

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 8 6 2 6 6 6 1

Company name in full Adam Clayton Electrical Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Victor

Surname Ellaby

### 3 Liquidator's address

Building name/number Staverton Court

Street Staverton

Post town

County/Region Cheltenham

Postcode G L 5 1 0 U X

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	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1	
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2	

### 7 Progress report

	<input type="checkbox"/> The progress report is attached	
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### 8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<sup>d</sup> 0 <sup>d</sup> 6 <sup>m</sup> 1 <sup>m</sup> 2 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 2	

LIQ03

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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 **Gina Clare**

Company name **Hazlewoods LLP**

Address **Staverton Court**

**Staverton**

Post town

County/Region **Cheltenham**

Postcode **G L 5 1 0 U X**

Country

DX

Telephone **01242 680000**



**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Adam Clayton Electrical Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 12/10/2021 To 11/10/2022 £	From 12/10/2018 To 11/10/2022 £
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	20.47
514,180.00	Cash at Bank	NIL	524,212.18
27,118.00	CIS Refund	NIL	NIL
922.00	Corporation tax overpayment	NIL	1,756.58
377,902.00	Director's Loan Account	NIL	377,902.00
	interest on tax repaid	NIL	11.45
135,000.00	Loan to ACEI (connected Company)	NIL	135,000.00
394,737.00	Other debtors	NIL	394,737.10
25,584.00	Trade debtor	NIL	24,004.15
37,527.00	VAT Refund	NIL	35,358.36
		NIL	1,493,002.29
	<b>COST OF REALISATIONS</b>		
	Corporation Tax	NIL	200.00
	Legal Fees (1)	NIL	9,139.37
	Mileage	NIL	5.00
	Office Holders Fees	NIL	10,500.00
	Specific Bond	NIL	450.00
	Statutory Advertising	NIL	253.80
		NIL	(20,548.17)
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	1,469,639.10
		NIL	(1,469,639.10)
<b>1,511,970.00</b>		<b>NIL</b>	<b>2,815.02</b>
	<b>REPRESENTED BY</b>		
	Bank Current		308.02
	Vat Control Account		2,507.00
			<b>2,815.02</b>



Victor Henry Ellaby  
Liquidator

## Adam Clayton Electrical Limited – In Members' Voluntary Liquidation

### LIQUIDATORS' PROGRESS REPORT TO MEMBERS

For the period 12 October 2021 to 11 October 2022

#### STATUTORY INFORMATION

Company name:	Adam Clayton Electrical Limited
Registered office:	Staverton Court Staverton Cheltenham GL51 0UX
Former registered office:	Unit 6 Stonehouse Commercial Centre Bristol Road Stonehouse Gloucestershire GL10 3RD
Registered number:	08626661
Liquidator's name:	Victor Henry Ellaby
Liquidator's address:	Staverton Court Staverton Cheltenham GL51 0UX
Liquidator's date of appointment:	12 October 2018

#### LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

I have been liaising with the Company Director, the Company's accountants and HMRC to investigate and rectify HMRC claims and queries and recover repayments due to the company.

In addition, there is certain work that I am required by the insolvency legislation to undertake 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 contained in Appendix 3.

## RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period 12 October 2020 to 11 October 2021 is attached at Appendix 1.

The balance of funds is held in an interest bearing estate bank account.

## ASSETS

### Connected Company Loan

This is a loan to a connected Company and estimated in the declaration of solvency at £135,000. This was distributed in Specie in a previous reporting period to the Shareholder.

### Other Debtors

The Company's accountants have prepared and filed the final accounts and have confirmed Other Debtors have a value of £394,737. This was distributed in specie to the shareholder in a previous reporting period.

### Trade Debtor

This is in respect of a book debt of £78,821 that the Company had instructed a debt collection agent to assist in recovering. The debt collection agent was paid £20,000 up front. They recovered the funds from the debtor prior to liquidation and have paid £49,663 to the Company. The remainder was not received. The debt collection agent provided no paperwork in respect of the collection to the Company and ceased responding to the director's correspondence requesting the funds.

The Director asked if I would assist in recovering the funds. Therefore, with the agreement of the director, I instructed solicitors to assist. The response to the solicitor's correspondence was very aggressive and ultimately resulted in a refusal to provide any confirmation of the debt recovered, fees drawn or amount paid to the Company. Their response was to say "take them to Court if we wanted anything". Claim proceedings were therefore filed at Court. Proceedings were delayed a number of times by the defendant. However, earlier this year the Court found in favour of Adam Clayton Electrical and, including an award for costs, £24,004 was received in the previous reporting period.

### HM Revenue & Customs Refunds

It was estimated that refunds were due from HM Revenue & Customs as follows:-

- Corporation tax overpayment £922;
- CIS refund £27,118; and
- VAT refund £37,527.

In the previous reporting period, I recovered £1,757 in respect of the Corporation Tax overpayment and £35,358 in respect of VAT. HMRC eventually requested further information before releasing any CIS repayment. I have been looking into this along with the Company's accountant.

### Cash at Bank

Cash at bank of £524,212 was held at the date of liquidation. £510,000 was paid as a first distribution in the liquidation, to the shareholder, immediately after the date of liquidation.

£14,212 was received into the liquidation account in a previous reporting period.

### Director's Loan Account

The Declaration of Solvency indicated that the director's loan account stood at £377,902 at the date of liquidation. I distributed the Director's Loan Account in specie, per the figure provided for the declaration of solvency immediately on appointment. The subsequently filed account confirmed that this figure is accurate.

### Bank Interest Gross

No bank interest has been earned in the reporting period. Interest, gross of tax of £20.47 has been received since the date of appointment.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

### Preferential Creditors

There are no preferential creditors.

### Crown Creditors

The declaration of solvency details no known crown creditors. Repayments were anticipated in respect of Corporation Tax, CIS and VAT.

However, correspondence was received in the previous reporting period from HMRC claiming significant amounts. I liaised with the Company's accountant and a response was sent to HMRC. This resulted in a reduction in their claim but still a significant amount. In respect of Corporation Tax and VAT this was settled in the previous reporting period with no claim from HMRC. Correspondence is still ongoing in respect of CIS.

### Non-preferential unsecured Creditors

There are no known unsecured trade creditors.

### Share Capital

The following distributions have been made to the Members:

<b>Date</b>	<b>Amount distribution</b>	<b>Rate of distribution per share</b>	
12/10/2018	£510,000	Cash	£510 per share
12/10/2018	£377,902	Dist in Specie	£377.9 per share
29/05/2020	£5,000	Cash	£5 per share
14/09/2020	£394,737.1	Dist in Specie	£394.74 per share
14/09/2020	£135,000	Dist in Specie	£135 per share
17/05/2021	£15,000	Cash	£15 per share
02/08/2021	£32,000	Cash	£32 per share

## **LIQUIDATOR'S REMUNERATION**

My remuneration was authorised by Members at a meeting held on 12 October 2018 to be drawn on a fixed basis of £4,500 plus disbursements and VAT to include my work as Liquidator and the work carried in placing the Company into liquidation. My Fees have been drawn in full.

The director subsequently requested that I assist in recovering the book debt. My work has also increased due to the pre-liquidation final accounts being drafted late and submitted in February 2020, subsequent HMRC disputed claims and ongoing correspondence with HMRC. This has resulted in the liquidation remaining open considerably in excess of the anticipated 12 months. This, along with the book debt recovery, was unforeseen work when agreeing my fees before taking on this assignment. The shareholder agreed, in this reporting period, to a fee increase of £6,000 plus VAT. This has been drawn in full.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Hazlewoods LLP's fee policy are available at [hazlewoods.co.uk](http://hazlewoods.co.uk).

## **LIQUIDATORS' EXPENSES**

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total category 1 expenses of £703.80 plus VAT. £450 plus VAT for the Statutory Bond and £253.80 plus VAT in placing three notices in the London Gazette. All expenses have been drawn in full.

I have incurred category 2 expenses (in a previous reporting period) of £5.00. This is in respect of staff mileage and was approved by the member.

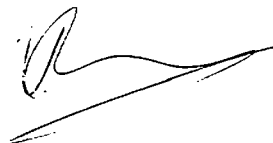
## **FURTHER INFORMATION**

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until my communications with HMRC in respect of CIS are completed and I receive HMRC's authorities to finalise the liquidation. I estimate that this will take approximately six months and once resolved the Liquidation will be finalised and our files will be closed.

If you have any queries, please contact Gina Clare at [Gina.Clare@hazlewoods.co.uk](mailto:Gina.Clare@hazlewoods.co.uk) or on 01242 680000.



VH Ellaby  
JOINT LIQUIDATOR



## **Routine Work Undertaken in the Reporting Period**

### **1. Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.

### **2. Realisation of assets**

- Liasing with HRC in respect of CIS refund

**Adam Clayton Electrical Limited**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration of Solvency £	From 12/10/2021 To 11/10/2022 £	From 12/10/2018 To 11/10/2022 £
<b>RECEIPTS</b>			
Loan to ACEI (connected Company)	135,000.00	0.00	135,000.00
Other debtors	394,737.00	0.00	394,737.10
Trade debtor	25,584.00	0.00	24,004.15
Corporation tax overpayment	922.00	0.00	1,756.58
CIS Refund	27,118.00	0.00	0.00
VAT Refund	37,527.00	0.00	35,358.36
Cash at Bank	514,180.00	0.00	524,212.18
Director's Loan Account	377,902.00	0.00	377,902.00
Bank Interest Gross		0.00	20.47
interest on tax repaid		0.00	11.45
		<u>0.00</u>	<u>1,493,002.29</u>
<b>PAYMENTS</b>			
Specific Bond		0.00	450.00
Office Holders Fees		0.00	10,500.00
Mileage		0.00	5.00
Legal Fees (1)		0.00	9,139.37
Corporation Tax		0.00	200.00
Statutory Advertising		0.00	253.80
Ordinary Shareholders	(1,000.00)	0.00	1,469,639.10
		<u>0.00</u>	<u>1,490,187.27</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>2,815.02</u>
<b>MADE UP AS FOLLOWS</b>			
Bank Current		0.00	308.02
VAT Receivable / (Payable)		0.00	2,507.00
		<u>0.00</u>	<u>2,815.02</u>

## HAZLEWOODS LLP

### FEES AND DISBURSEMENTS POLICY STATEMENT

#### Fees and Charging Policy

- Grades of staff are charged at an hourly rate that is subject to periodic review. Below are the present hourly rates.
- Work undertaken by cashiers and support staff relating to specific tasks is charged. Support staff time is charged to the case and the rates are within the Administrator grade banding.
- Time spent by partners and all staff in relation to the insolvency estate are charged to the estate.
- Time is recorded in six-minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Time properly incurred in connection with the case is charged at the following hourly rates.

Grade	Present £	01/05/22 £	01/02/22 £
Partner	330	320	300
Appointment Taker	305	305	280
Associate Partner	240	232	225
Manager	140-190	140-188	136-182
Associates	108-134	108-134	106-132
Administrator	52-96	52-96	48-92

Hourly rates are periodically reviewed.

#### Expenses

Where expenses are incurred in respect of the insolvent estate, they will be recharged and comprise two categories.

##### ***Category 1 (Approval not required)***

These are where Hazlewoods LLP has met a specific cost to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case, the charge will be reimbursement of a specific expense incurred.

##### ***Category 2 (Approval required)***

These are not capable of precise identification and allocation, eg: expenses that include an element of shared or allocated costs. This type of expense requires the approval of Members prior to being drawn from the estate.

This includes the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. A charge is made at HM Revenue & Customs approved rate, presently 45p per mile.

Summarised below are the categories of expenses, which may be incurred in connection with the administration of this case.

<b>Expense</b>	<b>Charge policy</b>	<b>Category of disbursement</b>
Business mileage	HM Revenue & Customs approved rate (currently 45p per mile)	2
Postage	At cost	1
Storage	Offsite storage at cost	1
Company searches	At cost	1
Individual/Directors searches	At cost	1
Other third-party expenses incurred directly in connection with the case	At cost	1

Where applicable, disbursements will be subject to VAT at the prevailing rate