

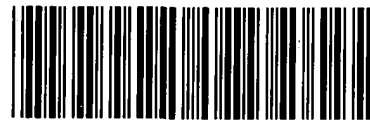
WU07

Notice of progress report in a winding-up
by the court



Companies House

FRIDAY



AA0320T4

A20

12/03/2021

#44

COMPANIES HOUSE

1 Company details

Company number 0 5 8 7 5 3 0 8

Company name in full White Rock Engineering Services Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number Jupiter House

Street Warley Hill Business Park

Post town The Drive

County/Region Brentwood

Postcode E s s e x

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

WU07

Notice of progress report in a winding-up by the court

6	Period of progress report											
From date	^d 1	^d 5	^m 0	^m 1	^y 2	^y 0	^y 2	^y 0				
To date	^d 1	^d 4	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X</div> <div>X</div>											
Signature date	^d 3	^d 0	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1				

WU07

Notice of progress report in a winding-up by the court



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 Carol Hooper

Company name FRP Advisory Trading Limited

Address 142/148

Main Road

Post town Sidcup

County/Region Kent

Postcode D A 1 4 6 N Z

Country

DX cp.sidcup@frpadvisory.com

Telephone 020 8302 4344



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



FRP

White Rock Engineering Services Ltd (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 15/01/20 – 14/01/21 pursuant to Rule 18.8 of the Insolvency (England and Wales) Rules 2016

10 March 2021

Contents and abbreviations

FRP

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for the Period
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	White Rock Engineering Services Ltd (In Liquidation)
The Liquidators	Nedim Ailyan of FRP Advisory Trading Limited
The Period	The reporting period 15/01/20 – 14/01/21
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

Note

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that our review is currently ongoing.

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

The following assets are still to be realised.

Office Furniture & equipment – desktop valuation £1,490

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

There are no secured creditors in this matter

Preferential Creditors

We were advised that outstanding pension contributions of £10,116.62 were due to the Company's pension scheme however since the Company had previously been subject to a Voluntary Arrangement a claim to the National Insurance fund could not be made. A formal claim has not been received and it is understood the pension scheme has been closed.

Unsecured creditors

We have received claims totalling £384,443.67 from unsecured creditors in these proceedings.

Based on current information there are not be sufficient funds available to pay a distribution to unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

3. Liquidators' remuneration, disbursements and expenses

FRP

Liquidators' remuneration

Due to the uncertainty of sufficient realisations in this matter I have not yet sought a resolution from creditors regarding the quantum or basis of the Liquidator's remuneration. In the absence of any funds available or fee approval to date no fees have been drawn.

A breakdown of our firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Supervisor is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Supervisor periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Supervisor and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

WHITE ROCK ENGINEERING SERVICES LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: N/A

Date of incorporation: 13/07/2006

Company number: 05875308

Registered office: 142/148 Main Road Sidcup Kent DA14 6NZ

Previous registered office: Airport House Suite 43-45 Purley Way Croydon Surrey CR0 0XZ

Business address: Units 5-8 Charmwood Farm Charmwood Lane Orpington Kent BR6 7SA

LIQUIDATION DETAILS:

Liquidator(s): Nedim Ailyan

Address of Liquidator(s): FRP Advisory Trading Limited
142/148 Main Road
Sidcup Kent
DA14 6NZ

Contact Details: cp.sidcup@frpadvisory.com

Date of appointment of Liquidator(s): 15/01/2020

Court in which Liquidation proceedings were brought: High Court of Justice

Court reference number: 007312

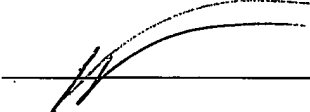
Appendix B

Liquidators' Receipts & Payments Account for the Period

FRP

White Rock Engineering Services Ltd
(In Liquidation)
Supervisor's Summary of Receipts & Payments

Statement of Affairs £		From 15/01/2020 To 14/01/2021 £	From 15/01/2020 To 14/01/2021 £
Uncertain	ASSET REALISATIONS		
	Deposit on Creditors Petition	1,600.00	1,600.00
	Funds from CVA	21.78	21.78
	Stock/WIP	NIL	NIL
		<u>1,621.78</u>	<u>1,621.78</u>
	COST OF REALISATIONS		
	Bank Charges	88.00	88.00
	Company Liquidation Admin	5,000.00	5,000.00
	O.R. Remuneration	6,000.00	6,000.00
		<u>(11,088.00)</u>	<u>(11,088.00)</u>
		<u>(9,466.22)</u>	<u>(9,466.22)</u>
	REPRESENTED BY		
	ISA Non Interest Bearing		(9,466.22)
			<u>(9,466.22)</u>


 Nedim Ailyan
 Supervisor

Appendix C

A Schedule of Work

FRP

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters	
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.	Continuing to regularly review the conduct of the case to ensure all statutory matters are attended to and to ensure the case is progressing.
	Regulatory Requirements	
	Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations. Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. Completing appropriate notices to relevant parties in regard to the Company pension scheme.	Ongoing reviews in accordance with anti-money laundering legislation as appropriate.

Appendix C

A Schedule of Work

FRP

	Ethical Requirements	
	Prior to the Liquidator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.	Ongoing periodical ethical reviews
	Case Management Requirements	
	<p>Setting up and administering insolvent estate cash book throughout the period.</p> <p>Undertaking reconciliations of the insolvent estate bank account maintained by the Insolvency Service.</p> <p>Correspondence with the former advisors to the Company to obtain information and records to assist in general enquiries.</p> <p>Dealing with general correspondence as necessary</p>	<p>Continuing administering insolvent estate cash book throughout the duration of the case</p> <p>Continuing to monitor and reconcile the insolvency estate bank account maintained by the Insolvency Service.</p> <p>Dealing with general correspondence as necessary.</p>
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	<p>The directors expressed an interest in the purchase of various items of office equipment and furniture, a desktop valuation was undertaken by ITC Valuers who indicated that the items would have an estimated willing buyer value of £1,490. To date no monies have been recovered and my enquiries remain ongoing.</p> <p>It is likely however that the uplift and disposal of such items for sale to third parties would exceed any potential realisations.</p>	Ongoing enquires regarding the disposal of the office equipment and furniture.

Appendix C

A Schedule of Work

FRP

3	<p>CREDITORS Work undertaken during the reporting period</p> <p>Maintaining up to date record of creditors details and claims.</p> <p>Liaising with SP Insolvency in regard to any potential pension claims.</p> <p>Dealing with creditor correspondence as necessary.</p>	<p>CREDITORS Future work to be undertaken</p> <p>Unsecured creditors:</p> <p>If sufficient funds are available to make a distribution to the unsecured creditors the office holder will write to all known creditors to notify of the possibility of a distribution and requested submission of claims. To date however it is uncertain if any funds will be available for the benefit of creditors.</p> <p>Dealing with creditor correspondence as necessary.</p>
4	<p>INVESTIGATIONS Work undertaken during the reporting period</p> <p>An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate.</p> <p>Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate.</p> <p>I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements prior to the Company ceasing to trade. These investigations remain ongoing however I am currently unable to provide further information as I would not wish to compromise any potential future actions.</p>	<p>INVESTIGATIONS Future work to be undertaken</p> <p>Ongoing consideration of information provided and seeking further information to assist ongoing enquiries and where necessary consideration of the merits of pursuing action if this is likely to result in a benefit to creditors.</p>

Appendix C

A Schedule of Work

FRP

5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<p>Calculating and protecting the value of assets that are not subject to a charge by obtaining a bond to the correct level.</p> <p>Advertising notice of the office holder's appointment as required by statute.</p> <p>The IP is required to establish the existence of any pension schemes and staging dates for auto-enrolment and take appropriate action to notify all relevant parties and appoint independent trustees if required. SP Insolvency were instructed to assist in enquires regarding the pension scheme and to liaise directly with the Redundancy Payments Service and the pension advisors. They provided a report relating to the scheme, established that an RP14a could not be submitted, confirmed that the IP had not taken on the role of Trustee and liaised with the Pension Scheme in regard to its closure.</p> <p>Their costs for this work totalled £300, £80 of which was paid subsequent to the period of this report but was accrued in the period.</p>	<p>Obtaining creditor approval for the basis on which the office holder's fees will be calculated in the event that further realisations are identified and achieved to enable a distribution to creditors.</p> <p>To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>To place legal advertisements as required by statute which may include virtual meetings of creditors and notices to submit claims if necessary.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing final reports for stakeholders, convening final meetings, statutory advertising and filing the relevant documentation with the Court/Registrar of Companies.</p>

Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

FRP

White Rock Engineering Services Ltd (In Liquidation)

Time charged for the period 04
October 2020 to 14 January 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Grand Total			0.00

Disbursements for the period 15 January 2020 to 14 January 2021

	Value £
Category 1	
Postage	8.25
Bonding	8.00
Courier	39.00
Statutory Advertising	86.65
Agents fees -	300.00
Grand Total	441.90

Mileage is charged at the HMRC
prevailing at the time the cost was incurred

Time charged from the start of the case to 14 January 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Time brought forward as at 03 October 2020	28.10	6,680.00	237.72
Grand Total	28.10	6,680.00	237.72

FRP Charge out rates

From

Grade	1st September 2019	1st February 2020	4th October 2020
Appointment taker / Partner	375-540	385-550	370-495
Managers / Directors	300-390	310-400	310-370
Other Professional	200-290	210-290	250-290
Junior Professional & Support	200-240	210-280	150-230

WHIT003**White Rock Engineering Services Ltd****SIP 9 - Time & Cost Summary**

Period: 15/01/20..03/10/20

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	4.40	0.00	4.00	8.40	2,178.00	259.29
Investigations	0.00	1.00	0.00	17.40	18.40	4,108.00	223.26
Realisations of assets	0.00	1.30	0.00	0.00	1.30	394.00	303.08
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	6.70	0.00	21.40	28.10	6,680.00	237.72
Total Fees Claimed						0.00	

Appendix E

Statement of expenses incurred in the Period

FRP

White Rock Engineering Services Limited (In Liquidation) Statement of expenses for the period ended 14 January 2021	
Expenses	Period to 14 January 2021 £
Office Holders' remuneration (Time costs)	6,680
Office Holders' disbursements	442
Total	7,122