In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

WEDNESDAY

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A06 14/03/2018 #272
COMPANIES HOUSE

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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	Cowlishaw

3 Liquidator's address

Building name/number	Four Brindleyplace
Street	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	

4 Liquidator's name ❶

Full forename(s)	Paul James
Surname	Meadows

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

5 Liquidator's address ❷

Building name/number	Four Brindleyplace
Street	Birmingham
Post town	B1 2HZ
County/Region	
Postcode	
Country	

❷ **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

	d	d	m	m	y	y	y	y
From date	2	3	1	2	2	0	1	7
To date	1	6	0	2	2	0	1	8

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X X

	d	d	m	m	y	y	y	y
Signature date	1	3	0	3	2	0	1	8

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

Deloitte.

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 Cowlishaw 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

Key messages

Key messages

Joint Liquidators of the Company

Matthew James Cowlishaw 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 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
Stationery			-	5
Storage costs			-	188
Postage and redirection			-	21
Staturoty 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 H M 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

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

Remuneration and expenses

Joint Liquidators' remuneration

Joint Liquidators' remuneration

"*A Creditors' Guide to Remuneration*" is available for download at http://www.deloitte-insolvencies.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 to 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 to 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.