

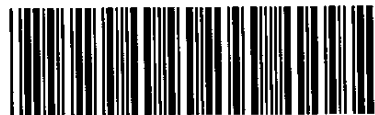
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A8JNT5Q9

A07

05/12/2019

#409

COMPANIES HOUSE

1 Company details

Company number 0 5 2 4 1 7 0 1
Company name in full Whitewater Carpet Company Limited

→ 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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8
To date	^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 9

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature 

X

Signature date

^d 0	^d 3	^m 1	^m 2	^y 2	^y 0	^y 1	^y 9
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

LIQ03

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 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

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

Statement of Affairs £	From 30/09/2018 To 29/09/2019 £	From 30/09/2015 To 29/09/2019 £
	ASSET REALISATIONS	
	Bank Interest Gross	3.09
4,376.00	Cash at Bank - client account	4,375.86
3,200.00	Debtors	NIL
3,500.00	Director's loan account	9,800.00
	<u>2,400.00</u>	<u>14,178.95</u>
	COST OF REALISATIONS	
	Accountant - CT Return - Annual	150.00
	Insolvency Bond	81.00
	Liquidators' Remuneration	6,900.00
	Preparation of Statement of Affairs	4,500.00
	Stationery and Postage	50.06
	Statutory Advertising	222.00
	<u>(2,050.00)</u>	<u>(11,903.06)</u>
	PREFERENTIAL CREDITORS	
(843.00)	Employees' Holiday Pay	NIL
	<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS	
(13,864.00)	Employees - redundancy/notice pay	NIL
(3,654.00)	HM Revenue & Customs - PAYE/NIC	NIL
(28,000.00)	HM Revenue & Customs - VAT	NIL
(2,400.00)	Trade and expense creditors	NIL
	<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS	
(1.00)	1 ordinary share of £1 each	NIL
	<u>NIL</u>	<u>NIL</u>
(37,686.00)	350.00	2,275.89
	REPRESENTED BY	
	Current Account - interest bearing	1,865.89
	Vat Control Account	410.00
		<u>2,275.89</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 YEAR ENDING 29 SEPTEMBER 2019**

CONTENTS

- 1. Statutory and general information**
- 2. Joint liquidator's actions since appointment**
- 3. Unrealised assets**
- 4. Investigation into the affairs of the Company**
- 5. Dividend prospects**
- 6. Joint liquidators' remuneration**
- 7. Joint liquidators' expenses**
- 8. Further information**
- 9. Conclusion**

APPENDICES

- 1. Joint liquidators' receipts and payments account**
- 2. Summary of joint liquidators' time costs**
- 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 YEAR ENDING 29 September 2019**

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 Ryan Jago on telephone number 01604 754352 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 reports 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 Directors loan account ("DLA")

The director continues to repay the outstanding DLA amount by making payments at the end of each month. The director has explained that due to the uncertainty relating to Brexit, with material currently being supplied from abroad, the monthly payments are currently lower than hoped. The position will be reviewed in January in the hope to increase the amount of the monthly payments. Since the last report £2,400 has been received. A total of £9,800 has been repaid to date.

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 Unrealised assets

3.1 As mentioned in point 2.3, we will continue to pursue the outstanding DLA amount.

4 Investigation into the affairs of the Company

4.1 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.

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

4.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their 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 have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.

5 Dividend prospects

5.1 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.

5.2 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.

5.3 Floating charge creditor and the prescribed part:

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

6 Joint liquidators' remuneration

6.1 Changes to charge out rates during the period of this report are detailed in appendix 3.

6.2 My remuneration was approved by the creditors on 30 September 2015 to be drawn on a time cost basis. My total time costs to date amount to £21,563.25, which have been charged at an average charge out rate of £164.54, this includes £5,132.50 which was charged in the period between 30 September 2018 and 29 September 2019, at an average charge out rate of £152.07. I have drawn £6,900 to date, this includes £2,000 which was drawn in the period between 30 September 2018 and 29 September 2019. A schedule of my time costs incurred to date is attached as Appendix 2.

6.3 Based on current information, the estimate of fees provided and approved is unlikely to be exceeded.

6.4 period since the last report and a separate one for whole of the period of the liquidation to date.]

6.5 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, 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.

7 Joint liquidators' expenses

7.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory. Furthermore, the expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.


8 Further information

8.1 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.

8.2 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.

9 **Conclusion**

- 9.1 As stated in points 2.3 and 3.1 we will continue to pursue the outstanding DLA amount. Once this has been fully recovered steps will be taken to close the liquidation.
- 9.2 Should you have any queries regarding this matter please contact Ryan Jago on 01604 754352.

PP 
Peter John Windatt
Joint Liquidator

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

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 30/09/2018 To 29/09/2019 £	From 30/09/2015 To 29/09/2019 £
RECEIPTS			
Debtors	3,200.00	0.00	0.00
Cash at Bank - client account	4,376.00	0.00	4,375.86
Director's loan account	3,500.00	2,400.00	9,800.00
Bank Interest Gross		0.00	3.09
VAT Receivable		410.00	2,364.41
Vat Control Account		0.00	1,954.41
		<u>2,810.00</u>	<u>18,497.77</u>
PAYMENTS			
Insolvency Bond		0.00	81.00
Preparation of Statement of Affairs		0.00	4,500.00
Liquidators' Remuneration		2,000.00	6,900.00
Accountant - CT Return - Annual		50.00	150.00
Stationery and Postage		0.00	50.06
Statutory Advertising		0.00	222.00
Employees' Holiday Pay	(843.00)	0.00	0.00
HM Revenue & Customs - PAYE/NIC	(3,654.00)	0.00	0.00
HM Revenue & Customs - VAT	(28,000.00)	0.00	0.00
Trade and expense creditors	(2,400.00)	0.00	0.00
Employees - redundancy/notice pay	(13,864.00)	0.00	0.00
1 ordinary share of £1 each	(1.00)	0.00	0.00
VAT Receivable		410.00	2,364.41
Vat Control Account		410.00	2,364.41
		<u>2,870.00</u>	<u>16,631.88</u>
BALANCE - 29 September 2019			<u><u>1,865.89</u></u>

BRI (UK) Limited

SIP 9 Summary of hours and costs from 30/09/2018 to 29/09/2019

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

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator			
Admin & planning	1.00		1.05		4.30	6.45	£1,158.75	£179.65
Cashiering	1.20			0.50	1.10	8.00	£1,319.00	£164.87
Creditors				2.10	2.75	4.85	£669.25	£137.99
Realisation of assets			1.50		3.35	4.85	£755.00	£155.67
Reporting	0.10		0.50		8.60	9.60	£1,230.50	£128.16
Posted time	2.30	0.00	3.05	2.60	20.10	33.75	£5,132.50	£152.07

Unposted time

Total time

Total time	882.00	691.75	412.00	2,450.75	696.00	5,132.50
costs/grade						

27 November 2019

BRI (UK) Limited

SIP 9 Summary of hours and costs from 30/09/2015 to 29/09/2019

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

Hours														
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £					
Admin & planning	3.15		8.95	15.80	4.30	1.00	33.20	£5,995.25	£180.58					
Cashiering	6.40			2.25	1.10	18.55	30.45	£5,289.75	£173.72					
Creditors	0.60		0.40	2.10	2.75		15.25	£2,280.25	£149.52					
Investigations	0.70		1.20	4.10			6.00	£1,065.00	£177.50					
Realisation of assets	0.30		3.20	22.00	3.35		28.85	£4,401.50	£152.56					
Reporting	0.90		0.80	6.00	8.60	1.00	17.30	£2,531.50	£146.33					
Posted time	12.05	0.00	14.55	4.35	20.10	20.55	131.05	£21,563.25	£164.54					
Unposted time														
Total time														
Total time costs/grade	4,391.50		3,136.75	8,551.75	2,450.75	2,387.75	21,563.25							

27 November 2019

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	295-390
Managers and Assistant managers	230
Administrators	160-185
Secretaries & Support Staff	125

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

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
Category 1	
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
Category 2	
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.