

# 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 1 0 3 3 4 9 3 2

Company name in full WS Medical Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Philip Edward

Surname Pierce

### 3 Liquidator's address

Building name/number Minerva

Street 29 East Parade

Post town Leeds

County/Region Yorkshire

Postcode L S 1 5 P S

Country

### 4 Liquidator's name ①

Full forename(s) Paul

Surname Whitwam

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Minerva

Street 29 East Parade

Post town Leeds

County/Region Yorkshire

Postcode L S 1 5 P S

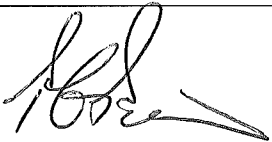
Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>	<b>Period of progress report</b>												
From date	<sup>d</sup>	0	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	
To date	<sup>d</sup>	0	<sup>d</sup>	1	<sup>m</sup>	1	<sup>m</sup>	0	<sup>y</sup>	2	<sup>y</sup>	0	
<b>7</b>	<b>Progress report</b>												
<input checked="" type="checkbox"/> The progress report is attached													
<b>8</b>	<b>Sign and date</b>												
Liquidator's signature	Signature												
	X											X	
Signature date	<sup>d</sup>	0	<sup>d</sup>	2	<sup>m</sup>	1	<sup>m</sup>	2	<sup>y</sup>	2	<sup>y</sup>	0	

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 **Richard Allen**

Company name **FRP Advisory Trading Limited**

Address  
**Minerva**  
**29 East Parade**

Post town **Leeds**

County/Region **Yorkshire**

Postcode **L S 1 5 P S**

Country

DX **cp.leeds@frpadvisory.com**

Telephone **0113 831 3555**

**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)

**WS Medical Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 02/10/2020 To 01/10/2021 £	From 02/10/2019 To 01/10/2021 £
116,687.94	SECURED ASSETS Book Debts	NIL NIL	NIL NIL
(120,380.36)	SECURED CREDITORS Advantage Commercial Finance (Nort	NIL NIL	NIL NIL
1,500.00 (1,500.00)	HIRE PURCHASE Citroen Relay Private Ambulance Due to DLL	NIL NIL NIL	NIL NIL NIL
3,750.00 1,100.00 200.00	ASSET REALISATIONS Furniture & Equipment Motor Vehicles Stock	NIL 258.33 NIL 258.33	NIL 258.33 NIL 258.33
(25,185.00)	COST OF REALISATIONS Joint Liquidators' Remuneration	NIL NIL	NIL NIL
(72,021.67)	PREFERENTIAL CREDITORS Preferential Creditors	NIL NIL	NIL NIL
(41,576.39) (60,567.22) (128,698.38)	UNSECURED CREDITORS Director's loan account Employees - redundancy and notice Unsecured Creditors	NIL NIL NIL NIL	NIL NIL NIL NIL
(10.00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL	NIL NIL
<b>(326,701.08)</b>		<b>258.33</b>	<b>258.33</b>
	REPRESENTED BY IB Current Floating		258.33 <b>258.33</b>

**FRP**

**WS Medical Limited (In Liquidation) ("THE COMPANY")**

The Liquidators' Progress Report for the period 02/10/2020 – 01/10/2021  
pursuant to section 104A of the Insolvency Act 1986

**02 December 2021**

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## Contents and abbreviations

**FRP**

Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidators' remuneration, disbursements and expenses
<b>Appendix</b>	<b>Content</b>
A.	Statutory information about the Company and the liquidation
B.	Liquidators' Receipts & Payments Account for the both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidators' time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

### The following abbreviations may be used in this report:

<b>FRP</b>	FRP Advisory Trading Limited
<b>The Company</b>	WS Medical Limited (In Liquidation)
<b>The Liquidators</b>	Philip Edward Pierce and Paul Andrew Whitwam of FRP Advisory Trading Limited
<b>The Period</b>	The reporting period 02/10/2020 – 01/10/2021
<b>CVL</b>	Creditors' Voluntary Liquidation
<b>SIP</b>	Statement of Insolvency Practice
<b>QFCH</b>	Qualifying floating charge holder
<b>HMRC</b>	HM Revenue & Customs

## 1. Progress of the liquidation

**FRP**

### **Work undertaken during the Period and work yet to be completed**

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

### **Receipts and payments account**

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since our appointment as Liquidators.

### **Investigations**

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

## 2. Estimated outcome for the creditors

The estimated outcome for creditors was included in correspondence previously circulated by us.

### Outcome for secured creditors

Advantage hold a fixed and floating charge in respect of the sales ledger of the Company.

At the current time the balance of the ledger is £45,979 and the liability due to Advantage is £19,547. However, current indications are that it is unlikely that Advantage will recover their outlay in this matter, thus no surplus will be available to the Liquidation. The collection is ongoing.

### Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£4,051
The Redundancy Payments Service	£43,265
Pension scheme	£nil

There will be no funds available to pay a distribution to preferential creditors.

### Unsecured creditors

We have received claims totalling £205,608 from unsecured creditors in these proceedings.

There will be no funds available to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as the funds realised will be used or allocated for paying the expenses of the insolvency proceedings.

### The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

In this circumstance the floating charge realisations will be fully utilised in meeting the costs of realising the assets, therefore there will be insufficient funds to make a prescribed part distribution to unsecured creditors.



### 3. Liquidators' remuneration, disbursements and expenses

#### Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a time cost basis.

To date no fees have been drawn.

A breakdown of our firm's time costs incurred during the Period and to date is attached at **Appendix D**.

The remuneration anticipated to be recovered by the Liquidators based on time costs, is not likely to exceed the sum provided in the fees estimate previously circulated to creditors.

It is anticipated based on the level of assets identified to date in this matter that these costs will not be recovered in full and fees drawn will be restricted to the level of funds available.

#### Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

#### Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred are likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

At the outset of the Liquidation, we did not anticipate the need for legal assistance in realising the assets of the Company. Since we have, to date, been unable to collect the monies due from the sale of the assets of the Company, legal assistance has been necessary. To date the legal costs incurred are in excess of £3,000 plus VAT. Unless there are any recoveries made in this regard the legal costs incurred will be unpaid.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

## Appendix A

### Statutory information about the Company and the liquidation

**FRP**

#### WS MEDICAL LIMITED (IN LIQUIDATION)

##### COMPANY INFORMATION:

Other trading names: N/A

Date of incorporation: 18/08/2016

Company number: 10334932

Registered office: c/o FRP  
Minerva  
29 East Parade  
Leeds  
LS1 5PS

Previous registered office: Unit 4  
Bullhouse Mill  
Lee Lane  
Sheffield  
South Yorkshire  
S36 9NN

Business address: Unit 4  
Bullhouse Mill  
Lee Lane  
Sheffield  
South Yorkshire  
S36 9NN

##### LIQUIDATION DETAILS:

Liquidators: Philip Edward Pierce & Paul Andrew Whitwam

Address of Liquidators: FRP Advisory Trading Limited  
Minerva  
29 East Parade  
Leeds  
LS1 5PS

Contact Details: [cp.leeds@frpadvisory.com](mailto:cp.leeds@frpadvisory.com)  
0113 831 3555

Date of appointment of Liquidators: 02/10/2019

## Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

**FRP**

**WS Medical Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 02/10/2020 To 01/10/2021 £	From 02/10/2019 To 01/10/2021 £
	SECURED ASSETS		
116,687.94	Book Debts	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(120,380.36)	Advantage Commercial Finance (Nort	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
1,500.00	Citroen Relay Private Ambulance	NIL	NIL
(1,500.00)	Due to DLL	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
3,750.00	Furniture & Equipment	NIL	NIL
1,100.00	Motor Vehicles	258.33	258.33
200.00	Stock	NIL	NIL
		258.33	258.33
	COST OF REALISATIONS		
(25,185.00)	Joint Liquidators' Remuneration	NIL	NIL
		NIL	NIL
	PREFERENTIAL CREDITORS		
(72,021.67)	Preferential Creditors	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(41,576.39)	Director's loan account	NIL	NIL
(60,567.22)	Employees - redundancy and notice	NIL	NIL
(128,698.38)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(326,701.08)</b>		<b>258.33</b>	<b>258.33</b>
	REPRESENTED BY		
	IB Current Floating		258.33
			<b>258.33</b>

Appendix C  
A Schedule of Work

**FRP**

**WS Medical Limited (IN LIQUIDATION)****Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	<b>ADMINISTRATION AND PLANNING</b>	<b>ADMINISTRATION AND PLANNING</b>
	<b>Work undertaken during the reporting period</b>	<b>Future work to be undertaken</b>
	<b>General Matters</b>	
	Regular review of the conduct of the case and the case strategy and updating as required by the Liquidators' regulatory professional bodies to ensure all statutory matters are attended to and the case is progressing efficiently.	Continue to review the case on a regular basis to ensure effective case progression.
	<b>Regulatory Requirements</b>	
	Reviewing and maintaining money laundering risk assessment procedures and know your client checks in accordance with the Money Laundering Regulations.	Ensuring post appointment and closure checklists are completed and signed off.
	<b>Case Management Requirements</b>	
	Administering insolvent estate bank accounts.	Complete case reviews and monitor files on a regular basis.  Account for the payment of expenses and the receipt of funds and carry out reconciliations of the bank account.

**WS Medical Limited (IN LIQUIDATION)****Schedule of Work**

	<p>Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case and circulating this to creditors.</p> <p>Correspondence with the former advisors to the Company requesting third party information to assist in enquiries.</p>	<p>Completing closure review/checklists and drafting a final report to creditors, together with a schedule of work.</p> <p>Uploading the final report documents to the creditors' portal.</p> <p>Final bank reconciliation and account closure.</p> <p>Releasing the bond.</p> <p>Arranging for case files to be sent to storage and future destruction of Company records.</p> <p>Obtain the liquidators' release and notifying HMRC.</p>
2	<p><b>ASSET REALISATION</b></p> <p><b>Work undertaken during the reporting period</b></p>	<p><b>ASSET REALISATION</b></p> <p><b>Future work to be undertaken</b></p>
	<p><b>Sale of Assets</b></p> <p>A sale was agreed for the sum of £5,000 plus VAT on 17 September 2019, prior to the Liquidation of the Company.</p> <p>Independent professional agents, Michael Steel and Co of Leeds ("Agents") prepared a valuation of the assets of the Company and recommended acceptance of the offer.</p> <p>Unfortunately, payment was not been received so the Liquidators' instructed Schofield Sweeney Solicitors to assist with the collection of the sale proceeds.</p> <p>Despite solicitor's involvement and correspondence, payment still has not been received.</p>	<p><b>Sale of Assets</b></p> <p>To agree next steps with Schofield Sweeney with regard to the collection of the sale proceeds.</p>

**WS Medical Limited (IN LIQUIDATION)****Schedule of Work**

	<p><b>Medical Bikes</b></p> <p>A sale of the Medical Bikes was agreed, with a different purchaser, for £400 plus VAT. The Agents also recommended acceptance of the offer for these vehicles.</p> <p>The sum of £258.33 plus VAT has been received to date.</p> <p><b>Other Vehicles</b></p> <p>At the outset of the Liquidation, the director advised that he had given two former employees of the Company quad bikes that belonged to the business in lieu of monies owed to them.</p> <p>Despite requests for further information and documentation in respect of the transactions carried out nothing has been received to date.</p> <p>Given the lack of documentary evidence available no recoveries were able to be made.</p>	<p><b>Medical Bikes</b></p> <p>As no further payments have been received since December 2020 it is unlikely any further recoveries will be made in respect of this sale.</p>
3	<p><b>CREDITORS</b></p> <p><b>Work undertaken during the reporting period</b></p> <p>Dealing with creditor queries as appropriate.</p> <p>Recording creditors' claims.</p> <p>Establishing the position regarding any pension schemes and notifying relevant parties.</p> <p>Assistance with employees' queries raised.</p>	<p><b>CREDITORS</b></p> <p><b>Future work to be undertaken</b></p> <p>Deal with any further creditor queries.</p> <p>Follow up a response from the Pension Companies regarding any pension arrears to update the list of creditors and make a claim to the redundancy payments service if necessary.</p>



## WS Medical Limited (IN LIQUIDATION)

## Schedule of Work

4	<b>INVESTIGATIONS</b> <b>Work undertaken during the reporting period</b>	<b>INVESTIGATIONS</b> <b>Future work to be undertaken</b>
	No further work was required.	No further investigations are anticipated based on current information.
5	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Work undertaken during the reporting period</b>	<b>STATUTORY COMPLIANCE AND REPORTING</b> <b>Future work to be undertaken</b>
	<p>Providing a statutory report to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies.</p> <p>Dealing with post appointment VAT and or other tax returns as required.</p> <p>Preparation of receipts and payments accounts.</p> <p>Adherence to anti money laundering policies and procedures.</p> <p>Dealing with subject access requests.</p>	<p>Once all asset realisations are complete, we will proceed to close the case.</p> <p>Drafting a final report to creditors, together with a schedule of work.</p> <p>Uploading the final report documents to the creditors' portal.</p> <p>Final bank reconciliation and account closure.</p> <p>Releasing the bond.</p> <p>Arranging for case files to be sent to storage and future destruction of Company records.</p> <p>Obtain the liquidators' release and notifying HMRC.</p>
6	<b>LEGAL AND LITIGATION</b> <b>Work undertaken during the reporting period</b>	<b>LEGAL AND LITIGATION</b> <b>Future work to be undertaken</b>
	Liaising with Schofield Sweeney with regard to the collection of the sale proceeds.	As detailed under Asset Realisation, to agree next steps with Schofield Sweeney with regard to the collection of the sale proceeds.

## Appendix D

Details of the Liquidators' time costs and disbursements for both the Period and cumulatively

**FRP**

# FRP

**WS Medical Limited (In Liquidation)**

Time charged for the period 02 October 2020 to 01 October 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	19.20	3,571.00	185.99
Asset Realisation	9.10	1,966.00	216.04
Creditors	1.60	279.00	174.38
Investigation	0.70	196.00	280.00
Statutory Compliance	8.80	2,239.00	254.43
Grand Total	39.40	8,251.00	209.42

**Disbursements for the period**

**02 October 2020 to 01 October 2021**

	Value £
Grand Total	

Mileage is charged at the HMRC rate  
prevailing at the time the cost was incurred

**FRP Charge out rates**

Grade	From
	1st May 2019
Appointment taker / Partner	370-495
Managers / Directors	280-370
Other Professional	165-230
Junior Professional & Support	80-110

Time charged from the start of the case to 01 October 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	56.03	10,162.50	181.38
Asset Realisation	21.00	5,318.00	253.24
Creditors	56.06	11,146.80	198.84
Investigation	11.00	2,700.00	245.45
Statutory Compliance	15.55	3,990.00	256.59
Grand Total	159.64	33,317.30	208.70

## Appendix E

### Statement of expenses incurred in the Period

**FRP**

**WS Medical Limited - In Liquidation**  
**Statement of expenses for the period ended**  
**01 October 2021**

<b>Expenses</b>	<b>Period to 01 October 2021 £</b>	<b>Cumulative period to 01 October 2021 £</b>
Office Holders' remuneration (Time costs)	8,251	33,317
Office Holders' disbursements	-	61
Advertising	-	144
Postage	-	18
Storage	51	102
Bonding	-	20
Legal disbursements	-	41
Legal fees	939	4,000
<b>Total</b>	<b>9,241</b>	<b>37,703</b>