

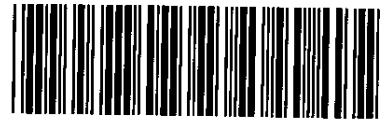
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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25/10/2018

#75

COMPANIES HOUSE

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1 Company details

Company number 0 7 6 0 5 2 3 6

Company name in full Commercial Coating Services (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

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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	0	6	0	8	2	0	1	7
To date	0	5	0	8	2	0	1	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d d
2 2

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1 0

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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.

Jonathan Lord

Bridgestones Ltd

125/127 Union Street

Oldham

Lancashire

Postcode

O L 1 1 T E

United Kingdom

DX

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 CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

PERIOD: 6 AUGUST 2017 TO 5 AUGUST 2018

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

It is now 3 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 5 August 2018. The receipts and payments account is self-explanatory and there are no funds being held on account.

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

EXECUTIVE SUMMARY

The liquidation is now moving towards closure and my duties are almost complete. My final account to creditors will be issued within the next three months.

There will be no dividend to any class of creditor in this matter

STATUTORY INFORMATION

Company name:	Commercial Coating Services (UK) Limited
Registered office:	125/127 Union Street Oldham OI1 1TE
Former registered office:	Hollingwood Road Bredbury Stockport SK6 2AZ
Registered number:	07605236
Liquidator's name:	Jonathan Lord

Liquidator's address: Bridgestones
 125/127 Union Street
 Oldham
 OL1 1TE

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

At the date of my appointment the Company had presented a Statement of Affairs indicating its assets and liabilities.

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

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 detailed later in this report.

Please be advised that this report only covers the period 6 August 2017 to 5 August 2018 and as such should be read in conjunction with my previous report, a copy of which can be provided upon request.

ASSETS

There has been no further asset realisations.

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.

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 H M Revenue & Customs have lodged.

LIABILITIES

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 £6,995 as being owed to HM Revenue & Customs in respect of PAYE

The statement of affairs also included an estimated liability of £29,117 as being owed to HM Revenue & Customs in respect of VAT

HM Revenue & Customs final integrated claim totalling £88,139.58 has been received in respect of the above liabilities.

Unsecured Creditors

In addition to the crown creditors, as detailed above, the statement of affairs included 2 unsecured creditors with estimated liabilities totally £11,730.

To date I have received claims from 3 creditors totally £4,814.92.

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.

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 into the payment of funds in the period since the Company's last filed accounts have now been concluded. No funds have been recovered for the benefit of the liquidation.

PROGRESS OF LIQUIDATION

Since my appointment I have realised the assets detailed in previous progress reports, 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 as detailed in previous progress reports.

Payments

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

PRE-APPOINTMENT REMUNERATION

At the meeting of creditors, it was authorised that Bridgestones be paid £4,000 + VAT as a deposit for costs for their assistance in the preparation of the Statement of Affairs and convening of the decision 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.

LIQUIDATORS' REMUNERATION

My remuneration was approved on a time cost basis.

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 £2,660 which equates to 9.5 hours charged at an average rate of £280 per hour. A schedule of my time costs incurred is attached.

The total time costs to date relating to work performed by myself and my staff in administering to the liquidation is £14,075 which equates to 51.15 hours charged at an average rate of £275 17 per hour. A schedule of my time costs incurred to date is attached

So far I have drawn remuneration of £1,492.34, of which £9.14 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 the 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 category 2 disbursements have been accrued within this reporting period, due to a lack of realisations these have not been drawn.

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.

SUMMARY

All matters pertaining to the liquidation have now been concluded and the liquidation will shortly be passed through for closure.

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

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 the office by email at mail@bridgestones.co.uk, or by phone on 0161 785 3700 before my release.



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

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

From 06 August 2017 To 05 August 2018

S of A £		As Previously Reported	06/08/17 to 05/08/18	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 16	NIL	0.16
NIL	Vat Payable	800.00	NIL	800.00
4,500		6,296.57	NIL	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	(1,483 20)	(9.14)	(1,492.34)
NIL	Vat Receivable	(800.00)	(1.83)	(801 83)
0		(6,285 60)	(10.97)	(6,296.57)
4,500	CASH IN HAND	10 97	(10.97)	NIL

*** INSOLV * Commercial Coating Services (UK) Limited in Creditor's Voluntary Liquidation**

No

Analysis of Time Costs for the Period from 6 August 2017 to 5 August 2018

Classification of work function	Hours							Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	
Administration and Planning	2.00	0.00	4.00	0.00	0.00	0.00	0.00	303.33
Creditors	0.00	0.00	3.50	0.00	0.00	0.00	0.00	240.00
Total Hours	2.00	0.00	7.50	0.00	0.00	0.00	0.00	280.00
Total Fees Claimed (£)	860.00	0.00	1,800.00	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

*** INSOLV * Commercial Coating Services (UK) Limited in Creditor's Voluntary Liquidation**

No

Analysis of Time Costs for the Period from 6 August 2015 to 5 August 2018

Classification of work function	Hours							Total Hours	Time Costs (£)	Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff			
Administration and Planning	4.00	0.00	4.45	0.00	0.00	0.00	0.00	10.90	3,180.00	291.74
Creditors	2.50	0.00	13.50	0.00	0.00	0.00	0.00	16.00	4,315.00	269.69
Investigation	4.00	0.00	20.25	0.00	0.00	0.00	0.00	24.25	6,580.00	271.34
Total Hours	10.50	0.00	38.20	0.00	0.00	0.00	0.00	51.15	14,075.00	275.17
Total Fees Claimed (£)	4,515.00	0.00	9,168.00	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