

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 6 1 2 6 8 3 0

Company name in full BMS Control Solutions Limited

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

2 Liquidator's name

Full forename(s) Robert

Surname Day

3 Liquidator's address

Building name/number Robert Day and Company Limited

Street The Old Library
The Walk

Post town Winslow

County/Region Buckingham

Postcode M K 1 8 3 A J

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Lee James

Surname Cotton

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

5 Liquidator's address ②

Building name/number Robert Day and Company Limited

Street The Old Library
The Walk

Post town Winslow

County/Region Buckingham

Postcode M K 1 8 3 A J

Country United Kingdom

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

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6 Period of progress report

From date	^d 0	^d 3	^m 0	^m 3	^y 2	^y 0	^y 2	^y 0
To date	^d 0	^d 2	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1

7 Progress report

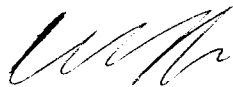
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 1
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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

Company name

Robert Day and Company Limited

Address

Post town

County/Region

Postcode

Country

DX

Telephone

0845 226 7331

**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

BMS Control Solutions Limited – In Liquidation ('the company')

Company Number: 06126830

Current Registered Office: c/o Robert Day and Company Limited, The Old Library, The Walk, Winslow, Buckingham MK18 3AJ

Previous Registered Office: 168 Thornbury Road, Isleworth, Middlesex TW7 4QE

Trading Address: 59a Wolsey Road, Ashford, Middlesex TW15 2RA

Basis of Remuneration: Fixed Fee

Office Holder Details: Robert Day and Lee James Cotton of Robert Day and Company Limited, The Old Library, The Walk, Winslow, Buckingham MK18 3AJ

Date of Appointment: 3 March 2020

1. Introduction

This report provides members with an update on the progress made in the liquidation and an explanation of the work done by the joint liquidators and their staff during the period 3 March 2020 to 2 March 2021.

This report is intended for use by those parties entitled to a copy thereof under the Insolvency Rules (England and Wales) 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

Robert Day and Lee James Cotton are authorised in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales. All work is conducted in accordance with the Insolvency Code of Ethics.

2. Receipts and Payments Account

A copy of the joint liquidators' receipts and payments account for the period 3 March 2020 to 2 March 2021 is attached to this report.

3. Planning

The joint liquidators planned to discharge their obligations to members by seeking to maximise asset realisations, minimise the input required from them, compatible with complying with the various statutory and professional regulatory requirements which flowed from their appointment and consequently to maximise the return to members.

4. Administration

Details of the joint liquidators' appointment were advertised, as required, in the London Gazette, and submitted to Companies House with accompanying documents. The joint liquidators also provided information on their appointment to the insurers who have given them a bond.

The necessary records have been maintained, on behalf of the company, to enable the joint liquidators to file the relevant returns at Companies House made necessary by Section 192 of the Insolvency Act 1986.

5. Asset Realisations

The declaration of solvency (the declaration) made by the company's director on 3 March 2020 detailed the company's assets as being as follows:-

Balance at Bank of £442,188 and Debtors of £5,451.

The sum of £442,041.04 has been realised in respect of the closing balances on the company's bank accounts held with Aldermore Bank and National Westminster Bank Plc.

The sum of £5,451.00 has been realised in respect of debtors due to the company.

A further asset realisation is anticipated in this matter in the form of VAT to be reclaimed on the costs of the liquidation. The joint liquidators are currently corresponding with HM Revenue & Customs (HMRC) to secure the amounts due to the company from them.

6. Liabilities

The sum of £27,251.50 has been paid to HMRC in respect of corporation tax due for the period 1 April 2019 to 3 March 2020. This payment includes statutory interest and the discount for early payment due under Rule 14.44 of the Insolvency (England and Wales) Rules 2016.

The sum of £14,950.92 has been paid to HMRC in respect of VAT due for the period 1 January 2020 to 2 March 2020. This payment includes statutory interest.

The joint liquidators are currently awaiting clearance from HMRC to begin the closure of the liquidation.

Clearance should be granted once the matter referred to in the final paragraph of section 5 of this report has been resolved.

The sum of £612.00 has been paid in respect of outstanding trade accounts (accountancy fees).

The aggregate sum of £400,104.62 has been distributed to the company's shareholder to date.

This represents distributions totalling £200,052.31 per ordinary share.

The VAT reclaim due to the company will be distributed to the company's shareholder upon receipt of the same from HMRC.

7. Liquidators' Remuneration / Expenses

The time costs in dealing with the liquidation to 2 March 2021 amount to £2,254.00.

This represents 9.2 hours at an average charge out rate of £245.00 per hour.

A breakdown of the Liquidator's Time and Charge Out Rates is attached to this report.

At the meeting of the company's shareholders held on 3 March 2020 it was agreed that liquidators' remuneration would be a set amount.

The set amount agreed was a fixed fee of £2,500 including disbursements plus VAT. This was considered an appropriate amount when taking into account the routine administrative, statutory and cashing tasks (i.e. the work that must be undertaken to meet the legal requirements placed on the liquidator) required plus the work that must be undertaken in order to derive a benefit for shareholders and any creditors (i.e. asset realisations). This fee was drawn on 18 March 2020.

The following category 1 disbursements have been incurred and re-charged to the estate as part of the agreed fixed fee:-

Statutory Advertising (London Gazette) - £285.06

Specific Penalty Bond Premium - £137.50

Statutory Advertising costs are re-charged at the actual cost incurred where possible.

The joint liquidators are required to purchase a bond on all formal appointments undertaken. The purpose of the bond is to indemnify the beneficiaries of the estate being administered against losses caused by dishonesty or fraud on the part of the insolvency practitioners. The bond must be for the level of assets potentially available to the beneficiaries. In this case the joint liquidators have purchased a £500,000 bond however there is scope to increase the level of bond should realisations exceed £500,000 (which is unlikely to be the case).

A copy of rule 18.34 of the Insolvency (England and Wales) Rules 2016 can be found via the following link:-

<https://www.legislation.gov.uk/ukSI/2016/1024/article/18.34/made>

A further copy of 'A Creditors' Guide to Liquidator's Fees' can be found by following the link below:-

<https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

8. Matters Still To Be Dealt With / Conclusion

The following matters are still to be dealt with:-

1. Receipt of the VAT refund due to the company from HMRC;
2. Receipt of formal clearance from HMRC to begin the closure of the liquidation and
3. The distribution of the residual funds held to the company's shareholder.

The joint liquidators are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless they have concluded matters prior to this, in which case they will write to all members with their final progress report whilst giving notice of their intention to finalise their administration of the liquidation at the same time.

It is anticipated that this liquidation will be concluded prior to the next anniversary.

If you require any further information or clarification on any matter please contact the joint liquidators.



Lee Cotton
Joint Liquidator

BMS Control Solutions Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

**Statement
of Affairs**

**From 03/03/20
To 02/03/21**

	SECURED ASSETS	
		0.00
	ASSET REALISATIONS	
442,188	Balance at Bank	442,041.04
5,451	Debtors	5,451.00
		<hr/>
		447,492.04
	COST OF REALISATIONS	
	Accountancy Fees	1,290.00
	Bank Charges	25.00
	Joint Liquidators' Fixed Fee including Disbursements	2,500.00
	VAT Receivable	758.00
		<hr/>
		4,573.00
	PREFERENTIAL CREDITORS	
		0.00
	UNSECURED CREDITORS	
40,839	Taxation	42,202.42
	Trade Accounts	612.00
	DISTRIBUTIONS	
403,800	Ordinary Shareholders	400,104.62
		<hr/>
	Balance in Hand	0.00
	REPRESENTED BY	
	Bank 1 Current	<hr/>
		0.00
		0.00



Lee Cotton
Joint Liquidator

BMS Control Solutions Limited - In Liquidation**Joint Liquidators' Time and Charge Out Summary from 3 March 2020 to 2 March 2021**

Classification of work function	Liquidator	Manager	Total Hours	Time Cost £	Average Hourly Rate £
Administration and Planning	6.8	-	6.8	1,666.00	245.00
Investigations	-	-	-	-	-
Realisation of Assets	1.6	-	1.6	392.00	245.00
Trading	-	-	-	-	-
Creditors	0.8	-	0.8	196.00	245.00
Case Specific Matters	-	-	-	-	-
Total Hours	9.2	-	9.2	2,254.00	245.00
Total Fees Claimed (£)	2,254.00	-	-	-	-

Charge Out Rate Summary

Description	Hourly Rate (£)	Dates
Liquidator	245	03/03/20 - 02/03/21

Note - Time costs are calculated at 6 minute units

Post Appointment Disbursements

Disbursements	Incurred	Paid (as part of fixed fee)
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Category 1:-

Statutory Advertising	£285.06	£285.06
Specific Penalty Bond Premium	£137.50	£137.50

Category 1 Disbursements are external supplies specifically identifiable to the case.

Where these disbursements have been initially paid by Robert Day and Company Limited and then recharged to the estate approval from members is not required.

Category 2 Disbursements include elements of shared or allocated costs incurred by Robert Day and Company Limited and recharged to the estate. They are not attributable to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charged being approved by members in advance.

It is not the policy of Robert Day and Company Limited to charge Category 2 Disbursements.

[illegible]