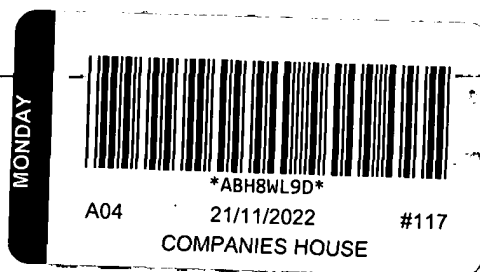


LIQ03

Notice of progress report in voluntary winding up



Companies House



1	Company details	
Company number	0 1 8 5 3 4 3 3	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Sherwood 6 Limited	
2	Liquidator's name	
Full forename(s)	Gerald	
Surname	Irwin	
3	Liquidator's address	
Building name/number	Station House	
Street	Midland Drive	
Post town	Sutton Coldfield	
County/Region	West Midlands	
Postcode	B 7 2 1 T U	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 8	^m 1	^m 1	^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 **John Pearson**Company name **Irwin & Company**Address **Station House****Midland Drive**Post town **Sutton Coldfield**County/Region **West Midlands**Postcode **B 7 2 1 T U**

Country

DX

Telephone **0121 321 1700****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

**SHERWOOD 6 LIMITED
FORMERLY BELL APPAREL LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE PERIOD 27 SEPTEMBER 2021 TO 26 SEPTEMBER 2022**

I write with my third annual progress report to all members and known creditors in connection with my appointment as Liquidator of the above-named Company on 7 October 2019.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since the date of my last report, there has been no progress with regards settlement of tax liabilities arising from avoidance schemes entered into prior to liquidation.

ROUTINE WORK

There is certain work that is required to be undertaken, together with the control and supervision of the work done on the case by the office holder and his manager. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet the requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. A description of the routine work undertaken since my last report is as follows: -

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.
- Maintaining physical and electronic case files.
- Maintaining 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.
- 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.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case managers.
- 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.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.

STATUTORY INFORMATION

Statutory Information regarding the Company is enclosed for your information.

RECEIPTS AND PAYMENTS

Enclosed for your information is a Summary of Receipts and Payments for the period 27 September 2019 to 26 September 2022, from which you will note that there are funds in hand of £73.

ASSETS

The Company did not own any tangible fixed assets.

Monies Held in Client Account

Prior to the date of liquidation, an amount of £5,000 was received from the director and banked into the Irwin Insolvency Client Account for the benefit of the estate generally.

Following the date of liquidation, the above amount was transferred into the liquidation estate account.

Other Assets

Since the date of liquidation, where possible, funds have been held on an interest-bearing account in order to maximise realisations.

During the previous reporting period, £0.05 in gross bank interest was received.

Compensation from Nat West Bank plc

Following my appointment, I received a remittance for £1,347 from the Company's bankers, Nat West Bank plc, representing a compensatory payment.

Assets That Remain to Be Realised

To the best of my knowledge and belief, there are no assets that remain to be realised.

The liquidation will remain open, however, until such time as settlement has been reached between HM Revenue & Customs and the beneficiaries of the avoidance schemes.

LIABILITIES

Secured Creditors

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

Prescribed Part of Net Property

Section 176A provides that unsecured creditors are entitled to a dividend out of the Prescribed Part of the Company's Net Property. Net Property is the amount that would otherwise be payable to the floating charge holder (if the floating charge was created on or after 15 September 2003). The Prescribed Part is 50% of the first £10,000 of the Net Property plus 20% of that part of the Net Property exceeding £10,000 (subject to a maximum of £600,000).

To the best of the Liquidator's knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003 and, consequently there is no net property and, therefore, no prescribed part available for distribution to the unsecured creditors.

Preferential Creditors

No preferential claims were anticipated in the director's Statement of Affairs.

I can confirm that no preferential claims have been received, as anticipated.

Crown Creditors

According to the director's Statement of Affairs, HMRC was scheduled as a creditor for £499,825, in respect of unpaid Accelerated Payment Notices for payments made into Employment Benefit Trusts dating back as far as 2006, which HMRC is treating as disguised remuneration schemes.

On 5 October 2020, HMRC submitted its Final Proof of Debt in the amount of £1,882,015, which relates to Regulation 80 Tax, Corporation Tax, interest and costs.

As you will see, the level of HMRC's Proof of Debt is considerably higher than that anticipated in the director's Statement of Affairs.

Other Unsecured Non-Preferential Creditors

The director's Statement of Affairs estimated other Unsecured Non-Preferential Creditors of £6,469.

To date, I have received claims from other Unsecured Non-Preferential Creditors totalling £6,469.

According to my files, therefore, there are no claims outstanding.

DIVIDEND PROSPECTS

On current information, there is no prospect of a dividend to any class of creditor.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised a payment to Irwin Insolvency, in the sum of £5,000, for assisting with the preparation of the Statement of Affairs and for arranging the decision procedure, on 27 September 2019.

The sum of £5,000 was paid to my firm in the previous reporting period and is shown on the attached Receipts and Payments Account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors on a time costs basis, subject to a fees estimate of £3,412.50, at a meeting held on 8 December 2020.

The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

In the reporting period I have drawn Liquidator's remuneration of £291. Time costs from 27 September 2021 to 26 September 2022 amount to £930 for 4.1 hours representing an average charge of £226.83 per hour.

In the liquidation period to date, I have therefore drawn Liquidator's remuneration of £542. Time costs incurred for the period since my appointment on 27 September 2019 to 26 September 2022 amount to £6,237.50 for 26.1 hours representing an average charge of £238.98 per hour.

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 Liquidators' Fees' also published by R3, is available at the link <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees>. 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

During the periods covered by this report, the following category 1 expenses as defined by Statement of Insolvency Practice 9 ("SIP9") have been incurred:

	Period 27.09.2019 to 26.09.2021	Period 27.09.2021 to 26.09.2022	Total
Postage	£14.31	£3.29	£17.60
Statutory Advertising	£328.50	£0.00	£328.50
Specific Bond	£264.00	£0.00	£264.00

During the periods covered by this report, the following category 2 expenses as defined by SIP9 have been incurred:

	Period 27.09.2019 to 26.09.2021	Period 27.09.2020 to 26.09.2021	Total
Stationery and Photocopying Charges	£50.10	£3.15	£53.25
Room Hire	£75.00	£0.00	£75.00
Mileage Expenses	£13.50	£0.00	£13.50

In the reporting period no expenses have been drawn by my firm.

In the liquidation period to date, expenses amounting to £732.95 have been drawn by my firm.

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.

CHARGING AND EXPENSES RECOVERY POLICIES

An up-to-date Irwin Insolvency Practice Statement of Office Holder's Charging and Expenses Recovery Policies is enclosed for your information.

PROVISIONS OF SERVICE

To comply with the Provision of Services Regulations, some general information about Irwin Insolvency can be found in the attached summary sheet.

FUTURE WORK TO BE UNDERTAKEN

Based on current information, the liquidation is expected to remain ongoing until such time as HMRC has confirmed that tax liabilities on avoidance schemes have been settled.

Accordingly, the following work is likely to be undertaken in the future:

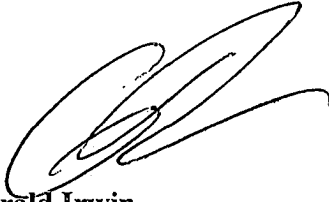
- Monitoring the position with regards settlement of tax liabilities;
- The preparation and submission of Annual Progress Reports to all members and creditors;
- Receipts and Payments Accounts to be filed with Companies House together with Annual Progress Reports;
- Regular bank reconciliations by cashiers;
- Regular Case Reviews by the Case Manager;
- Regular Bond Reviews;
- The monitoring of funds received from associated companies;
- Dividend distributions to unsecured non-preferential creditors;
- Annual Corporation Tax returns;
- The preparation and submission of a Final Account and Report.

SUMMARY

The liquidation will remain open until such time as settlement has been reached between HM Revenue & Customs and the beneficiaries of the tax avoidance schemes/disguised remuneration schemes.

I estimate that this could take between 12 to 24 months and once resolved the liquidation will be finalised and my files will be closed.

I will report again in approximately 12 months' time or at the conclusion of the liquidation, whichever is sooner.

A handwritten signature in black ink, consisting of stylized, overlapping loops and curves, positioned above the printed name and title.

Gerald Irwin
Liquidator

18 November 2022

STATUTORY INFORMATION

Name of Company: Sherwood 6 Limited
formerly Bell Apparel Limited

Registered Office: 33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Note: The Company's registered office address was changed to the Liquidator's address on 16 September 2019

Trading Address: 33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Company's Registered Number: 01853433

Liquidator's Name: Gerald Irwin

Liquidator's Address: Irwin Insolvency
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Date of Appointment: 27 September 2019

Basis of Liquidator's remuneration and by whom fixed:

The basis of the Liquidator's remuneration was approved at a Virtual Meeting of creditors held on 8 December 2020, by reference to the time properly spent in dealing with the matters relating to the Liquidation, such time charged at the hourly charge-out rate of the grade of staff undertaking the work at the time the work was undertaken, subject to a fees estimate.

Sherwood 6 Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 27/09/2019 To 26/09/2021 (£)	From 27/09/2021 To 26/09/2022 (£)	Total (£)
Monies held in Client Account	5,000.00	5,000.00	0.00	5,000.00
Bank Interest Gross		0.05	0.00	0.05
Compensation from Nat West plc		1,347.08	0.00	1,347.08
		6,347.13	0.00	6,347.13
PAYMENTS				
Specific Bond		264.00	0.00	264.00
Preparation of S. of A.		5,000.00	0.00	5,000.00
Liquidator's Fees		250.77	290.73	541.50
Liquidator's Expenses		13.50	0.00	13.50
Stationery & Postage		51.95	0.00	51.95
Room Hire		75.00	0.00	75.00
Statutory Advertising		328.50	0.00	328.50
Trade & Expense Creditor	(1,525.00)	0.00	0.00	0.00
Director's Current Account	(4,944.00)	0.00	0.00	0.00
H M Revenue & Customs - APN	(499,825.00)	0.00	0.00	0.00
Ordinary Shareholders	(2.00)	0.00	0.00	0.00
		5,983.72	290.73	6,274.45
Net Receipts/(Payments)		363.41	(290.73)	72.68

**IRWIN INSOLVENCY/G IRWIN & CO - INSOLVENCY PRACTICE
STATEMENT OF OFFICE HOLDER'S CHARGING AND EXPENSES
RECOVERY POLICIES**

1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)

	£/hour
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

2. EXPENSES

CATEGORY 1

- i) **Postage** – Royal Mail or other Courier rates – prevailing either 1st/2nd or other class, as appropriate, plus VAT.

CATEGORY 2

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT.
ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT.
iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT.

Engine Size	Per Mile
Any	45p

For resolution purposes, it is proposed to charge the above expenses at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

NOTES

References above to Category 1 and Category 2 Expenses are as defined in Statement of Insolvency Practice 9 England and Wales ("SIP 9") effective from 1 April 2021 (also available are the historic versions of "SIP9s") can be obtained by visiting the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>. These Statements and "Creditors Guides to Fees" are also available in printed form upon request.

As laid out in Statement of Insolvency Practice 1 ("SIP 1") Para 5, I am obliged to inform creditors that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR IRWIN INSOLVENCY / G IRWIN & CO

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Gerald Irwin is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the Insolvency Practitioners Association ("IPA") whom he is a member of.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Gerald Irwin can be found at <https://www.insolvency-practitioners.org.uk>.

In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <https://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>

Complaints

At Irwin Insolvency / G Irwin & Co, we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mrs Denise Sutton. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a member of staff unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned.

Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gov.uk or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

Professional Indemnity Insurance

Irwin Insolvency's / G Irwin & Co Professional Indemnity Insurance is primarily provided by Axis Speciality Europe S.E. c/o PIB Risk Services Limited, Lorcía House, 43 Calthorpe Road, Edgbaston, Birmingham B15 1TS. Geographical cover, worldwide excluding USA and Canada.

VAT

Irwin Insolvency is registered for VAT under registration no. 990 3331 21

10/10/2022

Bribery Act 2010 Policy

Irwin Insolvency is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Irwin Insolvency's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Irwin Insolvency take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Irwin Insolvency requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Irwin Insolvency prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Irwin Insolvency will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.