

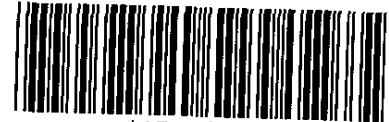
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A14 *A7A608DM* 14/07/2018 #158
COMPANIES HOUSE

1 Company details

Company number 0 7 6 0 5 2 3 6
Company name in full Commercial Coating Services (UK) Limited

→ Filing 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 Bridgestones
Street 125-127 Union Street
Post town Oldham
County/Region Lancashire
Postcode O L 1 1 T E
Country

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
Postcode
Country

② 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

From date	^d 0	^d 6	^m 0	^m 8	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 5	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 1	^d 1	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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 **Bridgestones**

Company name

Address

Post town **Oldham**

County/Region **Lancashire**

Postcode **O L 1 1 T E**

Country

DX

Telephone **0161 785 3700**



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

COMMERCIAL COATING SERVICES (UK) LIMITED – IN LIQUIDATION

**PROGRESS REPORT AND ACCOUNT OF THE LIQUIDATOR PURSUANT TO
SECTION 104A OF THE INSOLVENCY ACT 1986**

PERIOD: 6TH AUGUST 2016 TO 5TH AUGUST 2017

I write following my appointment as Liquidator of the above Company on 6th August 2015.

It is now 2 years since my appointment in this matter, and I am therefore writing to all members and creditors in accordance with Section 104A 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.

I enclose for your information a copy of my receipts and payments account for the period ended 5th August 2016. The receipts and payments account is self-explanatory and there is a balance in hand of £10.97

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

Background Information

Company Number:	07605236
Directors:	Harry Stuart Wilson Paul Martin Ferns
Nature of Business:	Commercial Coating
Trading Address:	Hollingwood Road, Bredbury Stockport SK6 2AZ
Current Registered Office:	125 / 127 Union Street Oldham OL1 1TE
Liquidator:	Jonathan Guy Lord
Liquidators Address:	125 / 127 Union Street Oldham OL1 1TE
Date of Instruction:	13 th April 2015
Date of Appointment:	6 th August 2015

Please be advised that this report only covers the period 6th August 2016 to 5th August 2017 and as such should be read in conjunction with my previous report, a copy of which can be provided upon request.

Assets – Details Of Realisations To Date, And Any Assets That Remain To Be Realised

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.

Director's Loan Account – Statement of Affairs value £0

The company's last filed accounts, for the year ending 30th April 2014, showed that an amount of £4,714 was due to the Company by way of overdrawn director's loan accounts.

The Company's statement of affairs, drawn up to the date of liquidation, highlighted that the Directors believed that the loans had been repaid and as such did not constitute an asset of the liquidation.

Following investigations into this matter it transpired that the loan accounts in question had been partly repaid, leaving nominal balances outstanding. Due to the nominal value of the outstanding balances, it would not prove economical to pursue them further for realisation, as the costs to do so would outweigh any benefit obtain through their repayment.

As such no realisations have been made in this regard and I do not anticipate this position altering in due course.

Prescribed Part

There are provisions of the insolvency legislation that require a Liquidator, to set aside a percentage of a company's assets, for the benefit of the unsecured creditors in cases where the company gave a qualifying floating charge over its assets to a lender on, or after, 15 September 2003. This is known as the prescribed part of the net property. A company's net property is that which is left after paying the preferential creditors, but before paying the lender who holds a floating charge.

A Liquidator, has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply.

Bank Interest, Net of Tax

Funds received by the Liquidator are lodged in an interest bearing account in the Company's name. Interest credited to this account becomes a receipt in the Liquidation. A sum of £0.106 has been received within this reporting period.

VAT Receipts

The VAT aspect of Vat rated expenses incurred in the running of the Liquidation is reclaimable as a VAT Refund. If money is available in the estate account to pay these expenses, then the subsequent VAT refund is a receipt of the Liquidation. The

VAT refund represents expenses incurred after the Company entered Liquidation, and bears no relation to any claim the H M Revenue and Customs have lodged.

Duties and Investigations

A description of the routine work undertaken in the liquidation to date is as follows:

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information.
- Reviewing and adjudicating on proofs of debt received from creditors.
- Dealing with employee's claims from the redundancy payments fund, and other enquiries generated from employee's requirements.
- Generating P45, P35 and P60 Forms or dealing with the lack of information available to produce these documents.

Investigations

- Review and storage of books and records.
- *Preparing a return pursuant to the Company Directors Disqualification Act.*
- Conducting investigations into the affairs of the Company.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Reviewing books and records and accounts to ensure that all assets have been disclosed, and obtaining explanations for any discrepancies revealed.

Realisation of Assets

- Corresponding with debtors and, if appropriate, collection agents, and attempting to collect outstanding book debts.
- Liaising with the Company's bank regarding the closure of the account.
- Investigating whether additional recoveries could be made resulting in potential realisations from the sale of assets prior to the Liquidator's appointment.
- Liaising with valuation and disposal agents to dispose of physical and intellectual property assets.

Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax reporting obligations are met.

As well as realising assets and investigating the affairs of the Company, my other duties as Liquidator include the adjudication and admission of creditors' claims, assisting employees with pursuing claims from the Redundancy Payment Fund, where appropriate, and receiving and answering queries from creditors and interested parties.

In view of the low prospects of a repayment to creditors in this matter, and in order to reduce costs, I do not propose to spend time formally agreeing claims. I will hold claims, and I will only adjudicate on their validity if it becomes likely that a dividend will be paid.

I have dealt with investigations into the Company's practices and the reason behind the Company's failure.

I have undertaken a preliminary review of the Company's financial records and minutes for the 6 months prior to liquidation to identify any unusual or exceptional transactions.

I have compared the information within the statement of affairs with the last accounts produced by the Company to ascertain whether all significant assets can be identified and material movements in asset values can be explained.

I have undertaken work compulsory to my position, which includes submissions of returns to HM Revenue & Customs (where relevant), Companies House and specific penalty bonding. This is not an exhaustive list of my duties.

I have undertaken an investigation into the affairs of the Company and the conduct of the Directors. In accordance with my statutory duty I have submitted a Conduct Report to the Insolvency Services of the Department of Trade and Industry pursuant to the Company Directors Disqualification Act 1986 regarding the director. This report is confidential so I cannot disclose its content.

Outcome of investigation

My investigations remain ongoing and are focused upon the payment of funds in the period since the Company's last filed accounts.

These funds can potentially be recovered for the benefit of the liquidation, however until such a time as my investigations have concluded it will remain uncertain as to whether any realisations will become available for the benefit of the liquidation.

Progress Of Liquidation

Since my appointment I have realised the assets detailed above, and carried out the duties and investigations listed above. I have attached to this report a copy of my receipts and payments account for the period since my appointment.

Liquidation Income and Expenditure

Below is an explanation of the various headings shown on the attached receipts and payments account

Receipts

Funds have been received into the liquidation account detailed above.

Payments

Payments have been made from the liquidation account, as detailed below:

Liquidator's Remuneration

At the first creditors meeting held on 6th August 2015 under Section 98 of the Insolvency Act 1986 a resolution was passed stating:

- That the Liquidator be allowed to draw his remuneration on a time cost basis out of funds that are realised.

For the information of the creditors, the total time costs incurred within this reporting period relating to work performed by myself and my staff in administering to the liquidation is £2,866 which equates to 11.90 hours charged at an average rate of £240.84 per hour. A schedule of my time costs incurred to date is attached.

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 £11,415 which equates to 41.65 hours charged at an average rate of £274.07 per hour. A schedule of my time costs incurred to date is attached.

So far I have drawn remuneration of £1,483.20, of which £54.80 has been drawn since my last report.

Liquidator's Outlays

Expenditure relating to the administration of the estate which is payable to a third party is recoverable from the estate without creditor consent.

If funds were available; costs such as these have been paid via the Company's estate. If funds were not available, then my firm has paid these costs, with a view to reimbursement, should estate funds be realised.

Third party assistance has been sought on the basis that the advisors have the relevant experience and qualifications to deal with matters that are beyond my realm of expertise.

Liquidator's Disbursements

At the first creditors meeting held on 6th August 2015 under Section 98 of the Insolvency Act 1986 a resolution was passed stating:

- The Liquidator will draw disbursements relating to work carried out. These fees will cover all category 2 disbursements as classified in the "Creditors Guide to Insolvency Practitioner's Fees" and will be based on the following charges:

Photocopying	15p per copy
Box Storage	£2.50 per month
Printed Paper	15p per sheet
Copy Paper	10p per sheet
Mileage	10p – 40p per mile
Room Hire	£60 per half day

Although the following category 2 disbursements have been accrued within this reporting period, due to a lack of realisations these have not been drawn:

Printed Paper £4.35 being 29 sheets at £0.15 per sheet
Copy Paper £10.20 being 102 sheets at £0.10 per sheet
Box Storage £30.00 being 1 box at £2.50 per month

Basis of Remuneration

In accordance with Rule 18.16(2), the Liquidator's remuneration has been fixed by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up.

Preparation of the Statement of Affairs

At the meeting of creditors, held on 6th August 2015 under Section 98 of the Insolvency Act 1986, it was authorised that Bridgestones be paid £4,000 + VAT plus disbursements, as a deposit for costs for their assistance in the preparation of the Statement of Affairs and convening of the meeting.

In accordance with Rule 4.62 of the Insolvency Rules 1986, the costs and expenses of summoning the first meeting of creditors and contributories is an expense of the liquidation.

A third party has paid this amount.

Remaining Balance

An amount of £10.97 remains in the estate. It is not intended to make a distribution of these funds to creditors at this time. It is my intention to draw this remaining balance in the near future to defray my outstanding time costs and other expenses associated with the closure of the case.

Dividend Prospects

Unsecured claims totalling £92,414.31 have been received, compared to the Statement of Affairs figure of £48,456.81.

This variation is the result of a number of creditors, originally listed on the estimated statement of affairs, not having submitted proof of claims in this regard, subsequent to the creditor's meeting. The main creditor being HM Revenue & Customs by way of VAT who were listed on the statement of affairs as being owed £29,117.00.

This variation is also the result of a number of creditors, not listed on the original estimated statement of affairs, having submitted proofs of claim subsequent to the creditor's meeting. The main creditor, by value, being *creditor* HMRC Integrated Claim to the sum of £88,139.58.

Due to lack of realisations no dividend is due to any class of creditors.

Summary

The liquidation will remain open until the matters concerning my outstanding investigations have been resolved, which I anticipate will be concluded in the next 6-9 months where possible. When investigations are concluded a final meeting of creditors will be convened to seek the release of the Liquidator in this matter.

If these matters are not resolved within the next 12 months, a further annual progress report will be issued.

Creditor's Rights To Object To The Content Of This Report Under the Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016.

In accordance with Rule 18.9 of the Insolvency Rules, within 21 Days of receipt of this report

- 1 A secured creditor
- 2 An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question)
- 3 With the permission of the Court upon an application made within 21 days any unsecured creditor

Is allowed to make a request in writing to the Liquidator for further information about the remuneration or expenses set out in a progress report in accordance with rule 18.3.

The Liquidator must then comply with the request by providing the information requested, or respond explaining that so far as the Liquidator considers

- 1 The time or cost of preparation of the information would be excessive
- 2 Disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person
- 3 The Liquidator is subject to an obligation of confidentiality in respect of the information

Giving reasons for not providing all the information.

Also any secured creditor or unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more order as set out below.

Application may be made on the grounds that –

- 1 The remuneration charged by the Liquidator
- 2 The basis fixed for the Liquidator's remuneration under Rule 18.16(2)
- 3 Expenses incurred by the Liquidator

Is or are, in all the circumstances, excessive or, inappropriate.

The application must be made within 8 weeks of receiving this report.

For further details, refer to the Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016.

If you wish to raise any questions upon the contents of this report, then please feel free to attend the meetings, or alternatively, contact me at the above address.

If you require any further information, please do not hesitate to contact Lindsey Hall at this office.



Jonathan Lord – MIPA
Liquidator
Commercial Coating Services (UK) Limited

No

Analysis of Time Costs for the Period from 6 August 2015 to 5 August 2017

Classification of work function	Hours									
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours	Time Costs (£)	Average Hourly Rate (£)
Administration and Planning	2.00	0.00	0.45	0.00	0.00	0.00	0.00	4.90	1,360.00	277.55
Creditors	2.50	0.00	10.00	0.00	0.00	0.00	0.00	12.50	3,475.00	278.00
Investigation	4.00	0.00	20.25	0.00	0.00	0.00	0.00	24.25	6,580.00	271.34
Total Hours	8.50	0.00	30.70	0.00	0.00	0.00	0.00	41.65	11,415.00	274.07
Total Fees Claimed (£)	3,655.00	0.00	7,368.00	0.00	0.00	0.00	0.00			

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00

No

Analysis of Time Costs for the Period from 6 August 2016 to 5 August 2017

Classification of work function	Hours								Average Hourly Rate (£)	
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours		
Administration and Planning	1.00	0.00	0.00	0.00	0.00	0.00	0.00	3.25	790.00	243.08
Creditors	0.00	0.00	3.00	0.00	0.00	0.00	0.00	3.00	720.00	240.00
Investigation	0.00	0.00	5.65	0.00	0.00	0.00	0.00	5.65	1,356.00	240.00
Total Hours	1.00	0.00	8.65	0.00	0.00	0.00	0.00	11.90	2,866.00	240.84
Total Fees Claimed (£)	430.00	0.00	2,076.00	0.00	0.00	0.00	0.00	0.00		

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00

**Commercial Coating Services (UK) Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 06 August 2016 To 05 August 2017

S of A £		As Previously Reported	06/08/16 to 05/08/17	Total £
RECEIPTS				
4,500	Plant & Machinery	4,000.00	NIL	4,000.00
NIL	Cash at Bank	1,496.41	NIL	1,496.41
NIL	Bank Interest Net of Tax	0.10	0.06	0.16
NIL	Vat Payable	800.00	NIL	800.00
4,500		6,296.51	0.06	6,296.57
PAYMENTS				
NIL	Statement of Affairs Fee	(4,000.00)	NIL	(4,000.00)
NIL	Bank Charges	(2.40)	NIL	(2.40)
NIL	Liquidator's Remuneration	(1,428.40)	(54.80)	(1,483.20)
NIL	Vat Receivable	(800.00)	NIL	(800.00)
0		(6,230.80)	(54.80)	(6,285.60)
4,500	CASH IN HAND	65.71	(54.74)	10.97