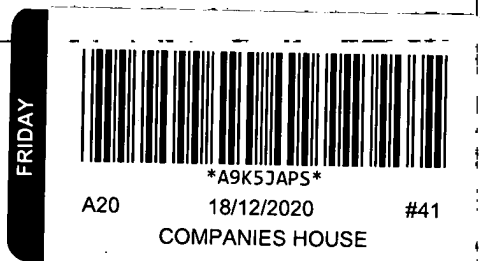


LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 05948660

Company name in full Bullard Limited

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

2 Liquidator's name

Full forename(s) John Anthony

Surname Lowe

3 Liquidator's address

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode LE191WL

Country

4 Liquidator's name ①

Full forename(s) Yasmin

Surname Bhikha

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

5 Liquidator's address ②

Building name/number Ashcroft House

Street Ervington Court

Post town Meridian Business Park

County/Region Leicester

Postcode LE191WL

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X *Jan Vorken*

X

Signature date

^d 1	^d 7	^m 1	^m 2	^y 2	^y 0	^y 2	^y 0
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Sara Williams**

Company name **FRP Advisory Trading Limited**

Address **Suite 2**

2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX **cp.brighton@frpadvisory.com**

Telephone **01273 916666**



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



Bullard Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/11/2019 To 08/11/2020 £	From 09/11/2018 To 08/11/2020 £
	HIRE PURCHASE		
NIL	Motor Vehicle	NIL	NIL
(2,252.00)	MotoNovo Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	55.70	162.98
4,450.00	Book Debts	4,161.77	4,161.77
56,791.57	Cash at Bank	NIL	43,499.04
Uncertain	Potential Overpayment Refund	NIL	4,954.46
		4,217.47	52,778.25
	COST OF REALISATIONS		
	Bank Charges - Floating	5.00	NIL
	Corporation Tax	30.62	30.62
	Joint Liquidators' Disbursements	135.13	410.25
	Joint Liquidators' Remuneration	1,856.55	20,155.55
	Pre-appointment Disbursements	NIL	45.00
	Preparation of Statement of Affairs	NIL	10,500.00
	Statutory Advertising	72.18	72.18
	Storage Costs	665.42	665.42
		(2,754.90)	(31,879.02)
	UNSECURED CREDITORS		
(143,126.00)	HM Revenue & Customs - VAT	NIL	NIL
(5,276.00)	Trade and Expense	16,544.73	16,544.73
		(16,544.73)	(16,544.73)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(90,412.43)		(15,082.16)	4,354.50
	REPRESENTED BY		
	IB Current Floating/NIB 29.4.20		4,309.96
	Vat Recoverable Floating		44.54
			4,354.50



FRP

Bullard Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Progress Report for the period 09 November 2019 to 08
November 2020 pursuant to section 104A of the Insolvency Act 1986

17 December 2020

Contents and abbreviations



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' disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	Bullard Limited (In Liquidation)
The Liquidators	John Anthony Lowe and Yasmin Bhikha of FRP Advisory Trading Limited
The Period	The reporting period 09 November 2019 to 08 November 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
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.

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.

Statutory duties completed during this period include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Calculating a first and interim unsecured dividend to creditors
- Dealing with the realisation of the assets
- Calculating a second and final unsecured dividend to creditors
- Dealing with tax returns for the annual period
- Seeking tax clearance from Government agencies

Statutory duties to be completed include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Processing a second and final unsecured dividend to creditors
- Transfer any unclaimed dividend cheques to The Insolvency Service
- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

1. Progress of the liquidation

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.

Asset Realisations

The liquidators reviewed the book debt records and confirmed that there was one aged debtor for the sum of £4,161.77. Funds were pursued and banked into the liquidation account on 08 January 2020.

Bank interest of £55.70 was earned on the liquidation account during the period.

All known assets have been realised in this liquidation.

Cost of Realisations

Bank charges of £5.00 were paid from the liquidation account.

HMRC were paid £30.62 in respect of the corporation tax liability incurred on the bank interest.

Fees of £1,856.55 plus VAT and £135.13 plus VAT were drawn from available funds in respect of the liquidators' fees and disbursements. This is in accordance with the resolutions agreed at the creditors' decision procedure on 20 February 2019.

Courts Advertising were paid £72.18 for the statutory advertising notifying creditors to submit claim, in the London Gazette.

Citistore were paid £665.42 plus VAT for the statutory storage of the company records.

Investigations

There are no further updates in this matter.

**FRP**

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

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £147,772.37 from unsecured creditors in these proceedings.

Claims received have been agreed and a first and interim dividend of 11.20 pence in the pound was paid to unsecured creditors on 09 April 2020.

Claims received are in the process of being agreed and a distribution is expected to be paid to unsecured creditors within the next month.

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



Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a percentage basis of 100% of the first £12,000 of net asset realisations and 20% thereafter. To date fees of £20,155.55 excluding VAT have been drawn from the 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. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator 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 Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator 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.frpadvisory.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**

BULLARD LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:

Date of incorporation: 27/09/2006

Company number: 05948660

Registered office: FRP Advisory LLP, Stanford House, 19 Castle Gate, Nottingham, NG1 7AQ

Previous registered office: 4 Henley Way, Doddington Road, Lincoln, LN4 1TY

Business address:

LIQUIDATION DETAILS:

Liquidator(s): John Anthony Lowe & Yasmin Bhikha

Address of Liquidator(s): FRP Advisory Trading Limited
Suite 2
2nd Floor, Phoenix House
32 West Street
Brighton
BN1 2RT

Contact Details: cp.brighton@frpadvisory.com

Date of appointment of Liquidator(s): 09/11/2018

FRP

**Bullard Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs		From 09/11/2019 To 08/11/2020	From 09/11/2019 To 08/11/2020
£		£	£
NIL	HIRE PURCHASE		
(2,252.00)	Motor Vehicle	NIL	NIL
	MotoNovo Finance	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	55.70	162.98
4,450.00	Book Debts	4,161.77	4,161.77
56,791.57	Cash at Bank	NIL	43,499.04
Uncertain	Potential Overpayment Refund	NIL	4,954.46
		4,217.47	52,778.25
	COST OF REALISATIONS		
	Bank Charges - Floating	5.00	NIL
	Corporation Tax	30.62	30.62
	Joint Liquidators' Disbursements	135.13	410.25
	Joint Liquidators' Remuneration	1,856.55	20,155.55
	Pre-appointment Disbursements	NIL	45.00
	Preparation of Statement of Affairs	NIL	10,500.00
	Statutory Advertising	72.18	72.18
	Storage Costs	665.42	665.42
		(2,754.90)	(31,879.02)
	UNSECURED CREDITORS		
(143,126.00)	HM Revenue & Customs - VAT	NIL	NIL
(5,276.00)	Trade and Expense	16,544.73	16,544.73
		(16,544.73)	(16,544.73)
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(90,412.43)		(15,082.16)	4,354.50
	REPRESENTED BY		
	IB Current Floating/NIB 29.4.20		4,309.96
	Vat Recoverable Floating		44.54
			4,354.50

**FRP**

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General matters <ul style="list-style-type: none"> Regularly review the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	General matters <ul style="list-style-type: none"> Regularly review the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>
	Regulatory Requirements <ul style="list-style-type: none"> Complete statutory reporting to all relevant parties and filing of those reports in accordance with legislation. Dealing with post appointment tax returns as required. Reporting to members and creditors as required by legislation to update them on the progress of the matter and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports. 	<ul style="list-style-type: none"> Complete statutory reporting to all relevant parties and filing of those reports in accordance with legislation. Reporting to members and creditors as required by legislation to update them on the progress of the matter and filing statutory reports as required. Dealing with any queries arising following circulation of statutory reports. Continue to comply with all necessary regulatory requirements.

Appendix C

A Schedule of Work

FRP

	<p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<ul style="list-style-type: none"> Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with the relevant requirements. <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>
	Case Management Requirements	
	<ul style="list-style-type: none"> Continuing to review case strategy and ensure that this is being met and / or revised where required. Administering insolvent estate bank accounts throughout the duration of the case. <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<ul style="list-style-type: none"> Continuing to review case strategy and ensure that this is being met and / or revised where required. Administering insolvent estate bank accounts throughout the duration of the case. <p>The work to be undertaken in this category is generally of a statutory nature or represents appropriate case management practice and is not expected to provide a financial benefit to creditors.</p>
2	ASSET REALISATION	ASSET REALISATION
	Work undertaken during the period	Future work to be undertaken
	<p>One of the main purposes of an insolvency process is to realise the Company's assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation.</p> <p>Book Debts/Insurance claim:</p> <ul style="list-style-type: none"> Aged debtor discovered during review of records Debt pursued and monies banked <p>The work undertaken in this category is expected to provide a financial benefit to creditors.</p>	<ul style="list-style-type: none"> All known assets have been realised in this liquidation

**FRP**

Appendix C

A Schedule of Work

3	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	<ul style="list-style-type: none"> • Provided 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>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	<ul style="list-style-type: none"> • 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 deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes preparing a final report for stakeholders, and filing the relevant documentation with the Registrar of Companies. <p>The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>
4	INVESTIGATIONS Work undertaken during the period	INVESTIGATIONS Future work to be undertaken
	<ul style="list-style-type: none"> • There are no further updates in this matter. 	
5	CREDITORS Work undertaken during the period	CREDITORS Future work to be undertaken
	<ul style="list-style-type: none"> • Updated creditor claims and details as and when received. • Responded to creditor queries regarding the progression of the Liquidation. • Notified creditors of the Company's Liquidators and dealing with their queries when needed. 	<ul style="list-style-type: none"> • Continue to update creditor details and claims when received together with responding to creditor queries. • Distribute a second and final unsecured dividend

Appendix C

A Schedule of Work

FRP

	<ul style="list-style-type: none"> Distribute a first and interim unsecured dividend <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and on occasions provides a financial benefit to creditors</p>	<p>The work to be undertaken in this category is expected to provide a financial benefit to creditors.</p>
6	<p>LEGAL AND LITIGATION</p> <p>Work undertaken during the period</p>	<p>LEGAL AND LITIGATION</p> <p>Future work to be undertaken</p>
	<ul style="list-style-type: none"> No legal work has been undertaken during the period. 	<ul style="list-style-type: none"> No legal work is anticipated in the future.



Appendix D

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

Disbursements for the period 09 November 2019 to 08 November 2020	
	Value £
⊖Category 1	
Postage	6.00
Storage	51.94
Bonding	8.00
Grand Total	65.94

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

Disbursements for the period 09 November 2018 to 08 November 2020	
	Value £
⊖Category 1	
Advertising	139.86
Postage	16.26
Prof. Services	49.93
Storage	59.78
Bonding	133.00
Accommodation/ Room Hire (External)	59.00
Grand Total	457.83

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

Appendix E

Statement of expenses incurred in the Period

FRP

Bullard Limited - In Liquidation Statement of expenses for the period ended 08 November 2020		
	Period to 08 November 2020 £	Cumulative period to 08 November 2020 £
Expenses		
Office Holders' remuneration (Percentage)	843	20,156
Office Holders' disbursements	66	458
Pre-appointment Disbursements	-	45
Preparation of Statement of Affairs	-	10,500
Bank charges	5	5
Corporation Tax	31	31
Statutory Advertising	72	72
Storage Costs	665	665
Total	1,683	31,932