

# LIQ03

## Notice of progress report in voluntary winding up




Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>		<b>Company details</b>
Company number	0 4 9 9 4 4 0 9	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Taylor Durrant Limited	
<b>2</b>		<b>Liquidator's name</b>
Full forename(s)	Andrew	
Surname	Turpin	
<b>3</b>		<b>Liquidator's address</b>
Building name/number	The Silverworks	
Street	67 - 71 Northwood Street	
Post town	Birmingham	
County/Region	West Midlands	
Postcode	B 3 1 T X	
Country		
<b>4</b>		<b>Liquidator's name ①</b>
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>		<b>Liquidator's address ②</b>
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

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<b>6</b>		<b>Period of progress report</b>							
From date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	
	2	6	1	0	2	0	2	1	
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	
	2	5	1	0	2	0	2	2	
<b>7</b>		<b>Progress report</b>							
		<input checked="" type="checkbox"/> The progress report is attached							
<b>8</b>		<b>Sign and date</b>							
Liquidator's signature	Signature <div style="display: flex; justify-content: space-between;"> <span>X</span> <span></span> <span>X</span> </div>								
Signature date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	
	2	2	1	1	2	0	2	2	

LIQ03

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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 **Tony Lozano**Company name **Poppleton & Appleby**Address  
**The Silverworks**  
**67 - 71 Northwood Street**Post town **Birmingham**County/Region **West Midlands**Postcode **B 3 1 T X**

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](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)

**Taylor Durrant Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 26/10/2021 To 25/10/2022 £	From 26/10/2021 To 25/10/2022 £
	ASSETS NOT PLEDGED		
108,452.00	Cash at Bank	108,452.07	108,452.07
58,889.00	Loan Accounts	58,889.00	58,889.00
		<u>167,341.07</u>	<u>167,341.07</u>
	COST OF REALISATIONS		
	Statutory Advertising	276.00	276.00
	Specific Bond	158.40	158.40
	Company Search	4.00	4.00
	Liquidators Fees	3,000.00	3,000.00
		<u>(3,438.40)</u>	<u>(3,438.40)</u>
	UNSECURED CREDITORS		
	Loan Accounts	155.00	155.00
		<u>(155.00)</u>	<u>(155.00)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	159,681.96	159,681.96
		<u>(159,681.96)</u>	<u>(159,681.96)</u>
<u>167,341.00</u>		<u>4,065.71</u>	<u>4,065.71</u>
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		4,065.71
			<u>4,065.71</u>

  
 \_\_\_\_\_  
 Andrew Turpin  
 Liquidator

## LIQUIDATORS' PROGRESS REPORT TO MEMBERS

Our Ref: AT/TJL/HLT/T6X/MVLIR161000  
22 November 2022

Dear Sirs

### **Taylor Durrant Limited – In Members' Voluntary Liquidation**

#### **For the year ending 25 October 2022**

I enclose a copy of my Progress Report. I would remind you that I was appointed as Liquidator of the Company on 26 October 2021 and now report following the end of the first year since my appointment.

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

#### **Executive Summary**

I was appointed as Liquidator of the Company to assist the Shareholder in winding down the affairs of the Company and distribute any surplus assets as a return on capital.

In this case, the assets identified on the Statutory Declaration of Solvency to be realised and distributed were the Company's Cash at Bank and a Loan Account. The cash held within the bank at the time of my appointment, being £108,452, has been received. During this reporting period, I have made a cash distribution to the Shareholder and also distributed (in specie) the Loan Account.

At present, I have been unable to obtain clearance from HM Revenue & Customs ("HMRC"), due to delays it has encountered as a result of the pandemic. I have liaised with the Director and the Company's accountant and confirmed that the final pre appointment Corporation Tax return has been submitted. I have sought the necessary clearance from HMRC and am hopeful that clearance, will arrive during the next reporting period.

A further distribution to the Shareholder is expected prior to the closure of the Liquidation.

#### **Liquidator's Actions Since date of Commencement of Liquidation**

I was appointed as Liquidator of the Company to assist the Shareholder in winding down the affairs of the Company and distribute any surplus assets as a return on capital.

The Director had deposited £108,352 into my Firm's client account prior to my appointment in respect of the majority of the Company's Cash at Bank. Shortly following my appointment, I declared a first, interim, distribution to the Shareholder, to include Company assets distributed in specie.

Continued



I have liaised with the Company's Accountants who prepared the Company's closing accounts and tax computations where necessary, which have been submitted to HMRC. I have sought to obtain clearance from HMRC.

I have also settled an unsecured claim presented by the Director, which was after the distribution in specie of his Loan Account was made.

I have also complied with my regulatory and statutory obligations, to include the notification to stakeholders, as advised above, undertaking periodic progression, ethics and bond reviews of the case.

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 Members. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in **Appendix B**.

A further, and final, distribution to the Shareholder will be made prior to the closure of the Liquidation.

### **Receipts and Payments Account**

My Receipts and Payments Account for the period from 26 October 2021 to 25 October 2022 is attached at **Appendix C**. 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.

### **Unencumbered Assets**

There are no Fixed or Floating charges registered at Companies House at the time of Liquidation, therefore all assets are deemed unencumbered.

### **Cash at Bank**

As detailed above, the Company's Director placed available cash funds of £108,352 into my Firm's client account prior to my appointment.

I wrote to the Company's Bank, to close all accounts in connection with the Company and to transfer any remaining balances. A further £100 was received, resulting in the total cash at bank to be £108,452.

No further funds will be realised.

### **Loan Account**

At the time of preparing the Declaration of Solvency ("DoS"), the Company's accountants advised that there was a balance due to the Company by the Director, totalling £58,889. This was reflected at full book value in the Company DoS.

Following my appointment, and as part of the first interim distribution, an amount of £58,889 was distributed in specie to the Shareholder. As a result, this balance is reflected as realised in full on the attached Receipts and Payments Account.

Continued



## **Costs of Liquidation**

### **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 £445 of which £438 has been drawn, as identified within the Receipts and Payments Account attached at **Appendix C**.

I obtained approval from the Members at the meeting held on 26 October 2021 to draw Category 2 expenses. However, no Category 2 expenses have been incurred or drawn to date.

I also attach at **Appendix D**, a detailed breakdown of the expenses incurred and paid for since the commencement of the Liquidation.

### **Professionals Engaged**

Haslehursts Accountants ("HA") were engaged to complete the final tax returns for the Company, as it was best placed to submit these as the Company's accountants. HA have confirmed they hold adequate Professional Indemnity Insurance.

Whilst the engagement of HA has provided no direct benefit to the Member, the submission of pre-Liquidation returns is required in order to obtain clearance from HMRC and establish whether it has any claims in the Liquidation.

A resolution approving the settlement of HA's fees was obtained at a Members' Meeting held on 26 October 2021.

I attach at **Appendix E**, a detailed breakdown of the professional costs which have been incurred and paid during the Liquidation.

The choice of professionals is based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment.

### **Liquidator's Remuneration**

My remuneration was previously authorised by the Member at a meeting held on 26 October 2021 on a fixed fee basis of £3,000 plus VAT. This fee has been drawn in full during the current reporting period.

Whilst I have undertaken certain work that has provided a direct benefit to the Member, such as liaising with the Company's bank, and liaising with HMRC, 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 Member. A description of the routine work undertaken since my appointment as Liquidator is contained in **Appendix B**.

Continued



A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Poppleton & Appleby's fee policy are available at the link [www.poppletonandappleby.co.uk](http://www.poppletonandappleby.co.uk).

## **Liabilities**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### **Preferential Creditors**

There are no Preferential Creditors.

### **Non-Preferential Unsecured Creditors**

The Declaration of Solvency did not include any outstanding non-preferential Unsecured Creditors and no claims have been received.

However, upon a further review of his expenses, the Director made me aware of a liability due to him, amounting to £155, which had not been accounted for in the Loan Account that has already been distributed in specie.

As a result, I have settled this claim in full, having declared a first and final dividend to Unsecured Creditors on 27 July 2022. No statutory interest will be paid on this claim, as the Director has waived his right.

No further Unsecured claims are expected in this matter.

### **Share Capital**

During this reporting period, the following distributions were made to the Members holding ordinary shares:

Type of Distribution	Assets Distributed	Date Distributed	Amount Distributed (£)	Distributed Value per Share (£)
Ordinary Share Capital Repaid	Cash	26 October 2021	100.00	1.00
Ordinary Shareholder Distribution	Cash	26 October 2021	100,692.96	1,006.93
Ordinary Shares Distribution in Specie	Loan Account	26 October 2021	58,889.00	588.89
<b>Total</b>			<b>159,681.96</b>	<b>1,596.82</b>

A second and final distribution will be made once clearance has been received from HMRC, and prior to the closure of the Liquidation.

### **Further Information**

I have attached as **Appendix F**, a statement of Members' rights in relation to these proceedings.

Continued



## **Conclusion**

The Liquidation will remain open until the insurance run-off period has ended. A second and final distribution will then be paid to the Member, and our files will be closed.

If Members 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 Helen Taylor on 0121 200 2962, or by email at [info@poppletonandappleby.co.uk](mailto:info@poppletonandappleby.co.uk).

Yours faithfully



**Andrew Turpin**  
**Liquidator**

Encs

**STATUTORY INFORMATION**

Company name:	Taylor Durrant Limited
Registered office:	The Silverworks, 67 - 71 Northwood Street, Birmingham, West Midlands, B3 1TX
Former registered office:	88 Hill Village Road Sutton Coldfield West Midlands B75 5BE
Registered number:	04994409
Liquidator's name:	Andrew Turpin
Liquidator's address:	The Silverworks, 67 - 71 Northwood Street, Birmingham, West Midlands, B3 1TX
Liquidator's date of appointment:	26 October 2021

## ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS' VOLUNTARY LIQUIDATIONS DURING THE CURRENT REPORTING PERIOD

### 1. Administration & Planning

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 Members, 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.

- Preparing the documentation and dealing with the formalities of appointment.
  - Writing a report that takes account of statutory requirements and the requirements of relevant Statements of Insolvency Practice.
  - Preparing schedules of work done to date and work proposed and explaining them to stakeholders in the report.
  - Preparing minutes that comply with the 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.
- Statutory notifications and advertising
  - Notifying Companies House of the appointment.
  - 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 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.
- Dealing with all routine correspondence, emails 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.
  - Seeking clearance from HMRC.
    - Liaising with Accountants to submit final returns.
    - Correspond with HMRC re clearance.
- 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.
- Review and storage.
  - Prepare and complete periodic case, to include review on progression, ethics and independence checks.
  - Case bordereau reviews and maintenance.

- 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.
    - 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.
    - Paying costs and expenses from the case account.
    - Assistance with dividend to Creditors
    - Assistance with distribution to Shareholder.
  - Ensuring statutory lodgements and taxation affair obligations are met.
    - Preparation of relevant Tax Forms to HM Revenue & Customs.
    - Preparation of final Tax returns and seeking Tax clearance from HM Revenue & Customs.
    - Dealing with pre and post Liquidation VAT returns.
    - Deregister the Company for VAT.

## **2. Realisations of Assets**

- Cash at Bank and Debtor
  - Take possession of funds from Company bank account.
  - Open bespoke Liquidation account.
  - Reconcile balance and identify debtor receipt.
- Loan Account
  - Liaise with accountants as to quantum.
  - Review Company accounts.
  - Distribute asset in specie to Shareholder.

## **3. Creditors**

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.

- 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 to submit claims and placing an appropriate gazette notice.
- Reviewing proofs of debt/claims received from Creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Calculating and paying a dividend to Creditors, and issuing the notice of declaration of dividend.

**Taylor Durrant Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 25/10/2022**

Dec of Sol £		£	£
	ASSETS NOT PLEDGED		
108,452.00	Cash at Bank	108,452.07	
58,889.00	Loan Accounts	58,889.00	
			167,341.07
	COST OF REALISATIONS		
	Statutory Advertising	276.00	
	Specific Bond	158.40	
	Company Search	4.00	
	Liquidators Fees	3,000.00	
			(3,438.40)
	UNSECURED CREDITORS		
	Loan Accounts	155.00	
			(155.00)
	DISTRIBUTIONS		
	Ordinary Shareholders	159,681.96	
			(159,681.96)
<b>167,341.00</b>			<b>4,065.71</b>
	REPRESENTED BY		
	Estate Bank A/c Non Interest Bearing		4,065.71
			<b>4,065.71</b>

APPENDIX D

LIQUIDATOR'S COSTS AND EXPENSES

Category 1 Disbursement	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Future Costs (£)	Final Costs (£)
Statutory Advertising	276.00	276.00	Nil	276.00
Specific Bond	158.40	158.40	Nil	158.40
Searches	4.00	4.00	Nil	4.00
Swear Fee	7.00	Nil	Nil	7.00
<b>Total</b>	<b>445.40</b>	<b>438.40</b>	<b>Nil</b>	<b>445.40</b>

# APPENDIX E

## SUMMARY OF PROFESSIONAL COSTS

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs (£)	Amount Incurred in Current Reporting Period (£)	Amount Paid in Current Reporting Period (£)	Future Costs (£)	Final Costs (£)
Haslehursts Accountants	Completion and submission of pre-Liquidation Tax Returns.	Time Costs	350.00	350.00	Nil	Nil	350.00
<b>Totals</b>			<b>350.00</b>	<b>350.00</b>	<b>Nil</b>	<b>Nil</b>	<b>350.00</b>

### 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.

## 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](http://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 April 2021.
- A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.
- A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, 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.
- A hard copy of these documents can be provided on 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 [www.poppletonandappleby.co.uk](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.