

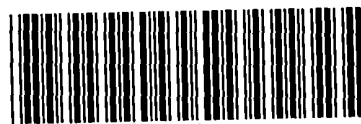
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A10 06/12/2022 #224
COMPANIES HOUSE

ion, please
e at
nieshouse

1 Company details

Company number 1 1 2 7 1 6 3 5

Company name in full EA Property Group (NW) Ltd

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

2 Liquidator's name

Full forename(s) Clive

Surname Morris

3 Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region


Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6		Period of progress report															
From date	d	0	d	7	m	0	m	2	y	2	y	0	y	2	y	1	
To date	d	0	d	6	m	0	m	2	y	2	y	0	y	2	y	2	
7		Progress report															
		<input type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	Signature		X  X														
Signature date	d	0	d	5	m	0	m	4	y	2	y	0	y	2	y	2	

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 **Elliot Seale**Company name **Marshall Peters**Address **Heskin Hall Farm**
Wood LanePost town **Heskin**County/Region **Preston**Postcode **P R 7 5 P A**

Country

DX

Telephone **01257 452021****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

EA Property Group (NW) Ltd Trading As: Balmer Wilcock
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/02/2021 To 06/02/2022 £	From 07/02/2020 To 06/02/2022 £
RECEIPTS			
Book Debts	24,000.00	0.00	24,000.00
Cash at Bank		0.00	283.82
Goodwill		0.00	3,220.00
Bank Interest Net of Tax		0.00	0.23
Payment made in error		0.00	2,398.90
		<u>0.00</u>	<u>29,902.95</u>
PAYMENTS			
Preparation of S. of A.		0.00	7,500.00
Office Holders Fees		9,033.84	20,902.95
Agents/Valuers Fees (1)		0.00	1,500.00
Trade & Expense Creditors	(16,088.00)	0.00	0.00
HMRC - PAYE	(142,243.00)	0.00	0.00
HMRC - VAT	(26,992.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>9,033.84</u>	<u>29,902.95</u>
Net Receipts/(Payments)		<u>(9,033.84)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(4,860.01)	0.00
VAT Receivable / (Payable)		(4,173.83)	0.00
		<u>(9,033.84)</u>	<u>0.00</u>



Clive Morris
Liquidator

ANNUAL PROGRESS REPORT

EA PROPERTY GROUP (NW) LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 07 February 2021 to 06 February 2022 ("the Review Period") and for the period 07 February 2020 to 06 February 2022 ("the Cumulative Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period and the Cumulative Period

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations made in Review Period (£)	Realisations made in Cumulative Period (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Book Debts	24,000	Nil	24,000	Nil	24,000
Cash at Bank	Nil	Nil	233	Nil	233
Goodwill	Nil	Nil	3,220	Nil	3,220
Bank Interest Net of Tax	Nil	Nil	0.23	Nil	0.23
Payment Made in Error	Nil	Nil	2,399	Nil	2,399

Expenses

Expense	Amount per fees and expenses estimates (£)	Fees and expenses charged in Review Period (£)	Fees and expenses charged to date (£)	Fees and expenses incurred in Review Period (£)	Fees and expenses incurred to date (£)	Anticipated further expenses to be incurred before closure (£)	Total anticipated fees and expenses to be incurred (£)
Preparation of S. of A.	7,500	Nil	7,500	Nil	7,500	Nil	7,500
Liquidator's fees	40,000	Nil	20,903	3,217	26,712	2,000	28,712
Agents' fees	2,000	Nil	1,500	Nil	1,500	Nil	1,500
All other expenses	488	Nil	Nil	Nil	578	Nil	578

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Nil	Nil

Summary of Key Issues Outstanding

- VAT Reclaim

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next 6 months.

ADMINISTRATION AND PLANNING

Statutory Information

Statutory information may be found at Appendix I.

The Liquidator is 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.

Reporting

The Liquidator has met his 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.

During the Review Period, the following key documents have been issued:

- This progress report;

Other Administration Tasks

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

- Case reviews;
- Bond reviews;
- Creditor communication;
- Issuing nil returns to HM Revenue & Customs;

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator 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(s) by means of a questionnaire; 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(s) provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his 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.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

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 Liquidator 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.

ASSETS

No assets have been realised in the Review Period.

CREDITORS

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

Secured Creditors

The Company has not granted any charges over its assets.

Preferential Creditors

The Company has no preferential creditors.

Floating Charge 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 or an £800,000 limit where the relevant floating charge was created on or after 06 April 2020.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured Creditors

As per the Statement of Affairs, HM Revenue & Customs ("HMRC") were shown to be owed £169,235, this consisted of £142,243 of unpaid PAYE contributions and £26,992 in relation to unpaid VAT. A claim of £224,303 has been received, with £187,002 being claimed against the unpaid PAYE contributions and £37,301 being claimed against the unpaid VAT.

The trade and expense creditors as per the statement of affairs totalled £16,088. To date, claims totalling £115,686 have been received. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend Prospects

The Liquidator confirms that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

FEES AND EXPENSES

Pre-Appointment Costs

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's 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 or director.

The basis of the Liquidator's fees was approved by creditors on 07 February 2020 in accordance with the following resolution:

"That Marshall Peters be paid in the sum of £9,000 in respect of the convening of the meetings and the production of the information for creditors, for the preparation of the statement of affairs; such fees to be paid from the assets of the Company."

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

"That the Liquidator be authorised to draw "Category 2" disbursements to be fixed as set out in appendix 2."

The time costs for the Review Period total £3,217, representing 14 hours at an average hourly rate of £247. A sum of £9,034 has been drawn on account of time costs incurred in the Review Period. The time costs for the period are detailed at Appendix IV.

The total time costs during the Cumulative Period amount to £26,712 representing 105 hours at an average hourly rate of £254. A sum of £20,903 has been drawn on account of time costs incurred in the Cumulative Period.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded for the following reason.

The main reason why the fees estimate has been exceeded is that asset realisations were higher than initially anticipate, therefore, the bond level was higher than originally estimated as per the original fees and expenses estimate.

Disbursements

The disbursements incurred in the Cumulative Period total £578 and are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. No category 1 or category 2 disbursements have been drawn on account in the Review Period or the Cumulative Period.

Information about this insolvency process may be found on the R3 website <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 <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

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 Liquidator'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 Liquidator'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.

EC REGULATIONS

The Company's centre of main interest was in 129 Market Street, Atherton, Manchester, M46 0DF and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

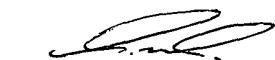
CONCLUSION

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

- VAT Reclaim

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

Signed



Clive Morris
Liquidator
05 April 2022

Appendix I

Statutory Information

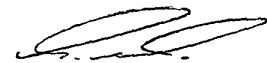
Company Name:	EA Property Group (NW) Ltd Trading As: Balmer Wilcock
Company Number:	11271635
Registered Office:	C/O Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Former Registered Office:	71 Elliott Street, Tyldesley, Manchester, Greater Manchester, M29 8FL
Officeholder:	Clive Morris
Officeholder's address:	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Date of appointment:	07 February 2020

Appendix II

Receipts and Payments account for the Review Period & the Cumulative Period

EA Property Group (NW) Ltd Trading As: Balmer Wilcock
(In Liquidation)
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/02/2021 To 06/02/2022 £	From 07/02/2020 To 06/02/2022 £
RECEIPTS			
Book Debts	24,000.00	0.00	24,000.00
Cash at Bank		0.00	283.82
Goodwill		0.00	3,220.00
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Payment made in error		0.00	2,398.90
		<u>0.00</u>	<u>29,902.95</u>
PAYMENTS			
Preparation of S. of A.		0.00	7,500.00
Office Holders Fees		9,033.84	20,902.95
Agents/Valuers Fees (1)		0.00	1,500.00
Trade & Expense Creditors	(16,088.00)	0.00	0.00
HMRC - PAYE	(142,243.00)	0.00	0.00
HMRC - VAT	(26,992.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>9,033.84</u>	<u>29,902.95</u>
Net Receipts/(Payments)		<u>(9,033.84)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(4,860.01)	0.00
VAT Receivable / (Payable)		(4,173.83)	0.00
		<u>(9,033.84)</u>	<u>0.00</u>



Clive Morris
Liquidator

Appendix III

Detailed list of work undertaken for EA Property Group (NW) Ltd for the Review Period

Below is detailed information about the tasks undertaken or to be undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	Maintaining physical file
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns
Document maintenance/file review/checklist	Filing of documents Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Bank account reconciliations Maintenance of the estate cash book
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
Reports	Preparing annual progress report Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Creditors and Distributions	Dealing with any and all matters with creditors and distributions
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post

Appendix IV

Time cost information for the Review Period and the Cumulative Period

Time Entry - SIP9 Time & Cost Summary

E059 - EA Property Group (NW) Ltd
All Post Appointment Project Codes
From: 07/02/2020 To: 06/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	8.00	7.80	14.30	4.00	34.10	10,056.50	294.91
Case Specific Matters	0.00	0.00	3.50	5.50	9.00	1,725.00	191.67
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	5.50	3.00	12.50	17.50	38.50	9,300.00	241.56
Realisation of Assets	0.00	5.50	5.50	8.00	19.00	4,520.00	237.89
Statutory Reporting	0.60	0.00	4.00	0.00	4.60	1,110.00	241.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	14.10	16.30	39.80	35.00	105.20	26,711.50	253.91
Total Fees Claimed						20,902.95	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

E059 - EA Property Group (NW) Ltd
All Post Appointment Project Codes
From: 07/02/2021 To: 06/02/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.80	8.70	0.00	9.50	2,107.00	221.79
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Reporting	0.60	0.00	4.00	0.00	4.60	1,110.00	241.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.60	0.80	12.70	0.00	14.10	3,217.00	228.16
Total Fees Claimed						9,033.84	
Total Disbursements Claimed						0.00	