

LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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15/06/2020

#297

COMPANIES HOUSE

1 Company details

Company number 08501782

Company name in full C J Coatings (UK) Limited

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

2 Liquidator's name

Full forename(s) Andrew David

Surname Rosler

3 Liquidator's address

Building name/number Lancaster House,

Street 171 Chorley New Road,

Post town Bolton,

County/Region

Postcode B L 1 4 Q Z

Country

4 Liquidator's name

Full forename(s) Tom

Surname Bowes

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

5 Liquidator's address

Building name/number Lancaster House,

Street 171 Chorley New Road,

Post town Bolton,

County/Region

Postcode B L 1 4 Q Z

Country

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

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6 Period of progress report

From date	^d 1	^d 7	^m 0	^m 4	^y 2	^y 0	^y 1	^y 9	
To date	^d 1	^d 6	^m 0	^m 4	^y 2	^y 0	^y 2	^y 0	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 1	^d 5	^m 0	^m 6	^y 2	^y 0	^y 2	^y 0	

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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	Michael Walsh
Company name	Ideal Corporate Solutions Limited
Address	Lancaster House, 171 Chorley New Road,
Post town	Bolton,
County/Region	
Postcode	B L 1 4 Q Z
Country	
DX	
Telephone	01204 663000

**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

ANNUAL PROGRESS REPORT

C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- **Realisation of Assets**
- **Trading**
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ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

- The S100 Report to Creditors; and
- This Progress Report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Director did not provide the books and records but completed a questionnaire as well as assisting with the Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

The Joint Liquidators investigations are currently still ongoing.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

The Director advised that the assets of the Company consisted of Book Debts, Property and Tangible Assets.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Book Debts

The Company operated an invoice finance facility with Advantedge Commercial Finance ("Advantedge"). Advantedge have advised that the current outstanding balance owing on the sales ledger is £176,702.00. Advantedge hold a fixed and floating charge over the assets of the Company. Advantedge continued to recover the book debts due to the Company and would offset any recoveries made against any sums owed to them. Advantedge have advised that invoices have been heavily disputed and that they have suffered a shortfall of £69,010.28 and therefore the prospect of recovering the outstanding book debts is unlikely. No funds are to be received for the benefit of the Liquidation estate in this respect.

Willerby New Hampshire Lodge

The Company owns a Willerby New Hampshire Lodge which is subject to a Hire Purchase Agreement with Arkle Finance, to which the Director and the Company's Shareholder have provided personal guarantees. The Company has advised that the book value of the lodge is £69,557.77. GTC Appraisals (GTC) were instructed to prepare a valuation report which confirmed a current valuation of £40,000.00. Arkle Finance have advised that the current amount outstanding under the Hire Purchase Agreement is £90,314.23, leaving a deficit of £50,314.23 due to them. The Joint Liquidators have since disclaimed their interest in the property. No funds are to be received for the benefit of the Liquidation estate in this respect.

Tangible Assets

The Company have advised that the tangible assets comprise of opened tins of paint, 2 paint spraying units and an air compressor unit. On appointment the assets were located in the Company's trading premises in Milton Keynes, which the Company had vacated. GTC prepared a valuation report which confirmed that the opened tins of paint are of no value. They also confirmed that the in-situ value of the spraying units and air compressor was £750.00, and the ex-situ value was £250.00. The Joint Liquidators have since disclaimed their interest in the Tangible Assets. No funds are to be received for the benefit of the Liquidation estate in this respect.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The company granted a fixed and floating charge to Advantedge Commercial Finance Limited on 20 October 2017.

The company has also granted a fixed and floating charge to ALG Finance Limited on 17 January 2018.

Preferential creditors

The Directors have advised that there are no preferential creditors.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Unsecured creditors

Creditors' claims scheduled in the Statement of Affairs totals £320,730.12. To date, claims totalling £391,390.49 have been received.

Dividend prospects

Based on present information, it is uncertain if there will be sufficient funds available to make a distribution to creditors.

The prescribed part only applies where the company has granted a floating charge to a creditor after 15 September 2003. Where a floating charge over the company's assets has been given a prescribed amount of the company's net property after paying the preferential creditors must be made available to the unsecured creditors and the basis of this calculation is detailed below:-

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

The company granted a fixed and floating charge to Advantage Commercial Finance Limited on 20 October 2017. Also, the company has also granted a fixed and floating charge to ALG Finance Limited on 17 January 2018.

The company's net property is less than the prescribed minimum (currently £10,000) and the cost of distributing the prescribed part would be disproportionate. Therefore, the prescribed part provisions will not apply.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by Company/directors or Third party prior to appointment

A fixed fee of £5,000.00 plus VAT was agreed and paid by the Company prior to the winding-up resolution.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager.

The time costs for the period 17 April 2019 to 16 April 2020 total £7,516.88, representing 44.63 hours at an average hourly rate of £168.41.

The Joint Liquidators are seeking creditors' approval that their fees be fixed by reference to the time properly given by them and their staff in attending to matters arising in the liquidation

The table below details the time costs that the Liquidator anticipates incurring in administering this Liquidation. A detailed breakdown of the work that the Liquidator anticipates will be undertaken are detailed at Appendix VI to explain the time costs he anticipates incurring.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Category of Work	Estimated Number of Hours	Average Blended Charge Out Rate (£)	Estimated Cost (£)
Administration & Planning	38.9	189.93	7,394.88
Creditors	43.3	223.64	9,683.50
Investigations	30.9	210.76	6,512.50
Realisation of Assets	0.60	225.00	135.00
Trading	0.00	0.00	0.00
Total Estimated Fees	113.7	208.61	23,725.88

Disbursements

The disbursements that have been incurred are detailed on Appendix V

The category 1 disbursements incurred for in the period 17 April 2019 to 16 April 2020 total £1,760.25 and are detailed at Appendix V and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements incurred for the period 17 April 2019 to 16 April 2020 total £515.70. No funds have been drawn in this respect.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.idealcs.co.uk/resources. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Invitation to form a Liquidation Committee

Attached at Appendix VIII is a Notice of Invitation to Form a Liquidation Committee. The purpose of the Committee is to assist the Liquidator in discharging his functions. The Liquidator does not see a need for a Committee to be formed in this case.

Notwithstanding this, creditors are entitled to seek the formation of Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required by the date set out in Appendix VIII.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Notice of Decision Procedure

The Liquidator is seeking creditors' approval of the proposed decisions by means of a virtual meeting of creditors.

Attached at Appendix IX is a Notice of Decision Procedure, which sets out the following decisions that the Liquidator is asking creditors to consider:

- That a Liquidation committee be established if sufficient nominations are received by 10 July 2020 and those nominated are willing to be members of a Committee.
- That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, to a limit of £23,725.88, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.
- That the Joint Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Ideal Corporate Solutions Limited's Summary.

Attached at Appendix XI is a proxy form, which lists the proposed decisions, and which should be returned with the proof of debt form (if you have not already sent one) at Appendix X to enable you to vote at the meeting.

If you do not wish to attend the meeting of creditors personally, both the proxy form and proof of debt form must be returned by the date and time stated in the notice in order for your vote to be cast.

The proxy form should nominate a proxyholder, which may be the Chair of the meeting, and who will vote in accordance with your instructions. Proxies nominating the 'Official Receiver' will be invalid.

Whilst a virtual meeting has been summoned, creditors who meet a statutory threshold as set out in the Notice attached at Appendix IX can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Liquidators within 5 business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decisions above you wish to consider.

Other professional costs

CREDITORS' RIGHTS

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 Ideal Corporate Solutions Limited's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Ideal Corporate Solutions Limited's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

ANNUAL PROGRESS REPORT OF CJ COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was Regency Court, 62-66 Deansgate, Manchester, M3 2EN and their trading address was Unit 72, 1-9 Barton Road, Milton Keynes, MK3 2HU and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

If you require any further information, please contact this office.

Signed _____
Andrew Rosler
Joint Liquidator

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	C J Coatings (UK) Limited
Company Number	08501782
Registered Office	C/O Ideal Corporate Solutions Limited, Lancaster house, 171 Chorley New Road, Bolton, BL1 4QZ
Former Registered Office	Regency Court, 62-66 Deansgate, Manchester, M3 2EN
Office holders	9151 and 17010
Office holders' address	Ideal Corporate Solutions Limited, Lancaster house, 171 Chorley New Road, Bolton, BL1 4QZ
Date of appointment	17 April 2019

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 17 April 2019 to 16 April 2020

C J Coatings (UK) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/04/2019 To 16/04/2020 £	From 17/04/2019 To 16/04/2020 £
	SECURED ASSETS		
Uncertain	Book Debts	NIL	NIL
(126,975.00)	Advantage Commercial Finance	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
40,000.00	Willerby New Hampshire Lodge	NIL	NIL
(90,314.23)	Arkle Finance Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Tangible Assets	NIL	NIL
NIL	Goodwill	NIL	NIL
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(32,358.20)	Alg Finance Limited	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(3,594.41)	Employees	NIL	NIL
(146,603.28)	HM Revenue and Customs	NIL	NIL
(120,218.20)	Trade & Expenses Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(480,064.32)		NIL	NIL
	REPRESENTED BY		
			NIL

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for C J Coatings in Creditors' Voluntary Liquidation for the review period 17 April 2019 to 16 April 2020

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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 and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents solicitors and others instructed Issue final account to creditors File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
	<p>Attendance at examination</p> <p>Reviewing examination transcripts</p> <p>Liaising with solicitor(s) regarding outcome of examinations and further actions available</p>
Litigation / Recoveries	<p>Strategy meeting regarding litigation</p> <p>Seeking funding from creditors</p> <p>Reviewing terms of solicitors' conditional fee agreements</p> <p>Preparing brief to solicitors/Counsel</p> <p>Liaising with solicitors regarding recovery actions</p> <p>Dealing with ATE insurers</p> <p>Attending to negotiations</p> <p>Attending to settlement matters</p>
Realisation of Assets	
Tangible Assets	<p>Liaising with valuers and agents on marketing strategy and offers received</p> <p>Disclaiming interest in property</p>
Property	<p>Liaising with valuers and agents on marketing strategy and offers received</p> <p>Disclaiming interest in property</p>
Debtors	<p>Collecting supporting documentation</p> <p>Correspondence with debtors</p> <p>Reviewing and assessing debtors' ledgers</p> <p>Receiving updates from factoring companies and liaising reassignment of ledger</p> <p>Liaising with debt collectors and solicitors</p> <p>Agreeing debt collection agency agreements</p> <p>Dealing with disputes, including communicating with directors/former staff</p> <p>Pursuing credit insurance claims</p> <p>Submitting VAT bad debt relief claims</p>
Creditors and Distributions	
Creditor Communication	<p>Receive and follow up creditor enquiries via telephone</p> <p>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</p> <p>Assisting employees to pursue claims via the RPO</p> <p>Corresponding with the PPF and the Pensions Regulator</p>
Dealing with proofs of debt ("POD")	<p>Receipting and filing POD when not related to a dividend</p> <p>Corresponding with RPO regarding POD when not related to a dividend</p>
Processing proofs of debt	<p>Preparation of correspondence to potential creditors inviting submission of POD</p> <p>Receipt of POD</p> <p>Adjudicating POD</p> <p>Request further information from claimants regarding POD</p> <p>Preparation of correspondence to claimant advising outcome of adjudication</p> <p>Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims</p>
Dividend procedures	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p>

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Charge-out Rates and Bases of Disbursements

Charge-out Rates

Staff	Charge out rates £
Insolvency Practitioner	390.00
Senior Manager	275.00
Senior Administrator	175.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

Bases of Disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- Car mileage is re-charged at the rate of 40 pence per mile;
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Printing and photocopying at 15p per copy;

Please note that charge out rates and disbursements are reviewed annually on 1 May and are subject to change.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for period 17 April 2019 to 16 April 2020

Time Entry - SIP9 Time & Cost Summary

C6340 - C J Coatings (UK) Limited
Project Code: POST
From: 17/04/2019 To: 16/04/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.00	1.50	0.00	15.63	19.13	3,044.38	159.10
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	4.00	4.00	405.00	101.25
Investigations	3.00	5.00	0.00	12.90	20.90	3,932.50	188.16
Realisation of Assets	0.20	0.00	0.00	0.40	0.60	135.00	225.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.20	6.50	0.00	32.93	44.63	7,516.88	168.41
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Expenses summary for period for C J Coatings Limited in Creditors' Voluntary Liquidation

Below are details of the Joint Liquidators' expenses for the period under review and the total to date:

Expenses and Disbursements	Actual expenses and disbursements incurred in the Review Period £	Actual expenses and disbursements paid in the Review Period £	Actual expenses and disbursements outstanding in the Review Period £
Category 1			
Accountancy Costs	£1,000.00	£0.00	£1,000.00
Agents Fees	£350.00	£350.00	£0.00
Bonding	£20.00	£0.00	£20.00
Encompass Searches	£7.59	£0.00	£7.59
Postage	£235.56	£80.00	£155.56
Advertising	£147.10	£0.00	£147.10
Category 2			
Photocopies	£515.70	£0.00	£515.70

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Fee Estimate

Fees Estimate for C J Coatings (UK) Limited (in Liquidation)

Below is the fees estimate in respect of the above case for the purpose of seeking a decision on the basis of fees. The total amount being sought is £23,725.88 for 113.73 hours at an average hourly rate of £208.61.

Our current charge-out rates are detailed below.

This estimate is based on the anticipated work necessary to the completion of the administration of the case. I do not anticipate that it will be necessary to seek approval for fees in excess of this estimate. However, should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate £	Estimate of total £
Administration and Planning		38.93	189.93	7,394.88
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Production of a final account			
Document maintenance/file review/checklist	Initial case set up 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 and submitting correspondence to Bank 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 and independent advisers to consider practical, technical and legal aspects of the case			
Books and records / storage	Dealing with records in storage Sending job files to storage			
Company pension	Corresponding with the PPF and the Pensions Regulator Corresponding with agent to close scheme			
Creditor reports	Notification of appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties			
Creditors Decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions			
Investigations		30.90	210.76	6,512.50
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate £	Estimate of total £
	Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken Advising OR of any matters that may be relevant to their reporting requirements on the director(s)			
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations			
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available			
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE Insurers Attending to negotiations Attending to settlement matters			
Realisation of Assets		0.6	225.00	135.00
Dealing with Agents	Liaising with Agents to recover balance held in the client account.			
Creditors		43.30	223.64	9,683.50
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Circulars to creditors			
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims			
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of intended dividend Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution			

General Description	Includes	Estimate of No. of Hours	Estimated blended hourly rate £	Estimate of total £
	Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends			
Liquidation Committee	Holding an initial meeting of the Committee Reporting to committee members Seeking the committees approval on case strategy Calling and holding meetings of the committee as required and the circumstances of the case dictate			
Total		113.73	208.61	23,725.88

Charge-out Rates and Bases of Disbursements

Charge-out Rates

Staff	Charge out rates £
Insolvency Practitioner	390.00
Senior Manager	275.00
Senior Administrator	175.00
Administrator	125.00
Junior Administrator	75.00
Cashier	100.00

Bases of Disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- Car mileage is re-charged at the rate of 40 pence per mile;
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Printing and photocopying at 15p per copy;

Please note that charge out rates and disbursements are reviewed annually on 1 May and are subject to change.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VII

Expenses Estimate

Disbursements Estimate for C J Coatings (UK) Limited (in Liquidation)

The estimate for the Liquidators category 1 disbursements for the period of the case is £2,108.77 and no approval from creditors is required for these to be paid.

The estimate for the Liquidators category 2 disbursements for the period of the case is £1,000.00 and I am seeking a decision on approval of the bases of these disbursements.

In the event that it proves necessary for the Liquidator to incur additional expenses in performing the duties, the Liquidator will provide further details in the progress reports, but there is no statutory obligation to ask creditors to approve any adjusted estimate.

Category 1 Disbursements	Basis	Estimate of total
Accountancy Costs		£1,000.00
Agents Fees		£350.00
Advertising	x 3	£229.77
Anti-Money Laundering Check	£3.00 per search	£9.00
Bonding		£20.00
Postage		£500.00
Total		£2,108.77

Category 2 Disbursements	Basis	Estimate of total
Photocopying	15p per sheet	£1,000.00
Total		£1,000.00

Bases of Disbursements

Category 2 disbursements are expenses that are of an incidental nature and cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost. Where the cost of the expense incurred is an estimated, unitised cost, the charging policy will be based on external costs or opportunity cost. They are charged as follows:

- Car mileage is re-charged at the rate of 40 pence per mile;
- Storage of books and records (when not rechargeable as a *Category 1 expense*) is recharged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;
- Printing and photocopying at 15p per copy;

Please note that charge out rates and disbursements are reviewed annually on 1 May and are subject to change.

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VIII

Invitation to Form a Committee

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

Company Name: C J Coatings (UK) Limited ("the Company") In Liquidation

Company Number: 08501782

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Andrew Rosler, of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ (telephone number 01204 663000), who was appointed by the creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:

By post to: Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ

By fax to: 01204 663030

By email to: Michael.Walsh@idealcs.co.uk

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 12:00 Noon on 10 July 2020

Nominations can only be accepted if the convener is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Liquidation Committees, go to:
<https://www.r3.org.uk/liquidation-creditors-committees-and-commissioners-a-guide-for-creditors>.

Signed: _____

Andrew Rosler
Joint Liquidator

Dated: 15-6-20

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

On behalf of (name of Creditor): _____,

at (address of Creditor): _____,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IX

Notice of Decision Procedure

NOTICE OF DECISION PROCEDURE

Company Name: C J Coatings (UK) Limited ("the Company") In Liquidation

Company Number: 08501782

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Andrew Rosler, of Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ (telephone number 01204 663000), who was appointed by the creditors.

It is proposed that the following decisions be made:

1. That a Liquidation committee be established if sufficient nominations are received by 10 July 2020 and those nominated are willing to be members of a Committee.
2. That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, to a limit of £23,725.88, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.
3. That the Joint Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Ideal Corporate Solutions Limited's Summary

The meeting, which will be held via online conferencing platform, will be held as follows:

Time: 11:00 AM

Date: 13 July 2020

Please contact the Michael Walsh (details below) to receive instructions on how to access the virtual meeting, which will be held via an online conferencing platform.

This virtual meeting will be recorded audio in order to establish and maintain records of the existence of relevant facts or decisions that are taken at the meeting. By attending this meeting, you consent to being recorded. Where any recording of the meeting also entails the processing of personal data, such personal data shall be treated in accordance with the Data Protection Act 2018.

The virtual meeting may be suspended or adjourned by the chair of the meeting (and must be adjourned if it is so resolved at the meeting).

Also provided is a proxy form to enable creditors to appoint a proxy-holder to attend on their behalf (note: any creditor who is not an individual must appoint a proxy-holder, if they wish to attend or be represented at the meeting).

All proxy forms, together with a proof of debt if one has not already been submitted, must be completed and returned by one of the methods set out below:

By post to: Ideal Corporate Solutions Limited, Lancaster House, 171 Chorley New Road, Bolton,
BL1 4QZ
By fax to: 01204 663030
By email to: Michael.Walsh@idealcs.co.uk

Please note that, if you are sending forms by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the times set out below. Unless shown to the contrary, an email is treated as delivered at 9am on the next business day after it was sent.

All proofs of debt must be delivered by: 10.59 AM on 13 July 2020

All proxy forms must be delivered to the convener or chair before they may be used at the meeting fixed for 11:00 AM on 13 July 2020

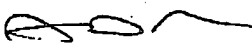
If a proof of debt has not been received by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the time set out above.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matters detailed above.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

Creditors who have taken all steps necessary to attend the virtual meeting under the arrangements made by the convener, but that do not enable them to attend the whole or part of the meeting, may complain under Rule 15.38 of the Rules. A complaint must be made as soon as reasonably practicable and in any event no later than 4pm on the business day following the day on which the person was, or appeared to be, excluded; or where an indication is sought under Rule 15.37, the day on which the complainant received the indication.

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed: 

Andrew Rosler
Convener

Dated: 15.6.20

**ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

Appendix X

Proof of Debt

PROOF OF DEBT - GENERAL FORM

C J Coatings (UK) Limited

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of administration, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
11.	If you wish any dividend payment that may be made to be paid in to your bank account please provide BACS details. Please be aware that if you change accounts it will be your responsibility to provide new information	Account No.: Account Name: Sort code:
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO

**ANNUAL PROGRESS REPORT OF C J COATINGS (UK) LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION**

Appendix XI

Proxy Form

Proxy

In the matter of C J Coatings (UK) Limited

and

Notes to help completion of
the form

in the matter of the Insolvency Act 1986

Please give full name and
address for communication

Name of creditor _____

Address _____

Please insert name of person or
"chair of the meeting". If you
wish to provide for alternative
proxy-holders in the
circumstances that your first
choice is unable to attend
please state the names of the
alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets
If the proxy-holder is only to
vote as directed i.e. he has no
discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors
to be held on 13 July 2020, or at any adjournment of that meeting. The proxy-holder is to
propose or vote as instructed below (and in respect of any resolution for which no specific
instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions:

SEE ATTACHED SHEET

This form must be signed

Signature _____ Dated _____

Name in CAPITAL LETTERS _____

Only to be completed if the
creditor has not signed in
person

Position with creditor or relationship to creditor or other

authority for signature: _____

Are you are the sole member/shareholder of the creditor?

Yes / No

This proxy may be completed with the name of the person or the chair of the meeting who
is to be the proxy-holder.

Proxy (continued)

In the matter of C J Coatings (UK) Limited

and

in the matter of the Insolvency Act 1986

Name of creditor _____

Voting instructions for resolutions:

1	That a Liquidation committee be established if sufficient nominations are received by 10 July 2020 and those nominated are willing to be members of a Committee	*For / Against
2	That the Joint Liquidators fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation, to a limit of £23,725.88, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken.	*For / Against
3	That the Joint Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Ideal Corporate Solutions Limited's Summary	*For / Against

* Please delete as applicable to indicate your voting instructions