

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

TUESDAY



A99Q12G0

A26

21/07/2020

#149

COMPANIES HOUSE

1 Company details

Company number 0 4 4 3 7 6 7 3

Company name in full PTG Manufacturing Limited

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

2 Liquidator's name

Full forename(s) Andrew

Surname Turpin

3 Liquidator's address

Building name/number 30 St. Paul's Square

Street Birmingham

Post town West Midlands

County/Region

Postcode B 3 1 Q Z

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

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  X

Signature date

2 0 7 2 0 2 0

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 **Tony Lozano**

Company name **Poppleton & Appleby**

Address **30 St. Paul's Square**

Birmingham

Post town **West Midlands**

County/Region

Postcode

B

3

1

Q

Z

Country

DX

Telephone

0121 200 2962



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

PTG Manufacturing Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 March 2014 To 19 May 2020

Statement of Affairs	£	£	£
	ASSETS NOT PLEDGED		
	Contribution to Costs	1,000.00	
40,826.00	Brigg & Co (London) Ltd	NIL	
12,968.00	Herbert Johnson & Co (London) Ltd	NIL	
NIL	Furniture & Interiors Ltd. - In CVL	NIL	
29,199.00	The Leather Works Ltd	NIL	
	Settlement	10,000.00	
	Interest on Late Payment	56.91	
	Contribution to Legal Fees	1,200.00	
			12,256.91
	COST OF REALISATIONS		
	Solicitors Fees	1,000.00	
	Statement of Affairs Fee	5,500.00	
	Specific Bond	162.00	
	Liquidator's Fees	5,594.91	
			(12,256.91)
	UNSECURED CREDITORS		
(29,551.00)	Trade & Expense Creditors	NIL	
(68,395.00)	HM Revenue & Customs - PAYE/NI	NIL	
(1,905.00)	HM Revenue & Customs - VAT	NIL	
(17,051.00)	R. Gawn & Sons	NIL	
(15,646.00)	SAB Manufacturing Ltd - Bona Vacan	NIL	
(333,039.00)	SW & Co Retail Ltd - Bona Vacantia	NIL	
(374.00)	Pendragon Leather	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(382,970.00)			NIL

REPRESENTED BY

NIL



Andrew Turpin
Liquidator

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS AND CREDITORS

Our Ref: AT/TJL/SLH/JS/LG/P7B/CVLIR161808

19 May 2020

Dear Sirs

PTG Manufacturing Limited
In Creditors' Voluntary Liquidation ("the Company")
Registered Office Address: 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ
Company Registration Number: 04437673

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to Creditors and Members, together with a Receipts and Payments Account for the whole of the period I was in office.

Creditors and Members should note that, provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

I attach at **Appendix A** statutory information that I am obliged to provide.

Executive Summary

As Creditors will recall, the Company was a luxury leather luggage and business case manufacturing and retail business which supplied to one main customer. The Company's main asset was in the way of various associated intercompany book debts, which I was appointed to deal with. These have always been disputed by the Group companies and I ultimately entered into a settlement agreement with these companies.

The settlement has not created sufficient funds to enable me to make a distribution to any class of Creditor in this matter.

Liquidator's Actions Since Appointment and Since Last Progress Report

As per my statutory obligations, immediately following my appointment, I contacted all stakeholders in order to advise of my appointment as Liquidator. This included, but was not limited to, writing to various departments of HM Revenue & Customs ("HMRC"), the Members and to the Creditors. I also advertised details of my appointment in the London Gazette.

Continued

I wrote to the Company's bank to request the closure of the account and requested copy bank statements. I also wrote to the Company's Creditors to obtain information to assist me with my standard investigation into the Company's affairs. In this regard, I also took into my possession the Company's books and records and compared these with the Statement of Affairs provided by the Directors.

I continued in my efforts to recover the outstanding balances due from associated parties, these being disputed by the associated parties. My staff and I liaised regularly with the Director of the Company and the debtor companies' management in respect of this and in January 2019, I received an offer from the debtor companies in full and final settlement of the debts. This offer included details of the associated parties' financial position.

Having considered the offer made and also the timescale for payments, I considered the offer to be low and rejected it. Accordingly, I received an increased offer in the sum of £10,000, to be paid in instalments, which I accepted in full and final settlement of all outstanding debts, subject to contract.

Accordingly, I instructed Sydney Mitchell LLP to draw up a settlement agreement, which was completed with the relevant parties. It was also agreed that the debtor companies would make a contribution towards the fees of instructing a solicitor and my costs for entering into the agreement. Accordingly, these funds plus an initial payment of the settlement in the sum of £2,500 were received.

It should be noted that no advice was given to the debtor companies by either myself or my Solicitors. It is assumed that they took their own advice in relation to the settlement.

During the current reporting period, I received the balance of the settlement funds. Furthermore, I have met all my statutory obligations and filed all returns to Companies House and the Registrar of Companies, as required and I have written to HMRC to put them on notice of my intention to seek my release as Liquidator. No objection has been received, which has enabled me to bring the Liquidation to a conclusion.

Receipts and Payments Account

I attach at **Appendix B** my Receipts and Payments Account for the period from the date of my latest Progress Report at 3 March 2020 to 19 May 2020.

The account also represents the cumulative position for the entire period of the Liquidation from 3 March 2014 to 19 May 2020.

Asset Realisations

The Company did not own any assets that were subject to a Fixed or Floating Charge in this matter, therefore, all assets were deemed to be unencumbered.

Whilst I have reported on assets realised during this reporting period, I have also summarised all assets realisations during the entire Liquidation.

Intercompany Loans/Settlement Monies

At the date of my appointment as Liquidator, the Company books and records indicated that there were intercompany loans due to the Company with an estimated to realise value of £82,993.

Continued

I liaised with the Director of those intercompany Debtors as these balances were disputed, based on their assertion that intercompany transactions had not been correctly recognised by the Company's former head of finance and Director at the time of Liquidation.

The wider group of companies associated to the Company had been undergoing a review of their general financial position, having employed a new head of finance to assist in this exercise.

However, the intercompany Debtors were not in a position to settle the outstanding debt in full and advised that, whilst the quantum was disputed, any effort to recover this debt would only serve to potentially force those companies into a formal insolvency process.

As detailed above, in January 2019, having once more undertaken a review of the associated companies' financial position, I accepted the sum of £10,000, in full and final settlement of the intercompany debts, with £2,500 paid upon completion of that agreement. I have received a further £7,500 during this reporting period, which brings the total realised to £10,000. No further realisations will be made as all obligations have been met under the terms of the settlement agreement.

Contribution to Costs

Due to the uncertain nature of recoveries in this matter, I received a contribution of £1,000 from the debtors towards my costs. No further contributions will be made.

Contribution to Legal Fees

I received £1,200 from the debtor companies, as detailed above, as a contribution towards my Solicitor's costs. No further funds will be received.

Interest on Late Payment

The balance of the settlement was paid later than had been agreed under the terms of the settlement agreement. Accordingly, I also received £57 in relation to interest on the late payment. No further interest will be received.

Unrealised Assets

I can confirm that there are no assets that remain unrealised.

Investigations

During a previous reporting period, I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Statement of Affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Continued

Within six months of my appointment as Liquidator, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report was submitted in a previous reporting period.

Costs of the Liquidation

Professional Costs

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

I instructed Sydney Mitchell LLP, a firm regulated by the Solicitors' Regulation Authority, experienced in all aspects of insolvency, to act in respect of the drafting of settlement agreements. This instruction led to the recovery of funds in the Liquidation. However, Creditors should note that the recoveries have been utilised to pay the costs and expenses of the Liquidation.

Sydney Mitchell LLP has confirmed that it holds adequate professional indemnity insurance.

A summary setting out further details including the scope of their engagement, costs incurred and fees paid is attached at **Appendix C**.

The choice of professionals used is based on 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. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

Pre-Appointment Remuneration

On 3 March 2014 at a meeting of Creditors, the Creditors authorised the payment of a fee of £5,500 for Poppleton and Appleby's assistance with preparing the Statement of Affairs and convening and holding the meeting of Creditors.

During this reporting period, I have drawn £3,415 in respect of the fee. I have, therefore, drawn £5,500 in total and no further fees will be drawn.

Liquidator's Remuneration

On 3 March 2014 at a meeting of Creditors, my remuneration was agreed on a time costs basis. The time costs incurred during the current reporting period from 3 March 2020 to 19 May 2020 amount to £2,049 which equates to 12 hours at an average charge out rate of £167 per hour. During this period, fees of £5,595 have been drawn. Please note that of the fees drawn in the period, £3,546 relates to time costs incurred prior to 3 March 2020.

The total time costs incurred by this Firm in dealing with the Liquidation at 19 May 2020 amount to £21,392, which equates to 123 hours at an average charge out rate of £173 per hour. Total fees of £5,595 have been drawn.

Further time costs will be incurred in bringing the Liquidation to a close although these will not be recoverable.

A schedule of my time costs incurred to date and in the period since 3 March 2020 is attached as **Appendix D**.

Continued

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 during the current reporting period from 3 March 2020 to 19 May 2020, together with an analysis for the entire period of the Liquidation from 3 March 2014 to 19 May 2020 is contained in **Appendix E**.

Please note that with effect from 6 April 2020, following a periodic review and appraisal within this Firm, Poppleton & Appleby's charge out rates have increased. The increase in charge out rates will only affect cases where fees have previously been approved on a time costs basis but will not affect any cap on fees (where one is in place). For further information in relation to the increase in charge out rates, Creditors can visit Poppleton & Appleby's website on www.poppletonandappleby.co.uk and by clicking on Creditors' Login, then scrolling down to "Practice Fee Recovery Policy for Poppleton & Appleby and Statutory Disclosure for Liquidations" and then clicking on the document link "Fee Policy". A hard copy can be made available upon written request.

Further information about Creditors' rights can be obtained by visiting the Creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. As you may appreciate, as this is a third-party website, it may be subject to maintenance and development as and when you access it.

A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link <https://www.poppletonandappleby.co.uk/creditors-area/>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the November 2011 and April 2017 versions.

Liquidator's Expenses

I have incurred total expenses of £563 since my appointment as Liquidator, of which £12 has been incurred in the period since 3 March 2019.

I have drawn £162 to date, none of which has been drawn in the period since 3 March 2020. No further expenses will be paid.

At a meeting of Creditors held on 3 March 2014, I obtained approval from the Creditors to draw Category 2 disbursements, although none have been incurred in this matter.

Further details of the disbursements in relation to work done in the Liquidation are included in my Receipts and Payments Account and also summarised at **Appendix F**.

Outcome for Creditors

Fixed Charge Creditors and Preferential Creditor Claims

There were no Secured or Preferential Creditors expected in this matter and no claims have been received.

Outcome for Secured Creditors and The Prescribed Part

Provisions within the insolvency legislation require a Liquidator to set aside a percentage of any amounts available to a Floating Charge holder, for the benefit of the Unsecured Creditors, in cases where the Company granted the Floating Charge on or after 15 September 2003. This is known as the "Prescribed Part" of the net property.

Continued

A Company's "net property" is that left after paying the Preferential Creditors, but before paying the lender who holds a Floating Charge (after deducting the associated Liquidation costs). However, in this matter, the Company did not grant a Floating Charge, therefore, the Prescribed Part provisions, do not apply in this instance.

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows:

Creditor	Estimated Statement of Affairs Value of Unsecured Claims £	Number of Claims Received to Date	Value of Unsecured Creditor Claims £
Trade Creditors	29,551	4	31,833
Crown Departments	70,300	1	36,699
Associated Parties / Loan Accounts	17,051	-	-
Intercompany	349,059	-	-
Totals	465,961	5	68,523

I confirm that there will be no dividend declared for the Unsecured Creditors as funds realised have been allocated to pay the costs and fees of the procedure. There have been no returns to Shareholders. No further dividend will be payable.

Please note that a formal notice setting out the final dividend position in respect of the Liquidation is available on the website.

Conclusion

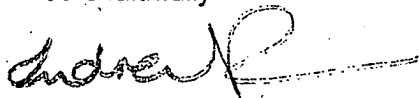
The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and Members should note that provided no objections to my release are received, I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

I attach at **Appendix G**, certain information, which I am obliged to provide when reporting to Creditors, in line with prevailing insolvency legislation.

Poppleton & Appleby uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation. You can find more information on how Poppleton & Appleby uses your personal information on our website at www.poppletonandappleby.co.uk.

If Creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available online, they should contact Sharon Hill by email at sharonh@poppletonandappleby.co.uk, or by phone on 0121 200 2962 before my release.

Yours faithfully



Andrew Turpin
Liquidator

Encs

APPENDIX A

STATUTORY INFORMATION

Company name: PTG Manufacturing Limited

Company number: 04437673

Trading address: C/o Kleyman & Co
The Brentano Suite
Prospect House
2 Athenaeum Road
London
N20 9AE

Registered office: 30 St. Paul's Square
Birmingham
West Midlands
B3 1QZ

Former registered office: C/o Kleyman & Co
The Brentano Suite
Prospect House
2 Athenaeum Road
London
N20 9AE

Principal trading activity: Manufacture of luggage handbags, saddler & harness

Liquidator's name: Andrew Turpin

Liquidator's address: 30 St. Paul's Square
Birmingham
West Midlands
B3 1QZ

Date of appointment: 3 March 2014

PTG Manufacturing Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 03/03/2012 To 19/05/2020 £	From 03/03/2014 To 19/05/2020 £
	ASSETS NOT PLEDGED		
40,826.00	Brigg & Co (London) Ltd	NIL	NIL
	Contribution to Costs	1,000.00	1,000.00
	Contribution to Legal Fees	1,200.00	1,200.00
NIL	Furniture & Interiors Ltd - In CVL	NIL	NIL
12,968.00	Herbert Johnson & Co (London) Ltd	NIL	NIL
	Interest on Late Payment	56.91	56.91
	Settlement	10,000.00	10,000.00
29,199.00	The Leather Works Ltd	NIL	NIL
		<u>12,256.91</u>	<u>12,256.91</u>
	COST OF REALISATIONS		
	Liquidator's Fees	5,594.91	5,594.91
	Solicitors Fees	1,000.00	1,000.00
	Specific Bond	162.00	162.00
	Statement of Affairs Fee	5,500.00	5,500.00
		<u>(12,256.91)</u>	<u>(12,256.91)</u>
	UNSECURED CREDITORS		
(68,395.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(1,905.00)	HM Revenue & Customs - VAT	NIL	NIL
(374.00)	Pendragon Leather	NIL	NIL
(17,051.00)	R. Gawn & Sons	NIL	NIL
(15,646.00)	SAB Manufacturing Ltd - Bona Vacant	NIL	NIL
(333,039.00)	SW & Co Retail Ltd - Bona Vacantia	NIL	NIL
(29,551.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(382,970.00)</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>



Andrew Turpin
Liquidator

APPENDIX C

SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs (£)	Amount Incurred in Previous Reporting Period (£)	Amount Paid in Previous Reporting Period (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Final Costs (£)
Sydney Mitchell LLP	Drafting settlement agreements	Fixed fee	1,000	1,000	1,000	Nil	Nil	1,000
Totals			1,000	1,000	1,000	Nil	Nil	1,000

Notes:

The choice of professional engaged is based on 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. The fees charged have been reviewed and I am satisfied that they have been reasonable in the circumstances of the case.

APPENDIX D

Time Entry - SIP9 Time & Cost Summary

P7B - PTG Manufacturing Limited
 Project Code: POST
 To: 19/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	9.70	13.00	32.30	3.20	58.20	10,097.50	173.50
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	3.00	10.30	6.10	19.40	2,471.00	127.37
Investigations	0.00	3.00	3.20	0.00	6.20	1,033.00	166.61
Realisations of Assets	2.30	33.70	3.60	0.00	39.60	7,790.00	196.72
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	12.00	52.70	48.40	9.30	123.40	21,391.50	173.35
Total Fees Claimed						5,594.91	
Total Disbursements Claimed						162.00	

APPENDIX D

Time Entry - SIP9 Time & Cost Summary

P7B - PTG Manufacturing Limited
 Project Code: POST
 From: 03/03/2020 To: 19/05/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.80	2.30	1.50	0.50	5.10	952.00	186.67
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	1.10	2.80	3.90	433.00	111.03
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	0.20	3.10	0.00	0.00	3.30	663.50	201.06
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	5.40	2.60	3.30	12.30	2,048.50	166.54
Total Fees Claimed						4,794.91	
Total Disbursements Claimed						0.00	

ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS DURING THE ENTIRE LIQUIDATION

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment.
 - Writing a report that takes account of statutory requirements and the requirements of Statements of Insolvency Practices.
 - Preparing schedules of work done to date and work proposed and explaining them to creditors in the report.
 - Assessing the possible action that might be required to recover assets and considering the likely cost of that action.
 - Preparing minutes that comply with relevant Statements of Insolvency Practice and getting them signed by the chairman, together with a formal record of the winding up resolution and a certificate of appointment.
 - Complete internal compliance documentation following appointment.
 - In anticipation of closure and release from office review all case files.
- Statutory notifications and advertising
 - Notifying Companies House of the appointment, including providing copies of the resolution to wind up the company, the statement of affairs and the certificate of appointment.
 - Change registered office at Companies House.
 - Prepare and circulate notice of appointment to all Creditors, Shareholders and other Stakeholders to include HM Revenue & Customs.
 - Liaising with our advertising Agent(s) to ensure statutory notifications are advertised in the appropriate manner.
- Preparing documentation required.
 - Opening case folder(s).
 - Preparation of statements of insolvency practice checklists, in particular 8 and 9.
 - Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
 - Preparation, completion and review of independence and ethics checklists.
 - Completion of relevant post Liquidation VAT forms for HM Revenue & Customs.
 - Completion of relevant post Liquidation Corporation Tax Forms for HM Revenue & Customs.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
 - Dealing with destruction of books and records when required.
- Review and storage.
 - Prepare and complete periodic case reviews, to include review on progression, ethics and independence checks.
 - Liaise with external review agencies to ensure progression and compliance of case.

APPENDIX E

- Case bordereau reviews and maintenance.
- Adjust insurance cover and bordereau requirements as assets are sold and realised.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Preparing reports to interested parties.
 - Annual progress reports to Creditors, Members and Stakeholders where appropriate.
 - Draft and circulation of final account to Creditors, Members and Stakeholders.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Open bespoke Liquidation bank account.
 - Review level of turnover on bank account.
 - Input of transactional data during the Liquidation.
 - Completion of journals where appropriate.
 - Review bank statements and complete bank reconciliations.
 - Physical banking of cheques to account.
 - Paying costs and expenses from the case account.
 - Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Preparation of statutory forms to Companies House, to include progress and final reports.
 - Arranging deregistration of VAT with HM Revenue & Customs when appropriate.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

- Dealing with Creditor correspondence, emails and telephone calls.
 - Attendance to queries within Firm policy timescales.
 - Lodging of Creditor claims.
 - Reviewing and adjudicating upon proofs of debts received from Creditors.
 - Maintaining Creditor information within our computerised systems.
- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.

3. Investigations

- Review and storage of books and records.
 - Liaise with Directors to obtain Company books and records and notify Directors of their duties and powers.
 - Review bank statements for material/suspicious transactions.
 - Analyse and reconcile transactions with Company's accounting system.
 - Review transactions with associated companies or connected persons.
 - Conduct investigations into suspicious transactions.
 - Liaise with Company's former and current accountants to obtain detailed accounting information.
 - Reconcile movements from last prepared accounts to date of Liquidation.
 - Request information from Creditors, Members and Stakeholders regarding Company's affairs and accuracy of claims.

APPENDIX E

- Enquiries of current and former officers and key employees of the Company.
- Liaise with HM Revenue & Customs departments to reconcile transactions and accuracy of claims.
- Make enquiries with other Crown departments (DVLA, Land Registry, Insolvency Service) as part of standard enquiries into assets and previous conduct.
- Completion of investigation checklist in accordance with the requirements of Statements of Insolvency Practice.
- Preparing a report pursuant to the Company Directors Disqualification Act
 - Complete online report to the Insolvency Service within 3 months of appointment.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of Creditors.
 - Matters that could bring rise to a summary remedy for misfeasance and misapplication of property.
 - Consider wrongful and/or fraudulent trading.
 - Consider Transactions at and Undervalue.
 - Consider Preferences.
 - Consider all other statutory remedies.

4. Asset Realisations

- Intercompany Loans
 - Review Company books and records as to intercompany loans outstanding.
 - Liaise with officers of the Company in relation to effective debt recovery.
 - Written requests for payment to debtors.
 - Maintain contact with Director of group as to outstanding intercompany loans and proposed repayment.
 - Liaise with group director regarding reconciliation of group accounts and agreement upon amounts outstanding.
 - Meeting with and communication with management of associated debtor companies with a view to reaching a settlement agreement.
 - Considering settlement offers and negotiations in relation to this.
 - Instruction of Solicitor to assist with settlement agreements.
 - Review of agreement.
 - Execution of agreement.
 - Monitor payments under agreement.

ROUTINE WORK ORDINARILY UNDERTAKEN IN CREDITORS' VOLUNTARY LIQUIDATIONS DURING CURRENT REPORTING PERIOD

1. Administration & Planning

- In anticipation of closure and release from office review all case files.
- Preparation and continued review of case checklist to ensure compliance on all statutory and best practice matters.
- Dealing with all routine correspondence, e mails and telephone calls.
 - Includes correspondence with Creditors, Shareholders and other Stakeholders.
 - Internal correspondence between Insolvency Practitioner, managers and case administrators.
 - Deal with correspondence from Companies House.
 - Dealing with correspondence from HM Revenue & Customs.
 - Ensuring that a member of staff is generally available to deal with telephone queries.
 - Ensuring that email correspondence is dealt with within the Firm's response policy.
- Maintaining physical case files and electronic case details in our computerised systems.
 - Data input of details pertaining to assets and liabilities onto bespoke software system.
 - Input and management of case diary onto bespoke software system.
 - Filing and scanning of electronic and written correspondence to relevant files.
- Case planning and administration.
 - Hold internal meetings to discuss case strategy and progression
 - Drafting case notes to ensure strategy remains appropriate.
 - Overseeing and managing work conducted by case administrators.
- Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account(s).
 - Preparation and maintenance of cashier file.
 - Review level of turnover on bank account.
 - Input of transactional data during the Liquidation.
 - Review bank statements and complete bank reconciliations.
 - Paying costs and expenses from the case account.
 - Ensuring statutory lodgements and taxation affair obligations are met.
 - Preparation of relevant VAT forms for HM Revenue & Customs.
 - Preparation of relevant Corporation Tax Forms to HM Revenue & Customs.
 - Preparation of statutory forms to Companies House, to include final reports.
 - Preparation of final Corporation Tax return and seeking Tax clearance from HM Revenue & Customs.

2. Creditors

- Preparing reports to Creditors and other interested parties.
 - Preparation and circulation of statutory reports to Creditors, Members and Stakeholders.
 - Draft and circulation of final account to Creditors, Members and Stakeholders.

3. Asset Realisations

- Intercompany Loans
 - Monitor payments under agreement.

APPENDIX F

SCHEDULE OF CATEGORY 1 AND 2 EXPENSES INCURRED AND PAID

Disbursement incurred	Category 1 or Category 2 Type	Amount Incurred in Previous Reporting Period (£)	Amount Paid in Previous Reporting Period (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Future Costs (£)	Final Budget (£)
Postage	Category 1	86	Nil	12	Nil	Nil	98
Bond	Category 1	162	162	Nil	Nil	Nil	162
Statutory Advertising	Category 1	303	Nil	Nil	Nil	Nil	303
Total		551	162	12	Nil	Nil	563

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Members and Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Members and Creditors who are more likely to be interested in the practical points arising in the insolvency.

The statement which forms part of this statutory report which also need to be considered along with it is as follows:-

- Please note that no funds have been held with the Insolvency Services Account at any time during the Liquidation, therefore, it has been neither possible nor necessary to reconcile this account with the Secretary of State.

Comments as Regards Liquidator's Remuneration:-

- For further information with regards to this firm's policy on fees and disbursements as well as general guidance regarding a Liquidator's fees in a Creditors' Voluntary Liquidation, you may download a Creditors' Guide to Fees on our website at www.poppletonandappleby.co.uk and choose the following options: Creditors Login, Creditors' Guidance Notes, then choose, A Creditors' Guide to a Liquidator's Fees Effective from November 2011 and April 2017.
- 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 final account. 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 final account. Any Secured Creditor may make a similar application to court within the same time limit.
- A hard copy of any of these documents can be provided upon written request.

Provision of Services Regulations Summary for Poppleton & Appleby

- To comply with the Provision of Services Regulations, some general information about this Firm can be found on our website at <http://www.poppletonandappleby.co.uk>. To access, choose the following options: Creditors Login, Creditors' Guidance Notes, Provision of Services Regulations Summary for Poppleton & Appleby, Provision of Services

Notice About Final Dividend Position

PTG Manufacturing Limited ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 04437673

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Andrew Turpin, the Liquidator, to the Creditors of PTG Manufacturing Limited, that no dividend will be declared to Unsecured Creditors

A dividend will not be declared to Unsecured Creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ, or contact Sharon Hill by telephone on 0121 200 2962, or by email at sharonh@poppletonandappleby.co.uk.

DATED THIS 19TH DAY OF MAY 2020

A handwritten signature in black ink, appearing to read 'Andrew Turpin', with a long horizontal line extending to the right.

**Andrew Turpin
Liquidator**

Notice of Final Account of

PTG Manufacturing Limited ("the Company") – In Creditors' Voluntary Liquidation


Company registered number: 04437673

NOTICE IS GIVEN by Andrew Turpin of Poppleton & Appleby, 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ under Rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the Company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the Court or with the concurrence of 5% in value of the Unsecured Creditors (including the Creditor in question).
2. Creditors may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the Court or with the concurrence of 10% in value of the Creditors (including the Creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses, whichever is the later.
4. The Liquidator will vacate office upon expiry of the period that Creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at 30 St. Paul's Square, Birmingham, West Midlands, B3 1QZ, or contact Sharon Hill by telephone on 0121 200 2962, or by email at sharonh@poppletonandappleby.co.uk.

DATED THIS 19TH DAY OF MAY 2019



Andrew Turpin
Liquidator