

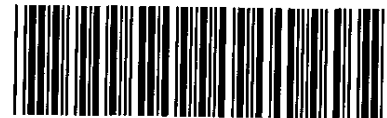
In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House



\*A90YRRWH\*

A10

16/03/2020

#225

COMPANIES HOUSE

MONDAY

### 1 Company details

Company number 0 6 8 6 5 9 8 8

Company name in full A&P Electrical UK Limited

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename (s) Jonathan

Surname Lord

### 3 Liquidator's address

Building name/number 125/127 Union Street

Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

Country United Kingdom

### 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

Post code

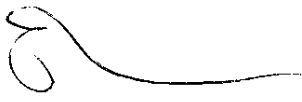
Country

② Other Liquidator

Use this section to tell us  
about another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

<b>6</b>	<b>Liquidator's release</b>	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release.  :	
<b>7</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
<b>8</b>	<b>Sign and date</b>	
Liquidator's signature	Signature  x  x	
Signature date	13 03 2020	

**A & P Electrical UK Limited – In Creditors' Voluntary Liquidation**

**LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS**

I write following my appointment as Liquidator of the above Company on 27<sup>th</sup> February 2018.

I am now in a position to close the liquidation, and I am therefore writing to all members and creditors in accordance with Section 106 of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

As regards to specific matters within the course of my appointment, I comment as follows.

**STATUTORY INFORMATION**

Company name:	A & P Electrical UK Limited
Company number:	06865988
Trading address:	C3 Millbrook Business Centre Floats Road Wythenshawe Manchester M23 9YJ
Registered office:	C/o Bridgestones 125-127 Union Street Oldham OL1 1TE
Principal trading activity:	Electrical Contractors
Liquidators' name	Jonathan Lord
Liquidators' address	Bridgestones 125-127 Union Street Oldham OL1 1TE
Date of appointment	27 <sup>th</sup> February 2018

**LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

At the date of my appointment, the Company had presented a Statement of Affairs indicating its assets and liabilities. The only assets shown thereon were plant & machinery with an estimated to realise value of £2,438 and goodwill with an estimated to realise value of £0.00.

My initial strategy in dealing with the case was to try to realise any assets and to commence my investigations.

The plant & machinery and goodwill were sold to Mid Cheshire Electrical Ltd for £4,500 + VAT. Further details regarding the sale of the above assets can be found further on in my report.

In addition to the above, I have carried out my initial investigations as required by statute, and these investigations have revealed a number of transactions entered into by the Company in the period prior to cessation of trade which require further analysis.

Correspondence was sent to the Director requesting explanation for the transaction. The Company accountant responded providing documentation adequately explaining the transactions. Therefore, no further action is required in the circumstances of this appointment.

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 Appendix [3].

## **RECEIPTS AND PAYMENTS**

My Receipts & Payments Account for the period from 27<sup>th</sup> February 2018 to 15<sup>th</sup> January 2020 is attached at Appendix 1.

## **ASSETS**

The following assets were listed on the Company's statement of affairs, which was drawn up to, the date of Liquidation.

I have made comments in relation to the progress made in collection of each asset.

### Plant & Machinery

#### Goodwill

The Company's last filed accounts, for the year ending 30<sup>th</sup> April 2016 show that it held plant and machinery with a book value of £20,921. Contained within this figure was £12,252 worth of hire purchase contract assets which have since been returned. The remaining assets are comprised of basic office furniture and nominal, and dated, hand tools, which the Director believes would realise in the region of £2,438 if sold through public auction.

The Company's last filed accounts year ended 30<sup>th</sup> April 2016 also showed that it held goodwill with a book value of £18,000. However, this was given an estimated to realise value of £0.00 due to the insolvent nature of the Company.

An offer was received to purchase the plant & machinery and goodwill for £4,500 + VAT from Mid Cheshire Electrical Ltd of Unit 2 Marbury House Farm, Higher Whitey, Cheshire, WA4 4QW.

This offer was accepted on the grounds the cost of uplift and sale would far exceed any possible realisation and that it represented the best outcome for the liquidation. No other expressions of interest in the assets were received.

The sale was deemed to have concluded on the 8<sup>th</sup> March 2018.

It should be noted that the Director of Mid Cheshire Electrical Ltd is also the Director of A & P Electrical UK Limited therefore an associated party.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no outstanding charges over its assets.

### Preferential Creditors

The Statement of Affairs anticipated no preferential claims being made against the Liquidation, and this remains accurate.

### Crown Creditors

The Statement of Affairs included an estimated liability of £52,135.00 as being owed to HM Revenue & Customs by way of VAT & Corporation Tax.

However, HM Revenue & Customs have now submitted a final integrated claim totalling £84,852.05. This claim includes £8,983.13 as being owed by way of Corporation Tax, £74,403.20 as being owed by way of VAT and £1,465.72 as being owed by way of PAYE which was not originally listed on the statement of affairs.

The variation is due to HMRC submitting a claim significantly high than originally listed on the statement of affairs for VAT and submitting a claim for PAYE, which was not listed on the original statement of affairs.

### Non-preferential unsecured Creditors

In addition to the crown creditors as detailed above, the Statement of Affairs also included 9 additional non-preferential unsecured creditors with an estimated total liability of £32,933.45.

I have received claims from 4 creditors at a total of £7,269.48.

### **DIVIDEND PROSPECTS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments 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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 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.

After completing an analysis of the Company's financial information, I have highlighted certain transactions that require further investigation. It is currently uncertain as to whether the result of these investigations will lead to any funds becoming available for the benefit of the liquidation.

Correspondence was sent to the Director requesting explanation for the transaction. The Company accountant responded providing documentation adequately explaining the transactions. Therefore, no further action is required 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**

At the virtual meeting of creditors, held on 27<sup>th</sup> February 2018, it was authorised that Bridgestones be paid £4,500 + VAT as a deposit for costs for their assistance in the preparation of the Statement of Affairs and convening of the meeting.

Should any realisations be made, Bridgestones will be entitled to draw up to £4,500 + VAT plus disbursements out of those realisations, and the deposit for costs will consequently be refunded to the value of the deposit.

This sum has been paid by Mid Cheshire Electrical Ltd.

## **LIQUIDATORS' REMUNERATION**

My remuneration was previously authorised by the creditors at a virtual meeting held on 27<sup>th</sup> February 2018 by a written resolution dated 27<sup>th</sup> February 2018. My remuneration was authorised on a time cost basis based on a fee estimate of £43,445.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

For the information of the creditors, the time costs incurred since my last report relating to work performed by myself and my staff in administering to the liquidation is £3,238.00, which equates to 11.30 hours charged at an average rate of £286.55 per hour.

For the information of the creditors, the total time costs to date relating to work performed by myself and my staff in administering to the liquidation is £10,800.50, which equates to 49.70 hours charged at an average rate of £217.31 per hour.

I have not drawn any remuneration to date.

A schedule of my time costs incurred to date and in the period since 27<sup>th</sup> February 2019 is attached as Appendix 2

## **LIQUIDATORS' EXPENSES**

Although I have accrued the following category 1 expenses in the period since my appointment, due to a lack of realisations these have not been drawn:

Type of category 1 expenses	Amount incurred/ accrued in the reporting period
Statutory Advertising	£123.68
Specific Bond	£144.00
Vision Blue Solutions (Case Management System)	£110.00
Creditor Gateway Upload	£20.00

Although I have accrued the following category 2 disbursements in the period since my last progress report, due to a lack of realisations these have not been drawn:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printed Paper being 74 sheets at £0.15 per sheet	£11.10
Copy Paper being 172 sheets at £0.10 per sheet	£17.20
Box Storage being 5 boxes at £2.50 per box per month	£137.50

## **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 Liquidators' 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 Liquidators 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 regarding the above can be found at [www.bridgestones.co.uk](http://www.bridgestones.co.uk).

## **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 are 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 Eleanor Worrall by email at [mail@bridgestones.co.uk](mailto:mail@bridgestones.co.uk), or by phone on 0161 785 3700 before my release.



**Jonathan Lord**  
**Liquidator**  
**A & P Electrical UK Limited**

**A&P Electrical UK Limited - In Creditors Voluntary Liquidation**  
**Liquidator's Abstract of Receipts & Payments**

**From 27 February 2018 To 15 January 2020**

<b>S of A £</b>		<b>As Previously Reported</b>	<b>27/02/19 to 15/01/20</b>	<b>Total £</b>
<b>RECEIPTS</b>				
2,438	Plant & Machinery	2,500.00	NIL	2,500.00
NIL	Goodwill	2,000.00	NIL	2,000.00
<u>2,438</u>		<u>4,500.00</u>	<u>NIL</u>	<u>4,500.00</u>
<b>PAYMENTS</b>				
NIL	Statement of Affairs Fee	(4,500.00)	NIL	(4,500.00)
<u>0</u>		<u>(4,500.00)</u>	<u>NIL</u>	<u>(4,500.00)</u>
<u>2,438</u>	<b>CASH IN HAND</b>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>



# BRIDGESTONES CHARGEOUT RATE SUMMARY

Client name: A & P Electrical UK Limited

Date: 15/01/2020

Time Spent for period: 27 February 2019 - 15 January 2020

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	2.30	0.00	4.30	0.10	0.20	6.90	2,082.00	301.74
Investigations	0.50	0.00	0.50	0.00	0.00	1.00	340.00	340.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	0.20	0.00	0.00	0.20	48.00	240.00
Creditors and Employees	0.00	0.00	3.20	0.00	0.00	3.20	768.00	240.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	2.80	0.00	8.20	0.10	0.20	11.30	3,238.00	286.55
Total fees claimed							3,238.00	
Invoiced							0.00	
Balance written off /carried forward							3,238.00	

Charge out rate in units of 6 minutes

Chargeout rates:	2020	2019	2018
Insolvency Practitioner	440	440	430
Senior Manager	270	270	260
Manager	240	240	230
Case Administrator	190	190	160
Support Staff	130	130	125

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records
Investigations	SIP2 review CDDA reports Investigation antecedent identifying, securing, insuring
Realisation of assets	Negotiating with Debt collection Property, Business asset sales Management of operations
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communicating with creditors Creditors' claims (including employees' and other preferential creditors)

# BRIDGESTONES CHARGEOUT RATE SUMMARY

Client name: A & P Electrical UK Limited

Date: 15/01/2020

Time Spent for period: 27 February 2018 - 15 January 2020

Classification of work	Insolvency Practitioner hours	Senior Manager hours	Manager hours	Case Administrator hours	Support Staff hours	Total Hours	Total Cost	Average Rate
Statutory compliance, administration and planning	5.30	4.25	15.60	0.10	0.20	25.45	6,200.00	243.61
Investigations	1.75	2.40	11.75	0.00	4.30	20.20	3,640.50	180.22
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank	0.00	0.00	0.20	0.00	0.00	0.20	48.00	240.00
Creditors and Employees	0.00	0.50	3.35	0.00	0.00	3.85	912.00	236.88
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	7.05	7.15	30.90	0.10	4.50	49.70	10,800.50	217.31
Total fees claimed							10,800.50	
Invoiced							0.00	
Balance written off /carried forward							10,800.50	

Charge out rate in units of 6 minutes

Chargeout rates:	2020	2019	2018
Insolvency Practitioner	440	440	430
Senior Manager	270	270	260
Manager	240	240	230
Case Administrator	190	190	160
Support Staff	130	130	125

Standard Activity	Examples of Work
Statutory compliance, administration and planning	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning Administrative set up Appointment notification Maintenance of records
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Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communicating with creditors Creditors' claims (including employees' and other preferential creditors)

## **Appendix 3**

### **1. Administration**

- 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 and electronic 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.
- 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.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

### **2. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### **3. Investigations**

- Recovering the books and records for the case.
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Corresponding with the Company accountant regarding transactions highlighted.

# LIQ14

## Notice of final account prior to dissolution in CVL

Presenter Information										! Important 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.										All information on this form will appear on the public record.																																																																																																													
<table><tr><td>Contact name</td><td colspan="9">Jonathan Lord</td></tr><tr><td>Company name</td><td colspan="9">Bridgestones Ltd</td></tr><tr><td colspan="10"> </td></tr><tr><td>Address</td><td colspan="9">125/127 Union Street</td></tr><tr><td colspan="10"> </td></tr><tr><td>Post Town</td><td colspan="9">Oldham</td></tr><tr><td>County/Region</td><td colspan="9">Lancashire</td></tr><tr><td>Post Code</td><td>O</td><td>L</td><td>1</td><td> </td><td>1</td><td>T</td><td>E</td><td> </td><td rowspan="4"><b>Where to send</b>  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.</td></tr><tr><td>Country</td><td colspan="9">United Kingdom</td></tr><tr><td>DX</td><td colspan="9"> </td></tr><tr><td>Telephone</td><td colspan="9">0161 785 3700</td></tr></table>											Contact name	Jonathan Lord									Company name	Bridgestones Ltd																			Address	125/127 Union Street																			Post Town	Oldham									County/Region	Lancashire									Post Code	O	L	1		1	T	E		<b>Where to send</b>  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.	Country	United Kingdom									DX										Telephone	0161 785 3700							
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