

WU07

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



Companies House

SATURDAY



A12 *AAZM7LWW* 12/03/2022 #159
COMPANIES HOUSE

1	Company details	
Company number	0 5 8 7 5 3 0 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	White Rock Engineering Services Ltd	
2	Liquidator's name	
Full forename(s)	Nedim	
Surname	Ailyan	
3	Liquidator's address	
Building name/number	142/148 Main Road	
Street	Sidcup	
Post town	Kent	
County/Region		
Postcode	D A 1 4 6 N Z	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

From date	^d 1	^d 5	^m 0	^m 1	^y 2	^y 0	^y 2	^y 1
To date	^d 1	^d 4	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2

7 Progress report

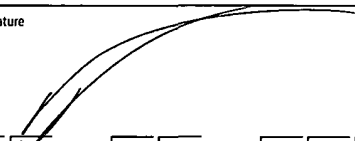
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date	^d 2	^d 6	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2
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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 **Jupiter House**

Warley Hill Business Park

Post town **The Drive**

County/Region **Brentwood**

Postcode **E s s e x**

Country

DX **cp.brentwood@frpadvisory.com**

Telephone **01277 50 33 33**



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 15/01/21 – 14/01/22 pursuant to Rule 18.8 of the Insolvency (England and Wales) Rules 2016

08 March 2022

Contents and abbreviations

FRP

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidator's remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator's Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D	Details of the Liquidator's 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 15/01/21 – 14/01/22
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

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

As previously advised office furniture and equipment, which had an estimated desktop value of £1,490 however costs of uplift and disposal of such items for sale to third parties would exceed any potential realisations. To date it has not been possible to locate the items and given the minimal value it is not considered economic to continue to pursue these items.

I can confirm that no work has been subcontracted to third parties in the period.

Receipts and payments account

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

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of my 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 me in my capacity as Liquidator against any party which could result in a benefit to the estate. I 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.

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

2. Estimated outcome for the creditors

FRP

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

I was 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

I have received claims totalling £323,489.43 from unsecured creditors in these proceedings. This figure is lower than previously advised as it has been adjusted for distributions made under the Company Voluntary Arrangement.

Based on current information it is uncertain if there will 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. Liquidator's remuneration, disbursements and expenses

Liquidator's 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 my firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

Liquidator's disbursements

The Liquidator's 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 Liquidator's expenses was set out in the information previously circulated to creditors. I 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

Contact Details: Sidcup Kent
DA14 6NZ
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

Liquidator’s Receipts & Payments Account for the Period

FRP

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

Statement of Affairs £		From 15/01/2021 To 14/01/2022 £	From 15/01/2020 To 14/01/2022 £
Uncertain	ASSET REALISATIONS		
	Deposit on Creditors Petition	NIL	1,600.00
	Funds from CVA	NIL	21.78
	Stock/WIP	NIL	NIL
		NIL	1,621.78
COST OF REALISATIONS			
Bank Charges		88.00	176.00
Company Liquidation Admin		NIL	5,000.00
O.R. Remuneration		NIL	6,000.00
		(88.00)	(11,176.00)
		(88.00)	(9,554.22)
REPRESENTED BY			
ISA Non Interest Bearing			(9,554.22)
			(9,554.22)


 Nedim Ailyan
 Liquidator

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.	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	
	Ongoing reviews in accordance with anti-money laundering legislation as appropriate.	Ongoing reviews in accordance with anti-money laundering legislation as appropriate.
	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.	Continued periodical ethical reviews to ensure no threats have been identified in respect of the management of the insolvency appointment or where ethical threats are identified, they are evaluated and where necessary safeguards are put in place.
	Case Management Requirements	

Appendix C

A Schedule of Work

FRP

	<p>Continued administration of the insolvent estate cash book throughout the period.</p> <p>Continue to undertake reconciliations of the insolvent estate bank account maintained by the Insolvency Service.</p> <p>Continuing to maintain working paper files and case management systems.</p>	<p>Continued administration of the insolvent estate cash book throughout the period.</p> <p>Continue to undertake reconciliations of the insolvent estate bank account maintained by the Insolvency Service.</p> <p>Continuing to maintain working paper files and case management systems.</p> <p>Dealing with general correspondence as necessary</p>
2	<p>ASSET REALISATION Work undertaken during the reporting period</p> <p>As previously advised 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.</p> <p>It is considered that the further costs of recovery and uplift and disposal of such items for sale to third parties would exceed any potential realisations. The Liquidator therefore considered that it was not economic to pursue this matter further.</p>	<p>ASSET REALISATION Future work to be undertaken</p> <p>Ongoing review to determine if there are further potential claims and recoveries that can be achieved for the benefit of creditors.</p>
3	<p>CREDITORS Work undertaken during the reporting period</p> <p>Continuing to maintain 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>It is currently uncertain if there are sufficient funds available to make a distribution to the unsecured creditors.</p> <p>If funds do become available 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>

Appendix C

A Schedule of Work

FRP

		Dealing with creditor correspondence as necessary.
4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	I can advise that as a result of my review of the Company records I identified potential claims. However, I am currently uncertain as to whether any recoveries can be made for the benefit of creditors. My investigations in this regard remain ongoing however, I am currently unable to provide further information as I would not wish to compromise any potential future actions.	Ongoing consideration in regard to potential claims and consideration of the merits of pursuing action if this is likely to result in a benefit to creditors.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Dealing with post appointment VAT and or other tax returns as required. Dealing with post appointment tax returns as required.	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. To place legal advertisements as required by statute which may include virtual meetings of creditors and notices to submit claims if necessary. Dealing with post appointment VAT and or other tax returns as required. 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.

Appendix D

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

FRP

White Rock Engineering Services Ltd (In Liquidation)

Time charged for the period 15 January 2021 to 14 January 2022

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.20	0.40	0.15	0.75	190.50	254.00
Creditors	1.20		0.20	1.40	418.00	298.57
Statutory Compliance	3.60	0.30		3.90	1,191.00	305.38
Total Hours	5.00	0.70	0.35	6.05	1,799.50	297.44

Disbursements for the period

15 January 2021 to 14 January 2022

	Value £
Category 1	
Postage	5.62
Agents fees – SP Insolvency re pension	80.00
Grand Total	85.62

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

FRP Charge out rates

Grade	From 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

White Rock Engineering Services Ltd (In Liquidation)
The Liquidator's Progress Report

Appendix D

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

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White Rock Engineering Services Ltd (In Liquidation)

Time charged for the period 15 January 2021 to 14 January 2022

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.75	190.50	254.00
Creditors	1.40	418.00	298.57
Statutory Compliance	3.90	1,191.00	305.38
Grand Total	6.05	1,799.50	297.44

Time charged from the start of the case to 14 January 2022

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	0.75	190.50	254.00
Creditors	1.40	418.00	298.57
Statutory Compliance	3.90	1,191.00	305.38
Time brought forward as at 03 October 2020	28.10	6,680.00	237.72
Grand Total	34.15	8,479.50	248.30

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 2022	
	Period to 14 January 2022
Expenses	£
Office Holders' remuneration (Time costs)	1,800
Office Holders' disbursements	86
Total	1,886