

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

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13/03/2020

#119

COMPANIES HOUSE

### 1 Company details

Company number 0 4 3 5 4 4 4 1

Company name in full Bilton Ward Developments Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Andrew David

Surname Rosler

### 3 Liquidator's address

Building name/number Lancaster House,

Street 171 Chorley New Road,

Post town Bolton,

County/Region

Postcode B L 1 4 Q Z

Country

### 4 Liquidator's name ①

Full forename(s) Tom

Surname Bowes

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Lancaster House

Street 171 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q Z

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 7	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature	Signature X  X
Signature date	<sup>d</sup> 1 <sup>d</sup> 0 <sup>m</sup> 0 <sup>m</sup> 3 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 0

**Bilton Ward Development  
(In Members' Voluntary Liquidation)**

**Annual Progress Report to 17 February 2020**

**Andrew Rosler and Tom Bowes  
Ideal Corporate Solutions Limited  
Lancaster House  
171 Chorley New Road  
Bolton,  
BL1 4QZ**

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## **1. INTRODUCTION**

The purpose of this report is to detail the acts and dealing of the Joint Liquidators of Bilton Ward Developments Limited (In Liquidation) ("the Company") for the year ended 17 February 2020.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

## **2. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)**

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Joint Liquidators and their staff carry out their work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

## **3. ASSET REALISATIONS**

The Joint Liquidators' Receipts and Payment Account for the period ending 17 February 2020, is attached at Appendix 2.

Detailed below is key information about asset realisations, however a more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency, the assets of the Company had an estimated value of £507,539.00 which comprised solely of a debtor.

### **Debtor**

The Director declared on the Declaration of Solvency that there is a debt due to the Company in the sum of £507,539.00. On appointment, the Joint Liquidators requested payment from the debtor. The debtor advised that they were awaiting payment from a large debtor and once payment was received, they would be able to settle the debt due. However, despite protracted correspondence with the debtor company no realisations have been made to date in this respect.

## **4. CREDITORS**

### **Secured Creditor**

The Director advised that the Company has no secured creditors.

## **Unsecured creditors**

The Director declared on the Declaration of Solvency that the total balance owed to unsecured creditors was £141,813.00. To date, claims of £225,463.37 have been received to date.

The Joint Liquidators have requested an explanation from the Director as to why the creditor balance has increase significantly, however no response has been received to date.

To date no payments have been made to creditors.

## **5. DISTRIBUTIONS TO SHAREHOLDERS**

To date no distributions have been declared to members.

## **6. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

### **Pre-Appointment Costs**

#### **Paid by Company/directors or Third party prior to appointment**

A fixed fee of £5,000.00 was agreed and paid by director prior to the members' resolution for the Company's winding-up.

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

The Joint Liquidators' remuneration has been authorised by members by the following resolution passed on 18 February 2019:

"That the joint liquidators be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the joint liquidators and their staff, in attending to matters arising in the liquidation at Ideal Corporate Solutions Limited's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company and which may be drawn on account as and when funds permit without further recourse to members."

### **Summary of Costs**

The Joint Liquidators' time costs for the period from 18 February 2019 to 17 February 2020 totals £11,731.25 representing 56.41 hours at an average hourly rate of £207.96. No fee has been drawn to date. The time costs are detailed at Appendix 3.

The work undertaken in respect of these fees is detailed at Appendix 4 as well as within the body of the report.

## **Joint Liquidators' Disbursements**

The Joint Liquidators' category 1 disbursements incurred to date total £580.48 and are detailed at Appendix 5 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. To date the sum of £580.48 has been drawn in this respect.

The Joint Liquidators' category 2 disbursements for the period 18 February 2019 to 17 February 2020 totals £0.00. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees' may be obtained on request.

## **Other professional Costs**

### **Solicitors**

**Freeths LLP** were instructed as legal advisors in relation to converting the Members Voluntary Liquidation to Creditors Voluntary Liquidation. Their costs were agreed on the basis of their standard hourly charge out rates, plus disbursements and VAT. The solicitors' fees amount to £500.00 plus VAT. No fee has been paid to date.

## **7. CONVERSION TO CREDITORS VOLUNTARY LIQUIDATION**

Based on the above information, the Joint Liquidators have formed the opinion that the Company are unable to pay their debts together with interest at the official rate and therefore propose to convert the Members Voluntary Liquidation to Creditors Voluntary Liquidation.

The Joint Liquidators circulated notice of deemed consent to creditors on 10 March 2020 and have chosen to seek to pass the following decisions: -

1. To seek the nomination from Creditors that the Company be placed into Creditors Voluntary Liquidation and a Liquidator be appointed. In the event no nomination is received, Andrew Rosler and Tom Bowes of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ are to be appointed as Joint Liquidators of the Company in Creditors Voluntary Liquidation.
2. That a Liquidation committee be established if sufficient nominations are received by 26 March 2020 and those nominated are willing to be members of a Committee.

Any objections to the above decisions must be delivered by 23.59 on the Decision Date, 27 March 2020. If less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to the above decisions, the creditors are to be treated as having made the proposed decisions.

## **8. FURTHER INFORMATION**

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## **9. CONCLUSION**

The Joint Liquidators' propose to convert the Members Voluntary Liquidation to Creditors Voluntary Liquidation. The administration of the case will continue in Creditors Voluntary Liquidation.

If you require any further information, please contact Michael Walsh on 01204 663000.



Andrew Rosler  
Joint Liquidator



## STATUTORY INFORMATION

### **Bilton Ward Developments Limited (In Liquidation)**

Registered office:	C/o Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ
Former Registered Office:	Sedulo Accountants Regency Court 62-66 Deansgate Manchester M3 2EN
Registered Number:	04354441
Name of Liquidators:	Andrew Rosler Tom Bowes
Address of Liquidators:	Ideal Corporate Solutions Limited Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ
IP Numbers	9151 17010
Date of Appointment of Liquidators:	18 February 2019
Appointed By:	The members
Contact Name:	Michael Walsh
Email Address:	Michael.Walsh@idealcs.co.uk
Telephone Number:	01204 663000

**Bilton Ward Developments Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 18/02/2019 To 17/02/2020 £	From 18/02/2019 To 17/02/2020 £
	ASSET REALISATIONS		
	Insurance Refund	376.67	376.67
	Deposit for Costs	1,104.78	1,104.78
	Bank Interest Gross	1.38	1.38
NIL		NIL	NIL
507,539.00	Inter-company Debtor	NIL	NIL
		1,482.83	1,482.83
	COST OF REALISATIONS		
	Cat 1 Disbursements	431.13	431.13
	Statutory Advertising	147.10	147.10
		(578.23)	(578.23)
	UNSECURED CREDITORS		
(71,880.33)	NatWest Bank	NIL	NIL
(95,789.49)	HM Revenue and Customs	NIL	NIL
(57,762.55)	Trade & Expenses Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>282,102.63</b>		<b>904.60</b>	<b>904.60</b>
	REPRESENTED BY		
	Vat Receivable		114.94
	Bank 1 Current		789.66
			<b>904.60</b>

# Time Entry - SIP9 Time & Cost Summary

B6343 - Bilton Ward Developments Limited  
 Project Code: POST  
 From: 18/02/2019 To: 17/02/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	8.60	6.50	0.00	23.51	38.61	7,803.75	202.12
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.30	1.00	0.00	4.40	6.70	1,295.00	193.28
Investigations	1.50	4.00	0.00	2.00	7.50	1,950.00	260.00
Realisation of Assets	0.20	1.50	0.00	1.90	3.60	682.50	189.58
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>11.60</b>	<b>13.00</b>	<b>0.00</b>	<b>31.81</b>	<b>56.41</b>	<b>11,731.25</b>	<b>207.96</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>431.13</b>	

#### Charge-out Rates up to 30 September 2019

Staff	Charge out rates £
Insolvency Practitioner	350.00
Senior Manager	250.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

#### Charge-out Rates from 1 October 2019

Staff	Charge out rates £
Insolvency Practitioner	390.00
Senior Manager	275.00
Senior Administrator	175.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

#### Bases of Disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- Car mileage is re-charged at the rate of 40 pence per mile;
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged 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;
- Printing and photocopying at 15p per copy;

Please note that charge out rates and disbursements are reviewed annually on 1 May and are subject to change.

## Narrative detail of work undertaken

General Description	Includes
<b>Administration and Planning</b>	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
<b>Realisation of Assets</b>	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers
<b>Creditors</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD

General Description	Includes
	Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims

## Expenses and disbursements summary

Expenses & Disbursements	Expenses & Disbursements Incurred in the Review Period £	Expenses & Disbursements Paid in the Review Period £	Expenses & Disbursements Outstanding in the Review Period £
<b>Expenses &amp; Category 1 Disbursements</b>			
Legal costs	£500.00	£0.00	£500.00
Postage	£5.79	£5.79	£0.00
Advertising	£147.10	£147.10	£0.00
Anti-money laundering check	£7.59	£7.59	£0.00
Bonding	£420.00	£420.00	£0.00

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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	Michael Walsh
Company name	Ideal Corporate Solutions Limited
Address	Lancaster House, 171 Chorley New Road,
Post town	Bolton,
County/Region	
Postcode	B L 1 4 Q Z
Country	
DX	
Telephone	01204 663000



**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)