

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A16 *A7G7F9IW* 09/10/2018 #264
COMPANIES HOUSE

1 Company details

Company number 0 5 2 4 1 7 0 1
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

Full forename(s) Thomas Edward
Surname Guthrie

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address

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	^d 3	^d 0	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 9	^m 0	^m 9	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 8	^m 1	^m 0	^y 2	^y 0	^y 1	^y 8
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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 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 30/09/2017 To 29/09/2018 £	From 30/09/2015 To 29/09/2018 £
	ASSET REALISATIONS		
3,200.00	Debtors	NIL	NIL
4,376.00	Cash at Bank - client account	NIL	4,375.86
3,500.00	Director's loan account	4,400.00	7,400.00
	Bank Interest Gross	NIL	3.09
		<u>4,400.00</u>	<u>11,778.95</u>
	COST OF REALISATIONS		
	Insolvency Bond	NIL	81.00
	Preparation of Statement of Affairs	NIL	4,500.00
	Liquidators' Remuneration	3,500.00	4,900.00
	Accountant - CT Return - Annual	50.00	100.00
	Stationery and Postage	NIL	50.06
	Statutory Advertising	NIL	222.00
		<u>(3,550.00)</u>	<u>(9,853.06)</u>
	PREFERENTIAL CREDITORS		
(843.00)	Employees' Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(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>
	DISTRIBUTIONS		
(1.00)	1 ordinary share of £1 each	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(37,686.00)		850.00	1,925.89
	REPRESENTED BY		
	Current Account - interest bearing		1,925.89
			1,925.89



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 2018**

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 2018**

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 595605 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.

Directors Loan Account

- 2.3 The Estimated amount outstanding on the director's loan account ("DLA"), as noted in the Statement of Affairs, was £3,500. The DLA was reconciled on the date of the previous annual report with the outstanding amount of £19,023.73. The director has consistently made monthly contributions towards the balance and these have been received in a timely manner. Total instalments received to date, as can be found on my receipts and payments account, amount to £7,400. The director stated that she will look for additional funding over the coming months and will continue to make £400 monthly payments. The outstanding balance is therefore £14,623.73. It is expected that the position will be reviewed in the next few months.
- 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 Investigation into the affairs of the Company

- 3.1 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.
- 3.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 3.3 Within six 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.

4 Dividend prospects

- 4.1 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.

4.2 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.

4.3 Floating charge creditor and the prescribed part:

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

5 Joint liquidators' remuneration

5.1 My remuneration was approved by the creditors on 30 September 2015 to be drawn on a time cost basis. My total time costs to 29 September 2018 amount to £16,430.75, which have been charged at an average charge out rate of £168.87. This includes £3,981.75 which was charged in the period between 30 September 2017 and 29 September 2018, at an average charge out rate of £176.18. I have drawn £4,900 to date. This includes £3,500 which was drawn in the period between 30 September 2017 and 29 September 2018. A schedule of my time costs incurred to date is attached as Appendix 1.

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

5.3 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.brjuk.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.

6 Joint liquidators' expenses

6.1 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.

6.2 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.

7 Further information

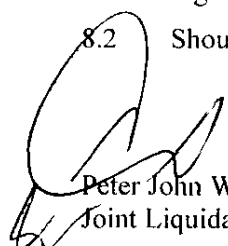
7.1 An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

7.2 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.

8 Conclusion

8.1 As noted at 2.4 above, there is an outstanding DLA of £14,623.73 which is still to be realised. The position regarding payments will be reviewed in the next few months.

8.2 Should you have any queries regarding this matter please contact Ryan Jago on 01604 595609.



Peter John Windatt
Joint Liquidator

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

Summary of Receipts & Payments

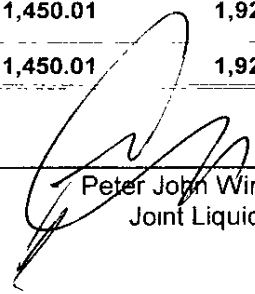
RECEIPTS	Statement of Affairs (£)	From 30/09/2015 To 30/09/2017 (£)	From 01/10/2017 To 29/09/2018 (£)	Total (£)
Cash at Bank - client account	4,376.00	4,375.86	0.00	4,375.86
Director's loan account	3,500.00	3,000.00	4,400.00	7,400.00
Bank Interest Gross		3.09	0.00	3.09
		7,378.95	4,400.00	11,778.95

PAYMENTS

Insolvency Bond		81.00	0.00	81.00
Preparation of Statement of Affairs		4,500.00	0.00	4,500.00
Liquidators' Remuneration		1,400.00	3,500.00	4,900.00
Accountant - CT Return - Annual		50.00	50.00	100.00
Stationery and Postage		50.06	0.00	50.06
Statutory Advertising		222.00	0.00	222.00
		6,303.06	3,550.00	9,853.06
Net Receipts/(Payments)		1,075.89	850.00	1,925.89

MADE UP AS FOLLOWS

Current Account - interest bearing	475.88	1,450.01	1,925.89
	475.88	1,450.01	1,925.89


 Peter John Windatt
 Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 30/09/2017 to 29/09/2018

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

Classification of work function	Hours					Assistants and support staff	Junior Administrator	Senior administrator	Assistant manager	Lead IP	Manager	Total	Time Cost £	Average hourly rate £
Admin & planning						0.30	3.40		2.20	0.40		6.30	£1,189.00	£188.73
Cashiering						6.15	1.75			1.70		9.60	£1,622.75	£169.04
Realisation of assets							3.10		1.20			4.30	£737.00	£171.40
Reporting							2.00		0.10	0.30		2.40	£433.00	£180.42
Posted time							10.25	0.00	3.50	2.40	0.00	22.60	£3,981.75	£176.18
Unposted time														
Total time							1,553.25		778.00	895.00		3,981.75		
Total time costs/grade														

03 October 2018

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 30/09/2015 to 29/09/2018

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	2.15		7.90	15.80		0.90	26.75	£4,836.50	£180.80				
Cashiering	5.20			3.90		13.35	22.45	£3,970.75	£176.87				
Creditors	0.60		0.40	9.40			10.40	£1,611.00	£154.90				
Investigations	0.70		1.20	4.10			6.00	£1,065.00	£177.50				
Realisation of assets	0.30		1.70	22.00			24.00	£3,646.50	£151.94				
Reporting	0.80		0.30	6.00		0.60	7.70	£1,301.00	£168.96				
Posted time	9.75	0.00	11.50	0.00	0.00	14.85	97.30	£16,430.75	£168.87				
Unposted time													
Total time	3,509.50		2,445.00	8,784.50		1,691.75	16,430.75						
Total time costs/grade													

03 October 2018

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	295-380
Managers and Assistant managers	225
Administrators	155-180
Secretaries & Support Staff	120

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.