

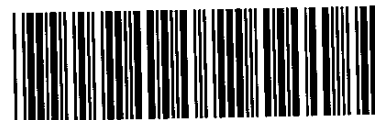
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A09 *A7JR7KSW* 29/11/2018 #35
COMPANIES HOUSE

1 Company details

Company number 4 6 0 7 4 0

Company name in full Dixons Surgical Instruments LTD

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

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

Country

4 Liquidator's name ●

Full forename(s)

Surname

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

5 Liquidator's address ●

Building name/number

Street

Post town

County/Region


Postcode

Country

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

LIQ03

Notice of progress report in voluntary winding up

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

LIQ03

Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Alan J Clark**Company name **Carter Clark**Address **Recovery House****15-17 Roebuck Road**Post town **Hainault Business Park**County/Region **Ilford, Essex**Postcode **I G 6 3 T U**

Country

DX

Telephone **020 8524 1447****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

**Dixons Surgical Instruments LTD – In Creditors' Voluntary Liquidation
Formerly**

LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS

For the period 2 November 2017 to 1 November 2018

STATUTORY INFORMATION

Company name:	Dixons Surgical Instruments LTD
Registered office:	Recovery House Hainault Business Park 15-17 Roebuck Road Ilford Essex IG6 3TU
Former registered office:	Roman Court Hurricane Way Wickford Business Park Essex SS11 8YB
Registered number:	460740
Liquidator's names:	Alan J Clark
Liquidator's address:	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford, Essex IG6 3TU
Liquidator's date of appointment:	2 November 2017

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment I have undertaken the statutory formalities of my appointment including providing creditors with a report of the creditors meeting, advertising my appointment, notifying the Registrar of Companies of the details of my appointment and of the liquidation.

I was unable to recover the books and records of the Company, although I did recover the Company's bank statements which have been examined to ascertain whether any further matters require investigation either in relation to possible further assets that could be realised or in terms of the director's conduct. Any substantive matters which are being investigated further are outlined further in the report.

The amount of the creditor's secured claim has been investigated. I have also investigated the validity of the security. Consideration has also been given to which assets are covered by the secured creditor's fixed charges and which are only subject to a floating charge.

With my agents I have considered whether there was any equity within assets subject to hire purchase. The assets have either been sold with my agents settling the finance or returned to the finance company by my agents.

The claims of all employees known to me have been processed and the information passed to the Redundancy Payments Office, who have subsequently processed the claims. Where appropriate I have provided further information to the redundancy payments office.

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence. Any retention of title claims have been investigated and where they were valid, items returned to the creditor.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 2 November 2017 to 1 November 2018 is attached at Appendix 2.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

In accordance with the director's Statement of Affairs the assets were as follows:

Motor Vehicles / Plant & Machinery

These assets were estimated to realise Nil in the Statement of Affairs as they were held under finance with Gmac UK plc and Lloyds Commercial Finance Limited. No realisation has been made as there was no equity available once the assets were returned.

Furniture & Equipment

Furniture and Equipment was estimated to realise £10,000 in the Statement of Affairs. I instructed agents to assist with the realisation of these assets. I am awaiting information from them as to whether they were sold, the value achieved and the cost in selling in order to ascertain whether any balance will be available for the Liquidation.

Book Debts

Book debts were estimated to realise £90,000. I instructed the former director, Joan Dixon, to assist with the collection of the same. To date, the sum of £73,769.72 has been realised.

Rates Refund

A rates refund has been realised in the sum of £1,628.47 which was not listed in the Statement of Affairs.

Connected party transactions

Since the commencement of the liquidation there have been no transactions with a connected party.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the company granted fixed charges to Joan Martha Dixon and John Peter Dixon on 25 July 2017 and 23 November 2016 respectively. These charges were registered at Companies House on 3 August 2017 and 26 November 2016 respectively.

At the date of Liquidation, the sum of £28,500 was due to Joan Martha Dixon and £84,467 was due to John Peter Dixon.

No payment has been made to the fixed charge creditors as no fixed assets have been realised. Therefore, their claims will be unsecured in this matter.

Preferential Creditors

The preferential creditors were estimated at £15,816.91 in the director's Statement of Affairs. To date claims of £5,236.69 have been received. I am still awaiting the Redundancy Payments office final claim, therefore preferential creditors will increase.

Crown Creditors

The Statement of Affairs included £10,790.06 and £19,778.09 owed to HMRC in respect of PAYE/NIC and VAT. HMRC are yet to submit a claim in the Liquidation.

Non-preferential unsecured Creditors

The unsecured creditors were estimated at £405,467.77 in the director's Statement of Affairs. Of this sum, £229,791.10 related to potential claims by employees and department of employment.

To date 27 claims have been received totalling £75,385.36. A further 60 creditors with anticipated claims totalling to £100,285 have yet to submit claims.

DIVIDEND PROSPECTS

There are sufficient funds based on current information to enable a dividend of 100p in the £ to preferential creditors. Once the final claim has been received from the Redundancy Payments Office, a dividend will be declared.

I also anticipate a small dividend being available to unsecured creditors. Therefore, I enclose a Notice of Intended Dividend to Unsecured Creditors giving until 7 January 2019 (due to the Christmas Period) to submit their claims.

I also attach a Proof of Debt form for completion should you have yet to prove your claim.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's bank statements for not less than two years prior to the Company ceasing to trade from the company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within 3 months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

Creditors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the Statement of Affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator. This has been settled in full from the realisations made.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £20,000 plus VAT for my work in respect of administration & planning, creditors claims, asset realisations and investigations.

This has been settled in full from realisations made in the Liquidation.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

Category 1 disbursements incurred to date total £432.22 in respect of the following:

Category 1 Disbursements	Cost	Basis	Incurred since last anniversary	Drawn
	£		£	£
Company searches		actual		
Advertising	156.22	actual	156.22	156.22
Bordereau insurance	276.00	actual	276.00	276.00
	<u>432.22</u>		<u>432.22</u>	<u>432.22</u>

I have drawn my Category 1 disbursements in full.

No Category 2 disbursements have been incurred to date.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Joan Dixon	Debt collection fee	Percentage of realisations
Ian Goller	Agent	Percentage of realisations

The former director, Joan Dixon was instructed to assist with the collection of the outstanding debtors. I approved a 20% of realisations fee.

The sum of £22,282.60 has been paid in this respect. As you may note, this is higher than the sum realised in the Receipts and Payments Account of £73,769.72. This is due to some debtors paying into the pre-appointment bank account which I am currently in the process of obtaining the credit balances on account.

I also instructed Ian Goller to assist with the sale of the physical assets of the Company. As advised above, I am in the process of obtaining an update in this respect.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

During the course of an insolvency assignment it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at www.carterclark.co.uk.

SUMMARY

The Liquidation will remain open until the outstanding assets have been realised and a dividend has been paid to creditors. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and my files will be closed.

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Jenny Poleykett by email at jenny.poleykett@carterclark.co.uk, or by phone on 020 8559 5087.

Yours faithfully
For and on behalf of
Dixons Surgical Instruments LTD

A handwritten signature in black ink that reads "A J Clark". The signature is written in a cursive style with a horizontal line underneath the name.

A J Clark
Liquidator

Appendix 1

Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Pursuing the submission of books and records.
- Reviewing the Bank Statements.
- Reviewing Creditor Statements.
- Preparing a schedule of debts and age of debts.
- Preparing schedules of findings.

Realisation of assets

- Corresponding with debtors and attempting to collect outstanding book debts.
- *Liaising with the bank regarding the closure of the account.*
- Instructing agents to value known assets.
- Liaising with agents to realise known assets.
- Liaising with the secured creditors over the realisation of the assets subject to a mortgagee or other charge

Dixons Surgical Instruments LTD
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 02/11/2017 To 01/11/2018 £	From 02/11/2017 To 01/11/2018 £
	COSTS OF REALISATION		
	Debt Collection Fees	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
28,500.00	Laser marker, welder and wire eroder	NIL	NIL
(28,500.00)	Joan Dixon	NIL	NIL
84,467.00	Mazak Vertical Machinering Centre	NIL	NIL
(84,467.00)	John Dixon	NIL	NIL
		NIL	NIL
	HIRE PURCHASE		
3,000.00	Citreon Berlingo	NIL	NIL
(3,000.00)	Gmac UK Plc	NIL	NIL
34,000.00	Lang Eco Tower 60	NIL	NIL
(34,000.00)	Lloyds Commercial Finance Limited	NIL	NIL
0.01	Solar PV System	NIL	NIL
(17,000.00)	Lombard	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
10,000.00	Furniture & Equipment	NIL	NIL
90,000.00	Book Debts	73,769.72	73,769.72
	Business Rstes refund	1,628.47	1,628.47
		75,398.19	75,398.19
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees - Time costs	20,000.00	20,000.00
	Office Holders Expenses	432.22	432.22
	Debt Collection Fees	22,282.60	22,282.60
	Bank Charges	44.00	44.00
		(47,758.82)	(47,758.82)
	PREFERENTIAL CREDITORS		
(11,398.07)	DE Arrears & Holiday Pay	NIL	NIL
(4,418.84)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(45,709.67)	Trade & Expense Creditors	NIL	NIL
(23,915.20)	Employees	NIL	NIL
(205,875.90)	Department of Employment	NIL	NIL
(10,790.06)	HMRC - PAYE/NIC	NIL	NIL
(19,778.09)	HMRC - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,700.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(240,585.82)		27,639.37	27,639.37
	REPRESENTED BY		
	Fixed Current A/c		26,339.37
	Vat Control Account		1,300.00
			27,639.37

Dixons Surgical Instruments LTD ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 00460740

Notice to unsecured creditors of intention to declare a dividend

Notice is given under rule 14.29 of The Insolvency (England and Wales) Rules 2016, by Alan J Clark, the Liquidator to the creditors of Dixons Surgical Instruments LTD, that I intend declaring a dividend to the non-preferential unsecured creditors within two months of the last date for proving specified below.

Creditors who have not already proved are required, on or before 7 January 2019, the last date for proving, to submit a proof of debt to me at Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU and, if so requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved his debt before the date specified above is not entitled to disturb the dividend because he has not participated in it. No further public advertisement or invitation to prove debts will be given.

The prescribed part provisions do not apply.

Please Note: The last date for submitting a proof of debt is 7 January 2019

A handwritten signature in black ink, appearing to read 'Alan J Clark', with a horizontal line drawn underneath the name.

Alan J Clark
Liquidator

Dated: 27 November 2018

PROOF OF DEBT - GENERAL FORM

Dixon's Surgical Instruments LTD	
Date of Resolution for voluntary winding up – 2 November 2017	
1.	Name of Creditor (If a company please also give company registration number)
2.	Address of Creditor for correspondence
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)
4.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given.
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9.	Signature of creditor or person authorised to act on his behalf
	Name in BLOCK LETTERS
	Position with or in relation to creditor
	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Address of person signing (if different from 2 above)
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator