

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 5 5 0 2 5 4

Company name in full Manholme Asset Management Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) William Antony

Surname Batty

3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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.

LIQ14

Notice of final account prior to dissolution in CVL

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

^d2

^d7

^m0

^m4

^y2

^y0

^y2

^y3

**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 **Melanie Bishop**

Company name **Antony Batty & Company LLP**

Address
3 Field Court
Gray's Inn

Post town **London**

County/Region

Postcode **W C 1 R 5 E F**

Country

DX

Telephone **020 7831 1234**

**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

**Manholme Asset Management Limited T/a Yorkshire Metal Recycling
(In Liquidation)**

**Liquidator's Abstract of Receipts & Payments
From 17 May 2016 To 27 February 2023**

Statement of Affairs	£	£	£
ASSET REALISATIONS			
Intercompany Account	100,000.00		
Book Debts	1,292.11		
Third Party Contributions	1,620.00		
Bank Interest Gross	28.11		
Sundry Receipt	515.66		
			103,455.88
COST OF REALISATIONS			
Liquidator's remuneration	40,387.68		
Liquidator's disbursements - category 1	1,466.62		
Agents/Valuers Fees (1)	500.00		
Legal Fees (1)	7,087.00		
Legal fees (2)	150.00		
Irrecoverable VAT	73.88		
Storage Costs	1,377.42		
			(51,042.60)
UNSECURED CREDITORS			
(429,270.64) Trade & Expense Creditors	39,800.96		
(70,000.00) Shareholder loan account	NIL		
(78,895.77) Banks/Institutions	NIL		
(177,038.03) HM Revenue & Customs - VAT	NIL		
			(39,800.96)
DISTRIBUTIONS			
(100.00) Ordinary Shareholders	NIL		
			NIL
(755,304.44)			12,612.32
REPRESENTED BY			
Vat Control Account			12,612.32
			12,612.32
		 William Antony Batty Liquidator	

Notice about final dividend position

**Manholme Asset Management Limited T/a Yorkshire Metal Recycling ("the Company")
– In Creditors' Voluntary Liquidation**

Company registered number: 05550254

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by William Antony Batty, the Liquidator to the creditors of Manholme Asset Management Limited T/a Yorkshire Metal Recycling, that no further dividend will be declared to unsecured creditors.

here will not be any further dividend declared to non-preferential unsecured creditors as the funds realised have been used to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at 3 Field Court, Gray's Inn, London, WC1R 5EF, or contact Melanie Bishop by telephone on 020 7831 1234, or by email at melanieb@antonybatty.com.

Signed _____



William Antony Batty Liquidator

Dated _____ 27 February 2023 _____

**Notice of Final Account of
Manholme Asset Management Limited T/a Yorkshire Metal Recycling ("the Company")
– In Creditors' Voluntary Liquidation**

Company registered number: 05550254

NOTICE IS GIVEN by William Antony Batty under Rule 6.28 of the Insolvency (England and Wales) Rules 2016 that the Company's affairs have been fully wound up.

1. Creditors have the right under Rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 to 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 to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under Rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under Rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidator will be released under Section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at 3 Field Court, Gray's Inn, London, WC1R 5EF, or contact Melanie Bishop by telephone on 020 7831 1234, or by email at melanieb@antonybatty.com.

DATED THIS 27TH DAY OF FEBRUARY 2023



.....
William Antony Batty
Liquidator

MANHOLME ASSET MANAGEMENT LIMITED T/A YORKSHIRE METAL RECYCLING- IN LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

ANTONY BATTY & COMPANY LLP
3 FIELD COURT
GRAYS INN
LONDON
WC1R 5EF

MANHOLME ASSET MANAGEMENT LIMITED T/A YORKSHIRE METAL RECYCLING - IN LIQUIDATION

This report is prepared in accordance with the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

W A Batty was appointed as Liquidator of Manholme Asset Management Limited T/a Yorkshire Metal Recycling on 17 May 2016.

WA Batty, HF Jesseman and CE Howell are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

Abbreviations used in this report:

- Manholme Asset Management Limited T/a Yorkshire Metal Recycling - ("the Company")
- W A Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

**MANHOLME ASSET MANAGEMENT LIMITED T/A YORKSHIRE METAL RECYCLING
– IN CREDITORS’ VOLUNTARY LIQUIDATION**

LIQUIDATOR’S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Manholme Asset Management Limited T/a Yorkshire Metal Recycling
Company number:	05550254
Formerly	none
Trading address:	Sandall Stones Road, Kirk Sandall, Doncaster, South Yorkshire, DN3QR
Registered office:	Swan House, 9 Queens Road, Brentwood, Essex, CM14 4HE
Former registered office:	Portland House, 11-13 Station Road, Kettering, Northants, NN15 7HH
Principal trading activity:	Wholesale of waste & scrap
Liquidator’s names	William Antony Batty
Liquidator’s address	3 Field Court, Gray's Inn, London, WC1R 5EF
Date of appointment	17 May 2016

LIQUIDATORS’ ACTIONS SINCE APPOINTMENT

All of the Company’s assets have now been realised or dealt with appropriately, as detailed below. Accordingly I am now in a position to conclude my administration of the Liquidation.

Notice of intention to declare a first and final dividend was advertised on 2 December 2022 with a last date for proving of 23 December 2023. A first and final dividend of 3.63 pence in the £ was paid to those unsecured creditors that proved by the last date on 17 January 2023. A total of £39,801 was declared.

Please note that there is certain work that I am required by the insolvency legislation to undertake work in connection with the Liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as liquidator is contained in the Appendix 2.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP’s Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17 May 2016 to 27 February 2023 is attached at Appendix 1. Please note that receipts and payments in the account are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

Final Receipts and Payments

In the period from the date of this report to eight weeks from the date of issue of the final account, I anticipate that the following receipts and payments will be made:

VAT Refund

I have submitted a final VAT claim in the Liquidation in order to recover the outstanding input VAT of £12,612.32, which will be utilised to meet the balance of my invoiced fees.

ASSET REALISATIONS

The Statement of Affairs indicated that there were no assets of the company as at the date of liquidation.

Transfer of freehold land & property and various assets

As detailed in my previous annual report, the last filed statutory accounts detailed substantial freehold land & property and various assets. A review of the Company's accounting records was undertaken and various enquiries were made concerning the disposal of the property and various asset.

Several meetings with the director, David Hughes, and the Company's accountant, Brewers Turner have taken place during the past several years concerning the transaction and I have been in extensive correspondence with both parties following the meetings. Taylor Dickinson solicitors were initially retained to advise and assist me with the matter.

I was advised that the transaction was completed as the Company had been approached in 2014/2015 by a party, who was interested in acquiring the Company's freehold land and property known as Sandall Stones Road, Doncaster, South Yorkshire.

The party was not interested in acquiring the trading business or goodwill just the freehold property and certain assets. The accountant has advised me that to facilitate the sale it was decided to transfer the freehold land, property, and certain asset to Manholme Holdings Limited ("MHL").

Draft accounts were prepared by the accountant in July 2015 when the transaction was completing. The consideration in respect of this transaction was reflected in the inter-company account between the Company and MHL which showed that a significant proportion of the consideration was funded by the declaration of two dividends to the shareholders dated 01 July 2015 of £285,000 and £1,050,000. The dividends were funded by a combination of the retained profit of £253,700, detailed in the filed accounts of 28 February 2015; and the profit of £1,138,960, created by the transfer as reflected in the draft profit and loss and balance sheet prepared by the accountant on 01 July 2015.

The accountants provided me with a copy of the intercompany account following my appointment. The account stood with a liability from the Company to MHL of £65,180. Extensive work has been undertaken by myself and my staff reconciling the intercompany account, which has changed and expanded considerably, as every element has been questioned. It became apparent that following completion of the transfer to MHL, the Company continued to trade the business until April 2016. Various charges were made by MHL to the Company which were applied to the account for the use of machinery, rent and management fees.

In addition, a full review of the Company's bank statements from 1 April 2015 highlighted monies drawn by the directors personally or that had been paid for the benefit of MHL.

As a result of the extensive work undertaken, I highlighted many items which were not included in the original intercompany account.

MHL and the Directors, ("the guarantors"), had provided Royal Bank of Scotland plc ("the Bank") with unlimited personal guarantees. As at the date of liquidation the liability to the Bank stood at £66,811.

The Bank has since advised that the guarantees were called upon and settled in full and accordingly the guarantors has the right to claim the sums paid by way of subrogation.

In July 2021 the directors were advised via their accountant that I was seeking £161,983 from MHL and the directors as reflected on the adjusted intercompany account following my investigations.

An initial offer of £30,000 was received from the directors, which I immediately rejected. The offer was subsequently increased to £50,000, and this too was rejected.

Following further discussions, a final offer of £100,000 in full and final settlement of any claims that the Liquidator may have against the directors, their Company MHL or any other company they may operate was agreed. The offer also included that, on acceptance, MHL and the directors waive any right to subrogation by way of their indemnity.

A settlement agreement was prepared by my solicitors which was executed and the £100,000 was received in late May 2022, shortly after my last progress report.

Book Debts

The Company had an invoice finance facility with RBS Invoice Finance and had granted RBS Invoice Finance a fixed and floating charge on 21 July 2014. Following my appointment contact was made with RBS Invoice Finance.

A total of £1,292.11 was received by RBS Invoice Finance post liquidation.

Third Party Contribution

HMRC issued a winding-up petition against the Company for unpaid taxes and interest.

The winding-up petition was subsequently withdrawn following the voluntary liquidation of the Company. The sum of £1,420 has been received from David Hughes to meet certain costs and the legal representation at the winding up petition hearing.

Bank Interest

Interest of £28.11 has been received during the course of the liquidation.

I have not been made aware of any other assets.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had granted the following charges

Secured Creditors	Date	Type of security
Royal Bank of Scotland	12/12/2013	Fixed & Floating
RBS Invoice Finance Limited	21/07/2014	Fixed & Floating
Royal Bank of Scotland	28/09/2013	Fixed & Floating
Clydesdale Bank Plc	27/04/2012	Fixed
Barclays Bank Plc	17/01/2007	Fixed

As previously reported only the charge in favour of RBS remained unsatisfied as at the time of the liquidation.

Whilst RBS submitted a claim of £66,811 the Bank subsequently advised that this was settled by the guarantor and that it no longer has a claim in the liquidation.

As part of the settlement reached with the directors of the Company their right to subrogation under the terms of the personal guarantee and the bank debenture has been waived in full. Accordingly, there are no secured creditors.

Preferential Creditors

There were no preferential claims in this matter.

Non Preferential Unsecured Creditors

The directors' statement of affairs included 16 non-preferential unsecured creditors with an estimated total liability of £429,271, this excludes the liability to the Crown at £177,038, MHL estimated at £70,000 and RBS Invoice Finance £5,438.

As at the last date for proving, 23 December 2022, I had received claims from 10 unsecured creditors totalling £1,095,564.65 including HMRC's final claim of £251,612.17.

DIVIDEND PROSPECTS

On 17 November 2022 notice of a first and final dividend to non-preferential unsecured creditors was sent to those creditors yet to prove. The notice was also advertised in the London Gazette. A last date for proving was set for 23 December 2022.

On 17 January 2022 a first and final dividend of 3.96pence in the £ was declared and paid to those non preferential unsecured creditors proving. The total dividend paid was £39,801.

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to non-preferential unsecured creditors, and to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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. In particular, I considered the transaction entered into by the company and MHL concerning the transfer of the Company's freehold property and certain assets.

I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 15 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.

Within three months of my appointment as Liquidator, I am 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 has been submitted.

PRE-APPOINTMENT REMUNERATION

My firm's fee of £5,000 plus VAT for convening the creditors' and members meeting together with disbursements of £500 plus VAT were paid by the shareholder prior to liquidation.

The shareholder had also paid Cromwell Management Services £500 plus VAT prior to liquidation for its assistance with the preparation of the statement of affairs.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a mixture of a fixed fee of £10,000 for acting as Liquidator and carrying out my statutory duties together with, a separate percentage fee of 40% for realising assets not identified on the Director's Statement of Affairs.

In addition, if funds are available so that a dividend is paid to creditors, further fixed fees will be charged as follows:

Distribution to secured creditors - £1,500 including review of charges;

Distribution to preferential creditors - £1,500 including dealing with Redundancy Payments Office;

Distribution to unsecured creditors - £3,000 such fees will include agreeing creditor claims, paying a distribution and follow up with creditors including dealing with unclaimed dividends.

I have drawn fees of £53,000 plus VAT. This being £10,000 fixed fee, £40,000 based on 40% of the £100,000 recovery and £3,000 in respect of the first and final dividend to unsecured creditors.

I have been paid £40,387.68 as at the date of completing my final report. The balance of £12,612.32 will be discharged from the final VAT reclaim that has recently been submitted.

My fees proposal was agreed by creditors by way of a written resolution sent to creditors on 8 June 2016. The resolution was approved on 29 July 2016.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

Antony Batty & Company LLP uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Antony Batty & Company LLP uses your personal information on our websites at <http://www.antonybatty.com/insolvency-resources>

LIQUIDATORS' 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.

A total of £10,581.04 has been incurred since my appointment in respect of category 1 disbursements.

No rechargeable category 2 disbursements have been incurred.

To date I have drawn £1,466.62 as Liquidator's disbursements and paid £9,114.42 directly from the estate account in respect of category 1 disbursements. Total category 1 disbursements are £10,581.04.

An analysis of the disbursements during the course of the liquidation are as follows:

	Incurred since last reporting period £	Incurred in Previous reporting periods £	Total £	Paid to date £	Outstanding £
Category 1 disbursements					
Statutory advertising	186.60	158.00	344.60	344.60	0
Specific penalty bond	326.00	10.00	336.00	336.00	0
External storage of books & records	252.00	1,125.42	1,377.42	1,377.42	0
Future storage and destruction	719.60	0	719.60	719.60	0
Legal fees (Knights plc)	7,087.00	0	7,087.00	7,087.00	0
Legal fees (Stuart Cutting)	0	150.00	150.00	150.00	0

Agent's fee (PD & Sons)	0	500.00	500.00	500.00	0
Postage	51.30	15.12	66.42	66.42	0
Category 2 disbursements					
None					
Total	8,622.50	1,958.54	10,581.04	10,581.04	0

No category 2 disbursement have been incurred during the course of the liquidation.

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Knights plc (legal advice)	Hourly rate and disbursements
Stuart Cutting Barrister	Hourly rate
Peter Davies & Sons Ltd (valuation advice)	Hourly rate and disbursements
Marsh Limited (Insolvency Insurance and Bonding)	Standard premium rates
Fyfield Storage & Equipment Ltd (external storage)	Agreed storage rate per box and destruction costs
Courts Advertising (Statutory Advertising)	Standard rates for placements

The choice of professionals used was based on my perception of 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

Knights plc formerly known as Taylor Parkinson Solicitors LLP were retained to provide legal advice on the potential claims against the director and MHL. Once the settlement was reached, Knights plc drafted the necessary settlement agreement. Their fee has been paid in full since the last reporting period.

£150 plus VAT was paid to the Chambers of Stuart Cutting, Barrister, who was retained to attend the winding-up hearing and seek its dismissal.

Peter Davies & Sons Limited are auctioneers and valuers who specialise in insolvency matters. They have extensive knowledge and experience. They were instructed to provide me with a valuation of the Company's former trading premises during my investigation. With a settlement having been reached their agreed fee of £500 plus VAT has been discharged since my last progress report.

Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

Fyfield Storage & Equipment Limited provide external storage facilities for insolvency and company records. Due to the volume of company records held these are being stored by an external specialist storage company. Fyfield will continue to store the records for 12 months following dissolution of the company. All records will then be disposed of by secure destruction by Fyfield Storage.

Courts Advertising provide specialist advertising placements. They charge a standard rate for the placement of insolvency notices.

FURTHER INFORMATION

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 report. 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 report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

SUMMARY

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 is 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.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Melanie Bishop on 020 7831 1234, or by email at melanieb@antonybatty.com before my release.



William Antony Batty
Liquidator
Date: 27/02/2023

Manholme Asset Management Limited T/a Yorkshire Metal Recycling Appendix 1
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 17/05/2022 To 27/02/2023 £	From 17/05/2016 To 27/02/2023 £
RECEIPTS			
Intercompany Account		100,000.00	100,000.00
Book Debts		0.00	1,292.11
Third Party Contributions		0.00	1,620.00
Bank Interest Gross		10.78	28.11
Sundry Receipt		0.00	515.66
		100,010.78	103,455.88
PAYMENTS			
Liquidator's remuneration		40,387.68	40,387.68
Liquidator's disbursements - category 1		1,466.62	1,466.62
Agents/Valuers Fees (1)		500.00	500.00
Legal Fees (1)		7,087.00	7,087.00
Legal fees (2)		0.00	150.00
Irrecoverable VAT		0.00	73.88
Storage Costs		252.00	1,377.42
Trade & Expense Creditors	(429,270.64)	39,800.96	39,800.96
Shareholder loan account	(70,000.00)	0.00	0.00
Banks/Institutions	(78,895.77)	0.00	0.00
HM Revenue & Customs - VAT	(177,038.03)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		89,494.26	90,843.56
Net Receipts/(Payments)		10,516.52	12,612.32
MADE UP AS FOLLOWS			
Bank 1 Current - interest bearing		(1,944.60)	0.00
VAT Receivable / (Payable)		12,461.12	12,612.32
		10,516.52	12,612.32



William Antony Batty
Liquidator

Appendix 2

1. Administration

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 creditors, 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.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. 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, and to ensure that notices and reports can be issued to the creditors. 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.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend 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 of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.