

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A71P8EWT

A06

14/03/2018

#272

COMPANIES HOUSE

, please
t
shouse

1 Company details

Company number 0 7 0 4 6 0 2 6

Company name in full UKDN Waterflow Group Limited

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

2 Liquidator's name

Full forename(s) Matthew James

Surname Cowlshaw

3 Liquidator's address

Building name/number Four Brindleyplace

Street Birmingham

Post town B1 2HZ

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Paul James

Surname Meadows

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

5 Liquidator's address ②

Building name/number Four Brindleyplace

Street Birmingham

Post town B1 2HZ

County/Region

Postcode

Country

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

Notice of progress report in voluntary winding up

04/17 Version 1.0

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	Wendy Packwood
Company name	Deloitte LLP
Address	Four Brindleyplace
	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	
DX	
Telephone	+44 121 632 6000
	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	

THE UNIVERSITY OF CHICAGO PRESS
54 EAST LAKE STREET, CHICAGO, ILL. 60601-3043
TEL: (773) 837-3200 FAX: (773) 837-0861
WWW.CHICAGO.PRESS.EDU
© 2005 THE UNIVERSITY OF CHICAGO PRESS
ALL RIGHTS RESERVED
PRINTED IN THE UNITED STATES OF AMERICA
10 9 8 7 6 5 4 3 2 1



UKDN Waterflow Group Limited (In Liquidation) **("the Company")**

Company Number: 07046026
Registered Office: c/o Deloitte
Four Brindleyplace,
Birmingham, B1 2HZ

Final Progress report to creditors and members pursuant to Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.14 of the Insolvency (England & Wales) Rules 2016 ("the Rules").

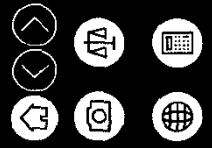
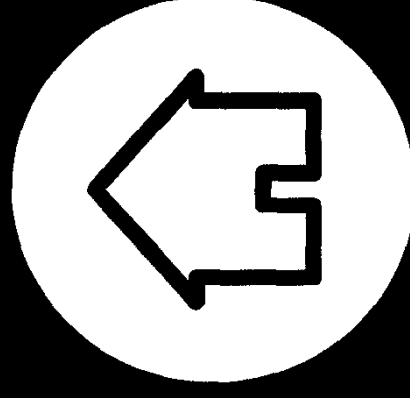
Matthew James Cowlshaw and Paul James Meadows ("the Joint Liquidators") were appointed Joint Liquidators of the Company by general meetings of members and creditors on 23 December 2015. All licensed Insolvency Practitioners of Deloitte LLP ("Deloitte") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purposes of Section 231 of the Insolvency Act 1986 (as amended), ("the Act"), the Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

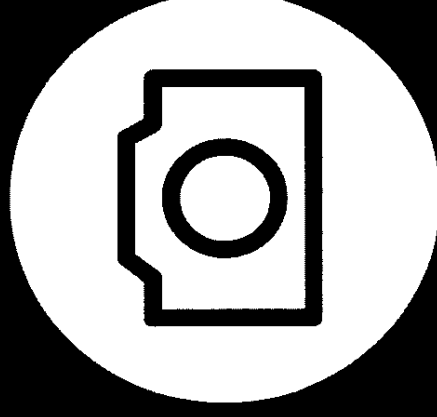
Council Regulation (EU) No 2015/848 applies and these are the main proceedings as defined in Article 3(1) of that regulation.

16 February 2018

	Contents	1
	Key messages	2
	Summary and account of the liquidation	4
	Information for creditors	7
	Remuneration and expenses	9



Key messages



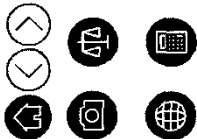
Key messages

Joint Liquidators of the Company

Matthew James Cowlshaw and
Paul James Meadows
Deloitte LLP
Brindleyplace
Birmingham
B1 2HZ

Contact details

Email: wpackwood@deloitte.co.uk
Website: <http://www.deloitte-insolvencies.co.uk/ukdnwaterflow>
Tel: 0121 696 8661

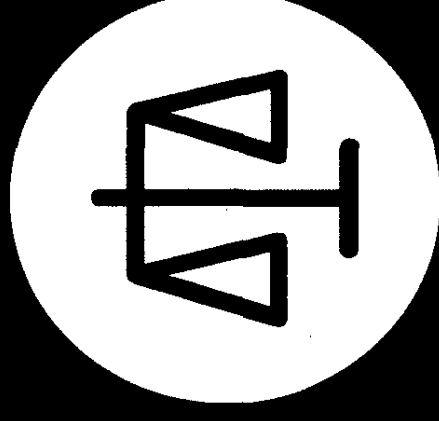


	Commentary
Summary of steps taken during the liquidation	During the liquidation we received intercompany debts from UKDN Waterflow Holdings Limited (formerly in Administration) and UWIC Realisations Limited (formerly in Administration) of £2,430 and £25,264 respectively. These were the sole assets realised in this case.
Costs	- Our fees were fixed as a set amount of £20,000, plus VAT thereon following a meeting of creditors by correspondence on 31 March 2017. These have been drawn in full. - There have been no disbursement incurred in the report period. Please refer to Page 11 for further details. - At the initial creditors meeting, the creditors approved a separate fee of £7,500 for assisting with the preparation of the statement of affairs and calling the meetings. This fee has been drawn in full. Please refer to Page 6 for further details.
Outstanding matters	The Company's affairs are now fully wound up subject to completion of the closing formalities.
Dividends and outcomes for creditors	- No funds are available for any class of creditor: - The secured creditors has not been paid. - There were no Preferential creditors. - There were insufficient funds to enable a distribution to unsecured creditors.

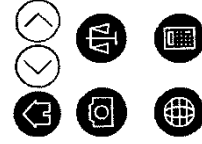


Summary and account of the liquidation

Summary	5
Receipts and payments	6



Summary and account of the liquidation Summary



Steps taken during the liquidation

Intercompany debtor

During the liquidation we received intercompany debts from UKDN Waterflow Holdings Limited (formerly in Administration) and UWIC Realisations Limited (formerly in Administration) of £2,430 and £25,264 respectively. These were the sole assets expected to be realised in this case.

Statutory tasks

During the period we have carried out the following tasks which primarily relate to fulfilment of statutory and compliance obligations and other tasks of an administrative nature:

- Case management;
- Statutory reporting;
- Correspondence with creditors;
- Case reviews;
- Cashiering functions; and
- Closure

These tasks are a necessary part of the engagement but do not generate any direct financial benefit for creditors.

Investigations

We have complied with our statutory duty to report on the conduct of the Company's directors and submitted our confidential report to the Insolvency Service on 21 April 2017.

We reviewed the information available to assess whether there are any matters that might lead to a recovery for the benefit of creditors, such as potential claims that may be brought against parties either connected to or who have had past dealings with the Company.

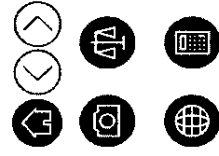
Having completed this review no further avenues of recovery were identified.

Cost of the work done during the report period

No costs were incurred during the report period.

Summary & account of the liquidation

Receipts and payments



UKDN Waterflow Group Limited

Joint Liquidators' final receipts and payments account 23 December 2015 to 16 February 2018

£ SoA values Notes Period To date

Receipts				
Interco Dividend	2,770	-	-	27,695
Reimbursed expenses	-	3	-	450
Bank Interest	-	-	-	1
Total receipts	2,770	-	-	28,146

Payments				
Liquidator's Fees	-	-	-	20,000
Statement of affairs fee	-	-	-	7,500
Bank charges	33	33	-	33
Stationery	-	-	-	5
Storage costs	-	-	-	188
Postage and redirection	-	-	-	21
Statutory Advertising	-	-	-	169
Insurance of assets	-	-	-	230
Total payments	33	28,146	-	-

Balance	-	-	-	-
----------------	---	---	---	---

Made up of:				
I/B Current A/c	1	-	-	-
Balance in hand	-	-	-	-

A receipts and payments account is provided opposite, detailing the transactions in the liquidation to 16 February 2018 and all transactions since the our appointment.

Notes to receipts and payments account

Note 1 - All funds were held in an interest bearing account. The associated corporation tax on interest received has been accounted for to HM Revenue & Customs.

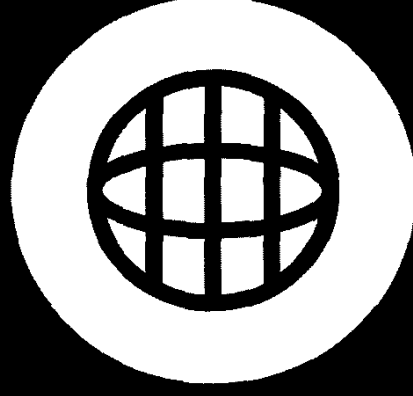
Note 2 - All sums shown are shown net of VAT, which is recoverable/(payable) and has been accounted for to HM Revenue & Customs. A small amount of VAT was irrecoverable.

Note 3 - the reimbursed expenses represents the expenses noted below as drawn, but which were subsequently refunded due to paucity of funds in the estate

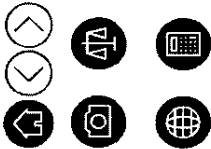
Information for creditors

Outcome

8



Information for
creditors
Outcome



Secured creditors

There were no funds available for the secured creditors of the Company.

Preferential creditors

There were no preferential creditors.

Prescribed Part

There is not a prescribed part fund available for distribution to unsecured creditors.

Unsecured creditors

Insufficient funds were realised to enable a dividend to be paid to unsecured creditors.

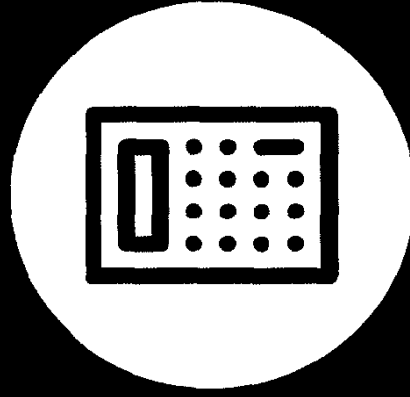
.
.
.



Remuneration and expenses

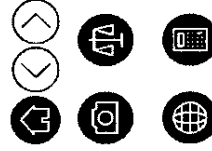
Joint Liquidators' remuneration

10



Remuneration and expenses

Joint Liquidators' remuneration



Joint Liquidators' remuneration

"A Creditors' Guide to Remuneration" is available for download at <http://www.deloitte-ukdnwaterflow.co.uk/ukdnwaterflow>.

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

Basis of remuneration

The basis of our remuneration was fixed on 31 March 2017 by the creditors at a meeting of creditors held by correspondence as a set amount of £20,000, plus VAT. We have drawn this fee in full as shown in the receipts and payments account on page 6.

Statement of Affairs Fee

The statement of affairs fee of £7,500 together with the disbursements incurred in convening the meeting were agreed at the meeting of creditors, on 23 December 2015. This fee has been drawn as an expense of the Liquidation.

Remuneration and expenses

Detailed information

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

Category 2 Disbursements

These are costs and expenses initially paid by us and which are not generally made to a third party, for example, reimbursement to staff engaged on the case for their mileage costs. Specific approval is required before these costs and expenses can be drawn from the liquidation estate and was given by creditors on 31 March 2017.



Disbursements

Specific approval is required before these costs and expenses can be drawn from the liquidation estate and was given by the creditors at a meeting of creditors held by correspondence on 31 March 2017.

Mileage is calculated at the prevailing standard mileage rate of up to 45p used by Deloitte at the time when the mileage is incurred.

Details of all disbursements are given below and from which it can be seen that we have not recovered our disbursements in full.

Category 1 disbursements				
£ (net)	Period	Total	Paid	Unpaid
Reimbursed Expenses	-	450.00	-	450.00
Stationery	-	5.00	5.00	-
Bonding	-	230.00	230.00	-
Statutory Advertising	-	169.00	169.00	-
Postage/Couriers	-	21.00	21.00	-
Total disbursements	-	875.00	425.00	450.00

Category 2 disbursements				
£ (net)	Period	Total	Period	Total
Total disbursements	-	-	-	-

Creditors' right to request information

Any secured creditor or unsecured creditor (with the support of at least 5% in value of the unsecured creditors or with leave of the Court) may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor or unsecured creditor (with the support of at least 10% in value of the unsecured creditors or with leave of the Court) may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34(3) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

Deloitte.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NWE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NWE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2017 Deloitte LLP. All rights reserved.