

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 7 3 7 4 3 2 4	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Bransford Facilities Management Limited	
2	Liquidator's name	
Full forename(s)	Mark Elijah Thomas	
Surname	Bowen	
3	Liquidator's address	
Building name/number	11 Roman Way	
Street	Berry Hill	
Post town	Droitwich Spa	
County/Region	Worcestershire	
Postcode	W R 9 9 A J	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 3	^m 0	^m 4	^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 7	^m 0	^m 6	^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 **Sophie Murcott**

Company name **MB Insolvency**

Address **11 Roman Way
Berry Hill**

Post town **Droitwich Spa**

County/Region **Worcestershire**

Postcode **WR9 9AJ**

Country

DX **information@mb-i.co.uk**

Telephone **01905 776771**



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

**Bransford Facilities Management Limited
(In Members' Voluntary Liquidation)**

Annual Progress Report to 13 April 2021

Mark Bowen

MB Insolvency

11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ

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1. EXECUTIVE SUMMARY

This Progress Report summarises the progress of the liquidation for the period from 14 April 2020 – 13 April 2021 (“the Review Period”).

A summary of key information in this report is detailed below.

Realisations

Asset	Estimated to realise per Declaration of Solvency	Realisations to date	Estimated future realisations	Estimated total realisations
Cash at Bank	133,496	133,496	-	133,496
Other Debtors	33,587	-	-	-
Bank Interest	-	2.66	-	2.66
Corporation Tax Refund	-	609.45	-	609.45

Expenses

Expense	Expense incurred to date	Estimated further expense to closure	Estimated total expense
Liquidator's fees	3,000	-	3,000
Specific Bond	200	-	200
Statutory Advertising	231	-	231

Distributions

Class	Distribution paid to date	Estimated total distribution, based upon the above
Preferential creditors	NA	NA
Unsecured creditors	NA	NA
Ordinary shareholders	81 Pence per share	83 pence per share

2. INTRODUCTION

The purpose of this report is to detail the acts and dealing as Liquidator of Bransford Facilities Management Limited (In Liquidation) (“the Company”) for the year ended 13 April 2021 and it should be read in conjunction with my previous correspondence to members.

Attached at Appendix 1 is a summary of statutory information regarding the Company and the Liquidation.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that myself and my staff carry out

our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 4.

4. ASSET REALISATIONS

The Receipts and Payment Account for the period ending 13 April 2021, is attached at Appendix 2.

Detailed below is key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 4.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £167,083 which comprised principally of cash at bank of £133,496.

Cash at Bank

The Company's bank account was closed and the closing balance of £133,496 was transferred to the Liquidation account.

Tax Refunds

The sum of £609.45 was received from HMRC on 24 March 2021 in relation to a corporation tax refund for the period 1 April 2018 – 31 March 2019.

Other Debtors

The director's declaration of solvency included an amount of £33,587 owing by Mr & Mrs Kinnear; this was offset from amounts due to Mr & Mrs Kinnear and therefore there has been no realisation in this regard.

Payments

Payments are detailed on appendix 2 and are considered to be self-explanatory.

5. CREDITORS

The key tasks carried out in this category are detailed at Appendix 4.

Secured Creditor

There are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

There were no claims received from creditors and HM Revenue & Customs have provided their clearance for the Liquidation to be closed.

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

<u>Date of distribution</u>	<u>£/p per share distributed</u>	<u>Total amount distributed (cash)</u>	<u>Total amount distributed (in specie)</u>
23.04.20	81 pence	128,964.59	-

A further final distribution to shareholders is expected to be paid within in the next seven days of the date of this report following a further tax refund having been received past the date of the anniversary of the Liquidation.

7. ETHICS

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. It has not been necessary to engage any specialists in this matter.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £1,000 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 14 April 2020.

The fee for the Declaration of Solvency and for assisting with the winding-up resolution was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidator's Remuneration

The Liquidator's remuneration was approved by a resolution of the members to be paid as a set amount of £2,000. This fee has not yet been drawn.

OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

9. FURTHER INFORMATION

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

10. CONCLUSION

The administration of the liquidation will continue in order to finalise the following outstanding matters:

- Final Distribution to Members
- Closing Formalities

If you require any further information, please contact Sophie Murcott on 01905 776 771.



Mark Bowen
Liquidator

Appendix 1

STATUTORY INFORMATION

Bransford Facilities Management Limited (In Liquidation)

Registered office:	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, WR9 9AJ
Former Registered Office:	100 High Street, Evesham, WR11 4EU
Registered Number:	07374324
Name of Liquidator:	Mark Bowen
Address of Liquidator:	MB Insolvency 11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ
IP Number	8711
Date of Appointment of Liquidator:	14 April 2020
Appointed By:	The members
Contact Name:	Sophie Murcott
Email Address:	sophiemurcott@mb-i.co.uk
Telephone Number:	01905 776 771

Appendix 2

Bransford Facilities Management Limited (In Liquidation) Liquidator's Summary of Receipts & Payments

To 13/04/2021

Dec of Sol £	£	£
ASSET REALISATIONS		
133,496.00 Cash at Bank	133,496.09	
NIL Other Debtors	NIL	
Bank Interest Gross	2.66	
CT Refund	609.45	
		134,108.20
COST OF REALISATIONS		
Specific Bond	200.00	
Pre Appointment Fees	1,000.00	
Statutory Advertising	231.00	
		-1,431.00
DISTRIBUTIONS		
Ordinary Shareholders	128,964.59	
		-128,964.59
133,496.00		3,712.61
REPRESENTED BY		
Bank 1 Current		3,712.61
		3,712.61

Appendix 3

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("MB INSOLVENCY'S SUMMARY")

Staff	Charge out rates £ per hour
Insolvency Practitioner/Partners	300
Senior Manager	250
Manager	200-250
Administrator	150
Secretarial/Administration support staff	90

Description	Cost £
Photocopying / Printing	£0.17 per sheet
Registered office fee	£125 per annum
Admin System charge	£125 per case
Mileage	£0.45 per mile
Room hire	£60 per hour where held at MBI offices

Narrative detail of work undertaken for Bransford Facilities Management Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical and legal aspects of the case
Books and records / storage	Sending job files to storage
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account
Other Assets	Pursuing tax refunds from HMRC
Creditors	
Creditor Communication	Finalising pre appointment tax position Obtaining tax clearance
Distributions to Members	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Dealing with unclaimed dividends