

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



\*A6J82CK3\*

A10

15/11/2017

#75

COMPANIES HOUSE

### 1 Company details

Company number 05241701 ✓

Company name in full Whitewater Carpet Company Limited ✓

t/a Carpets 4 Less

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

### 3 Liquidator's address

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

### 4 Liquidator's name ①

Full forename(s) Thomas Edward

Surname Guthrie

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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**6** Period of progress report

From date	<sup>d</sup> 3	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 6	
To date	<sup>d</sup> 2	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 9	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7	/

**7** Progress report

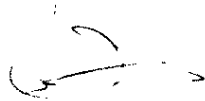
☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
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Notice of progress report in voluntary winding up



**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 **Donna Harris**

Company name **BRI Business Recovery and Insolvency**

Address **100 St James Road**

**Northampton**

Post town **NN5 5LF**

County/Region

Postcode

Country

DX

Telephone **01604 754352**



**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)**

**Whitewater Carpet Company Limited t/a Carpets 4 Less  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 30/09/2015 To 29/09/2017 £	From 30/09/2015 To 29/09/2017 £
	<b>ASSET REALISATIONS</b>		
3,200.00	Debtors	NIL	NIL
4,376.00	Cash at Bank - client account	4,375.86	4,375.86
3,500.00	Director's loan account	3,000.00	3,000.00
	Bank Interest Gross	3.09	3.09
		<u>7,378.95</u>	<u>7,378.95</u>
	<b>COST OF REALISATIONS</b>		
	Insolvency Bond	81.00	81.00
	Preparation of Statement of Affairs	4,500.00	4,500.00
	Liquidators' Remuneration	1,400.00	1,400.00
	Accountant - CT Return - Annual	50.00	50.00
	Stationery and Postage	50.06	50.06
	Statutory Advertising	222.00	222.00
		<u>(6,303.06)</u>	<u>(6,303.06)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(843.00)	Employees' Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>UNSECURED CREDITORS</b>		
(3,654.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(28,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(2,400.00)	Trade and expense creditors	NIL	NIL
(13,864.00)	Employees - redundancy/notice pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1.00)	1 ordinary share of £1 each	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(37,686.00)</u>		<u><b>1,075.89</b></u>	<u><b>1,075.89</b></u>
	<b>REPRESENTED BY</b>		
	Current Account		475.88
	Vat Control Account		600.01
			<u><b>1,075.89</b></u>



Peter John Windatt  
Joint Liquidator

**WHITEWATER CARPET COMPANY LIMITED T/A CARPETS 4 LESS  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE PERIOD 30 SEPTEMBER 2016 TO 29 SEPTEMBER 2017**

**INDEX**

- 1 Statutory and general information**
- 2 Joint liquidators' actions since the last report**
- 3 Dividend prospects**
- 4 Joint liquidators' remuneration**
- 5 Joint liquidators' expenses**
- 6 Further information**
- 7 Conclusion**

**Appendix 1 Joint liquidators' receipts and payments account**

**Appendix 2 Summary of joint liquidators' time costs**

**Appendix 3 BRI guide to fees and disbursements**

**WHITEWATER CARPET COMPANY LIMITED T/A CARPETS 4 LESS  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS  
FOR THE PERIOD 30 SEPTEMBER 2016 TO 29 SEPTEMBER 2017**

**1 Statutory and general information**

**Company number:** 05241701

**Joint liquidators:** Peter John Windatt and Thomas Edward Guthrie of BRI Business Recovery and Insolvency, 100 St James Road, Northampton, NN5 5LF.

**Date of appointment:** 30 September 2015

Creditors wishing to contact the joint liquidators, should contact Vivienne Finch on telephone number 01604 595609 in the first instance.

**2 Joint liquidators' actions since the last report**

2.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

2.2 As noted in my receipts and payments account, realisations are broadly in line with the estimated statement of affairs amounts. Greater detail is provided below.

2.3 Director's loan account

The estimated amount outstanding on the director's loan account ("DLA"), as noted in the Statement of Affairs, was £3,500. The DLA has since been reconciled and the outstanding amount, as at the date of liquidation, was £22,023.73. The director proposed to make monthly payments towards this balance, until such time as her new business was in a position to apply for sufficient finance to repay the balance. To date, the director has consistently made monthly payments towards the overall balance and these have been received in a timely manner. Total instalments received to date, as can be noted on my receipts and payments account, amount to £3,000. The outstanding DLA balance is therefore £19,023.73. It is expected that the position will be reviewed in December 2017 in order to determine whether the director's financial position has changed.

2.4 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

**3 Dividend prospects**

3.1 **Preferential creditors:**

- Whilst I have received a various claims from preferential creditors I have not incurred the costs of agreeing claims, as regrettably, on current information, there is little likelihood of any funds being available for this class of creditor.

3.2 **Unsecured creditors:**

- Whilst I have received a various claims from unsecured creditors I have not incurred the costs of agreeing claims, as regrettably, on current information, there is little likelihood of any funds being available for this class of creditor.

**3.3 Floating charge creditor and the prescribed part:**

- The Company has given no floating charges and accordingly the prescribed part provisions do not apply.

**4 Joint liquidators' remuneration**

4.1 My remuneration was previously authorised by creditors at a meeting held on 30 September 2015 to be drawn on a time costs basis. My total time costs to 29 September 2017 amount to £12,449.00, which have been charged at an average charge out rate of £166.65. This includes £3,897.75 which was charged in the period between 30 September 2016 and 29 September 2017, at an average charge out rate of £174.01. I have drawn £1,400.00 to date. A schedule of my time costs incurred to date is attached as Appendix 2.

4.2 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, [www.briuk.co.uk](http://www.briuk.co.uk) then clicking on the 'Creditor information' option on the headings bar. A hard copy of this document can be obtained on request from any of our offices.

**5 Joint liquidators' expenses**

5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.

5.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

**6 Further information**

6.1 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 joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

6.2 An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

**7 Conclusion**

7.1 As noted at 2.3 above, there is an outstanding DLA of £19,023.73 which is yet to be realised. The position regarding repayments will be reviewed in December 2017.

7.2 Should you have any queries regarding this matter please contact Vivienne Finch on 01604 595609.



Peter John Windatt  
Joint Liquidator

**Whitewater Carpet Company Limited t/a Carpets 4 Less  
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 30/09/2015 To 29/09/2016 (£)</b>	<b>From 30/09/2016 To 29/09/2017 (£)</b>	<b>Total (£)</b>
Debtors	3,200.00	0.00	0.00	0.00
Cash at Bank - client account	4,376.00	4,375.86	0.00	4,375.86
Director's loan account	3,500.00	0.00	3,000.00	3,000.00
Bank Interest Gross		2.78	0.31	3.09
		<b>4,378.64</b>	<b>3,000.31</b>	<b>7,378.95</b>


**PAYMENTS**

Insolvency Bond		81.00	0.00	81.00
Preparation of Statement of Affairs		3,000.00	1,500.00	4,500.00
Liquidators' Remuneration		0.00	1,400.00	1,400.00
Accountant - CT Return - Annual		0.00	50.00	50.00
Stationery and Postage		0.00	50.06	50.06
Statutory Advertising		222.00	0.00	222.00
Employees' Holiday Pay	(843.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(3,654.00)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(28,000.00)	0.00	0.00	0.00
Trade and expense creditors	(2,400.00)	0.00	0.00	0.00
Employees - redundancy/notice pay	(13,864.00)	0.00	0.00	0.00
1 ordinary share of £1 each	(1.00)	0.00	0.00	0.00
		<b>3,303.00</b>	<b>3,000.06</b>	<b>6,303.06</b>

<b>Net Receipts/(Payments)</b>	<b>1,075.64</b>	<b>0.25</b>	<b>1,075.89</b>
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**MADE UP AS FOLLOWS**

Current Account	1,075.64	(599.76)	475.88
VAT Receivable / (Payable)	0.00	600.01	600.01
	<b>1,075.64</b>	<b>0.25</b>	<b>1,075.89</b>

  
 Peter John Windatt  
 Joint Liquidator



# BRI (UK) Limited

## SIP 9 Summary of hours and costs

from 30/09/2015 to 29/09/2017

Client 6604N Whitewater Carpet Company Ltd t/a Carpets 4

Hours													
Classification of work function	Hours					Junior Administrator	Senior administrator	Assistant manager	Manager	Lead IP	Total	Time Cost £	Average hourly rate £
	Assistants and support staff												
Admin & planning					13.00			5.75		1.70	20.45	£3,647.50	£178.36
Cashiering					8.90					3.50	12.85	£2,348.00	£182.72
Creditors					9.40		0.40			0.80	10.40	£1,611.00	£154.90
Investigations					4.10		1.20			0.70	6.00	£1,065.00	£177.50
Realisation of assets					18.80		0.50			0.30	19.70	£2,909.50	£147.69
Reporting					4.50		0.20			0.50	5.30	£868.00	£163.77
Posted time					58.80	0.00	8.05	0.00	0.00	7.30	74.70	£12,449.00	£166.65
Unposted time													
Total time													
Total time costs/grade					8,107.00		1,677.50			2,604.00	60.50	12,449.00	

10 November 2017

# BRI (UK) Limited

## SIP 9 Summary of hours and costs

from 30/09/2016 to 29/09/2017

Client 6604N Whitewater Carpet Company Ltd t/a Carpets 4

Classification of work function	Hours				Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
	Lead IP	Manager									
Admin & planning	0.70				2.05	4.00			6.75	£1,271.50	£188.37
Cashiering	1.60					5.20		0.45	7.25	£1,264.25	£174.38
Creditors						0.60			0.60	£87.00	£145.00
Realisation of assets					0.40	4.60			5.00	£759.00	£151.80
Reporting	0.50				0.20	2.10			2.80	£516.00	£184.29
<b>Posted time</b>	<b>2.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.65</b>	<b>16.50</b>	<b>0.00</b>	<b>0.45</b>	<b>22.40</b>	<b>£3,897.75</b>	<b>£174.01</b>
<b>Unposted time</b>											
<b>Total time</b>											
<b>Total time costs/grade</b>	<b>1,019.00</b>				<b>563.00</b>	<b>2,268.25</b>		<b>49.50</b>	<b>3,897.75</b>		

10 November 2017

# BRI BUSINESS RECOVERY AND INSOLVENCY

## CREDITORS' GUIDE TO FEES

### **Charge-out rates**

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-370
Managers and Assistant managers	175-220
Administrators	115-150
Secretaries & Support Staff	115

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### **Agent costs**

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

### **Storage costs**

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

### **Other disbursements**

Category	Basis of charge
<b>Category 1</b>	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
<b>Category 2</b>	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.