narrative of the work done since our previous Progress Report is attached in Appendix D.

Joint Liquidators' expenses

A breakdown of expenses incurred and paid during the liquidation is set out in Appendix E.

Release of the Joint Liquidators

The Joint Liquidators will vacate office and be released from liability on the delivery of the Final Account to the Registrar of Companies.

APPENDIX A

STATUTORY INFORMATION

Information

Company name	BP Chemicals East China Investments Limited
Company registration number	04152953
Registered office	c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	13 December 2021
Joint Liquidators	Malcolm Cohen Matthew Chadwick Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Matthew Chadwick are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the liquidation of BP Chemicals East China Investments Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies

APPENDIX B

MEMBERS' RIGHTS

Within 21 days of receipt of the Proposed Final Account, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Proposed Final Account.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within eight weeks of receipt of the Proposed Final Account, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Proposed Final Account, are excessive.

The Joint Liquidators may conclude that the affairs of the Company are fully wound up before 23 June 2023 if every member confirms in writing to us that they do not intend to make any request for further information about remuneration or expenses or a court application.

When the affairs of the Company are fully wound up the Joint Liquidators will make up the final account and deliver it to the members. When the final account is delivered to the Registrar of Companies the Joint Liquidators will be released under Section 171(6) of the Act.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

BP Chemicals East China Investments Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 13/12/2022 To 23/06/2023 £	From 13/12/2021 To 23/06/2023 £
ASSET REALISATIONS			
1.00	Amounts due from Group Companies	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

Since our previous annual progress report time costs of £1,821 have been incurred and a breakdown is detailed below together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Planning and strategy	0.05	-	-	-	0.15	-	0.20	83.70	418.50
Statutory reporting and decisions	0.30	0.45	-	-	2.05	-	2.80	914.75	326.70
General administration	-	-	-	0.05	0.55	-	0.60	90.45	143.56
Creditors	-	-	-	-	0.05	-	0.05	16.40	328.00
Shareholders	-	-	-	-	0.25	-	0.25	35.25	141.00
Post appointment taxation	-	0.10	-	-	0.70	-	0.80	269.90	337.38
Closure	-	0.10	-	-	2.05	-	2.15	410.55	190.95
TOTAL	0.35	0.65	-	0.05	3.45	-	6.85	1,821.00	265.84

Planning and strategy

- Case reviews

Statutory reporting and decisions

- Preparation and delivery of the annual progress report to members

General administration

- Updates to the parent group

Shareholders

- Distribution in specie to the member

Post appointment taxation

- Obtaining tax clearances

Closure

- Closure planning
- Preparation of the proposed final account

The current charge out rates per hour of staff within the firm who may be involved in working on the liquidation are as follows:

Grade	£
Partner	690-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173

Cumulative time incurred

Total costs £5,710 have been incurred over the course of the liquidation to 18 April 2023 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	2.65	664.17	1,760.05
Steps on appointment	2.65	125.17	331.70
Planning and strategy	1.20	454.88	545.85
Statutory reporting and decisions	2.80	326.70	914.75
General administration	5.10	142.49	726.70
Creditors	0.05	328.00	16.40
Shareholders	0.25	141.00	35.25
Post appointment taxation	3.05	317.70	969.00
Closure	2.15	190.95	410.55
TOTAL	19.90	286.95	5,710.25

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurred in Period 13/12/2022 to 23/06/2023 £	Total Incurred 13/12/2021 to 23/06/2023 £	Total Paid 13/12/2021 to 23/06/2023 £
Category 1			
Bonding	-	20.00	20.00
Statutory Advertising	-	781.08	781.08

The expenses shown are self-explanatory.

NOTICE OF THE FINAL ACCOUNT PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND RULE 5.10 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

BP Chemicals East China Investments Limited - In Members' Voluntary Liquidation ('the Company')
Company registration number: 04152953

NOTICE IS GIVEN:

The affairs of the Company are fully wound up.

After delivery of the final account to the members, the Joint Liquidators must within 14 days of the date the final account is made up, deliver a copy of the final account to the Registrar of Companies.

The Joint Liquidators will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Malcolm Cohen
Joint Liquidator

Date: 23 June 2023
Contact: Pauline Durrant
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)20 7486 5888
Email: Pauline.Durrant@bdo.co.uk
Reference: 00403903