

# 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)

<b>1</b>	<b>Company details</b>	
Company number	0 2 2 5 4 1 6 3	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Douglas Printers Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Neil	
Surname	Henry	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	5 Tabley Court, Victoria Street	
Street	Altrincham	
Post town	Cheshire	
County/Region		
Postcode	W A 1 4 1 E Z	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Michael	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Simister	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	5 Tabley Court, Victoria Street	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Altrincham	
Post town	Cheshire	
County/Region		
Postcode	W A 1 4 1 E Z	
Country		

# LIQ03

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### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 0	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

### 7 Progress report

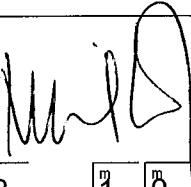
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 3	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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# 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 Robert Jones

Company name Lines Henry Limited

Address 5 Tabley Court

Victoria Street

Post town Altrincham

County/Region Cheshire

Postcode WA14 1EZ

Country

DX

Telephone 0161 929 1905

### 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.

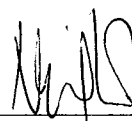
### Further information

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)

**Douglas Printers Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 10/10/2019 To 09/10/2020 £	From 10/10/2019 To 09/10/2020 £
	<b>SECURED ASSETS</b>		
8,626.00	Factored Book Debts	970.26	970.26
(6,174.00)	RBS Invoice Finance Ltd	<u>NIL</u>	<u>NIL</u>
		970.26	970.26
	<b>HERITABLE PROPERTY</b>		
150,000.00	Property at Woodhouse Dr, Wigan, WN6 7NT	NIL	NIL
(156,000.00)	Mr Cyril Bennett & Mrs Kathleen Bennett	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.61	0.61
500.00	Cash at Bank	1,233.43	1,233.43
	Furniture & Equipment	194.00	194.00
7,800.00	Plant & Machinery	10,644.09	10,644.09
200.00	Stock	<u>NIL</u>	<u>NIL</u>
		12,072.13	12,072.13
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers	4,274.63	4,274.63
	Sundry Payments	<u>250.00</u>	<u>250.00</u>
		(4,524.63)	(4,524.63)
	<b>COST OF ADMINISTRATION</b>		
	Book Debt Refund	40.00	40.00
	Preparation of S. of A.	5,000.00	5,000.00
	Property Inspection Fee	1,450.00	1,450.00
	Property Maintenance Work	926.67	926.67
	Public Notices	219.00	219.00
	Specific Bond	90.00	90.00
	Travelling	<u>52.20</u>	<u>52.20</u>
		(7,777.87)	(7,777.87)
	<b>UNSECURED CREDITORS</b>		
(5,145.00)	H M Revenue & Customs - VAT	NIL	NIL
(6,927.00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(8,120.00)</u>		<u>739.89</u>	<u>739.89</u>
	<b>REPRESENTED BY</b>		
	Bank 1 - Current		709.89
	VAT Receivable		30.00
			<u>739.89</u>



Neil Henry  
Joint Liquidator

## ANNUAL PROGRESS REPORT

TELEPHONE 0161 929 1905  
FACSIMILE 0161 929 1977

EMAIL [help@lineshenry.co.uk](mailto:help@lineshenry.co.uk)  
WEBSITE [www.lineshenry.co.uk](http://www.lineshenry.co.uk)

### TO MEMBERS AND ALL KNOWN CREDITORS WHO HAVE NOT OPTED OUT

Your Ref:

Date: 13<sup>th</sup> October 2020

Our Ref: LH/D217/NH/MS/RJ/6

Dear Sirs

#### **DOUGLAS PRINTERS LIMITED – IN LIQUIDATION** **REGISTERED NUMBER: 02254163**

#### **JOINT LIQUIDATORS ANNUAL PROGRESS REPORT**

##### **Introduction**

As the anniversary of the commencement of this liquidation has recently passed, it is appropriate that we write to advise you of the progress in the above liquidation pursuant to S104A Insolvency Act, 1986. We are obliged by Statute to send this report to all known members and creditors of the Company who have not opted out of receiving correspondence in relation to the Liquidation and to file a copy of it at Companies House.

##### **Liquidators Receipts and Payments Account**

The Receipts and Payments Account of the Joint Liquidators is attached hereto. At all material times funds held have been banked in an interest bearing account.

The account shows receipts and payments in the period since our last report together with receipts and payments for the full period of the liquidation.

##### **General Information**

Neil Henry and Michael Simister of Lines Henry, 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ were appointed as Joint Liquidators of the company on the 10<sup>th</sup> October 2019. The email to which any correspondence should be forwarded in respect of this matter is [rob@lineshenry.co.uk](mailto:rob@lineshenry.co.uk). Our telephone number is 0161 929 1905.

During the period of this report there have been no changes in the office-holder.

As a creditor, you:-

- Have the right to request information from the Joint Liquidators under Rule 18.9 of the Insolvency (England & Wales) Rules 2016. A copy of this Rule can be found in the Information Area of our website at [www.lineshenry.co.uk](http://www.lineshenry.co.uk)

Lines Henry Limited 5 Tabley Court, Victoria Street, Altrincham, Cheshire WA14 1EZ

Directors: Neil Henry MIPA FABRP | Mike Simister LLB MPA | Lisa McAllister

Note: Neil Henry and Mike Simister are authorised to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association. Where they act as Administrators or Administrative Receivers they do so as agents of the company without personal liability.

Registered Office: 5 Tabley Court, Victoria Street, Altrincham, Cheshire, WA14 1EZ  
Incorporated in England & Wales Registered Number 5494604. Lines Henry is a trading name of Lines Henry Limited

- Have the right to challenge the Joint Liquidators remuneration and expenses under Rule 18.34 of the Insolvency (England & Wales) Rules 2016. A copy of this Rule can be found in the Information Area of our website at [www.lineshenry.co.uk](http://www.lineshenry.co.uk)

### **Case Strategy**

Our overall strategy for the liquidation was to realise the Company's assets as expeditiously as possible (which work also included carrying out investigations to ensure that all valuable assets have been identified).

Had sufficient assets been realised (after providing for liquidation costs) our strategy would then have been to agree creditors' claims and distribute the net liquidation funds as soon as possible.

A dividend to non-preferential creditors of the liquidation shall be dependant on further asset realisations being entered into the liquidation. The only asset realisation which is anticipated is a payment from Colin Bannister's estate, following the claim which is to be submitted by the Joint Liquidators.

There have been no significant changes to our strategy for the liquidation since our last report.

We have been assisted in the performance of our duties by a Case Manager, a Case Administrator and by Support Staff, who had the day to day conduct of it and who helped us to ensure that work done was carried out at the appropriate grade, having regard to its complexity. This core team will be supported by the practice Cashier and Employee Claims Administrator. We did not use any sub-contractors on this case.

During the liquidation we instructed Eddisons to advise us on the market value of the Company's assets and aspects of their realisation, and we instructed Stephenson Solicitors to advise us on any legal issues arising. We have also instructed Parkinson Property Consultants Ltd to assist with the marketing and sale of the Company's property. All of our advisors were selected because of their general knowledge and experience and their geographic proximity to our office.

Our advisers' contribution to the liquidation has been essential and has assisted us to generate or pursue value for the estate and to meet regulatory requirements. In addition, our agents had the premises and logistical resources to secure, store and sell the tangible assets of the Company.

There have been no significant changes to the staffing on the engagement, and no further third party advisors instructed, since my last report.

### **Asset Realisation**

#### **Sale of assets to connected persons**

No assets of the Company have been sold to any person connected with it.

#### **Cash at Bank**

A total of £1,233.43 was received during the period covered by this progress report from NatWest Bank Plc in relation to the credit balance held on the company's account and the bank account was then closed.

The amount received was more than the amount of £500.00 shown in the Statement of Affairs.

#### **Plant & Machinery / Equipment & Furniture**

The Statement of Affairs had a book value of £14,032.00 for the plant & machinery / equipment & furniture, which was estimated to realise £5,800.00.

The assets were sold via an online auction, held on 27<sup>th</sup> January 2020. The auction and sale were conducted by Eddisons Agents, who are professional valuers and auctioneers and are RICS certified. At the auction the plant & machinery sold for a total of £10,644.09 plus VAT and the equipment & furniture sold for £194.00 plus VAT.

### **Stock**

The Statement of Affairs had a book value of £200.00 for the stock, which was estimated to realise £200.00.

Following the online auction, Eddisons confirmed that there were no realisations for the stock.

### **Factored Book Debts**

The Statement of Affairs had a book value for the factored book debts of £8,626.00, which was estimated to realise £8,626.00. The Statement of Affairs also stated that £6,174.00 remained on the factoring company's ledger.

The factoring company is RBS Invoice Finance, who have confirmed that the realisation of book debts has now been fully exhausted. A payment of £970.26 has been entered into the liquidation by the factoring company, following their ledger being satisfied.

### **Bank Interest**

During the period of this report, interest in the sum of £0.61 was received.

### **Property**

The Statement of Affairs had a net book value of £2,411.00 for the property which the company owns. The property was to realise £150,000.00 and the secured charge holder being owed £156,000.00

The Joint Liquidators instructed Parkinson Property Consultants Ltd to market and sell the property. A sale has now been agreed for £152,000.00. Solicitors are currently in the process of exchanging contracts and agreeing to costs relating to the property that will need to be paid from the sale proceeds. It is anticipated that the sale of the property will complete at the end of October 2020.

It is anticipated that, following the redemption of the costs of the sale, the balance owed to the secured lender will not be redeemed in full. Therefore, there will be no realisation for the benefit of the non-preferential creditors of the liquidation.

### **Details of what remains to be done**

As stated above, it is anticipated that the property sale will complete in October 2020.

Following the sale of the property and the payment which will be made to Cyril & Kathleen Bennett in relation to the charge which they hold against the property, the liquidation will have a claim in the estate of Colin Bennett for the payment which Cyril & Kathleen Bennett will have received. The estimated realisation that is anticipated from Colin Bennett's estate is currently unknown.

### **Creditor Claims**

RBS Invoice Finance Ltd held an all assets debenture over the whole of the company's assets. Following the collection of outstanding factored book debts and redemption of their ledger, it is deemed that RBS Invoice Finance Ltd's charge has been satisfied.

Cyril Bennett and Kathleen Bennett hold a fixed charge against the Company's property at Woodhouse Drive, Wigan, WN6 7NT. As stated above, following the sale of the property it is anticipated that this charge will not be satisfied in full and Mr & Mrs Bennett will have a claim in Colin Bannister's estate for the shortfall which shall be incurred.

There are no preferential creditor claims in the liquidation.

Non preferential claims agreed total £1,336.14 and have been lodged by 5 creditors.

As stated above, a dividend to the non-preferential creditors of the liquidation shall be dependant on further asset realisations being entered into the liquidation.

### **Prescribed Part of the Company's Assets**

There is no prescribed part of the Company's assets in this matter.

### **Non-Statutory Reports**

No non-statutory reports have been issued in the period since the last report.

### **Investigation**

We have submitted a confidential report to the Insolvency Service on the conduct of the directors in accordance with the Insolvent Companies (Reports on Conduct of Directors) Rules 1996 and the Company Directors Disqualification Act 1986, as amended.

We have a duty to investigate the extent of the Company's assets (including potential claims against third parties including the directors) and to report our findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

As part of our initial assessment we reviewed the Estimated Statement of the Company's Affairs made by the directors, secured and prepared an inventory of the Company's accounts, books and records and in our letter notifying creditors of our appointment we invited creditors' to notify us in writing of any matters of concern to them.

We also made enquiries of the directors and scrutinised the available information to identify any areas for further enquiry.

On the basis of our preliminary assessment no matters came to light that suggest that there might be recoveries for the estate in addition to the proceeds of realisation of Company's assets shown in the Directors' Statement of Affairs. Accordingly, we are not currently conducting or proposing to conduct any further, more detailed investigations however we will of course continue to monitor the Company's situation.

We also had a duty to investigate the extent of the Company's assets (including potential claims against third parties including the directors) and to report our findings to creditors, subject to considerations of privilege and confidentiality and whether those investigations and/or any potential litigation might be compromised.

### **Pre Appointment Costs**

At the Virtual Meeting of the company's creditors held on 10<sup>th</sup> October 2020 it was resolved that the Joint Liquidators be authorised to pay Lines Henry Limited's costs incurred in assisting the Directors to place the Company into liquidation and for assistance in drafting the Estimated Statement of Affairs and ancillary information for presentation to that meeting in the sum of £4,500.00 plus Category 1 and



Category 2 disbursements plus V.A.T., to be paid out of the assets of the Company as an expense of the liquidation. In addition, it was resolved that Ashford Rainham accountants would be paid £1,500.00 plus VAT for their assistance with the drafting of the Estimated Statement of Affairs.

The following payments have been made in this regard:

Date of payment	Amount (£)
24 <sup>th</sup> February 2020	2,500.00
28 <sup>th</sup> February 2020	1,500.00 (Ashford Rainham)
24 <sup>th</sup> March 2020	1,000.00

### **Remuneration**

The services provided by us as Joint Liquidators included those required by law and/or professional regulations to deal with the liquidation.

Briefly:-

- Work done in realising the assets of the Company and, if appropriate, agreeing the claims of unsecured creditors, was in the direct financial interests of creditors
- Work done in performing investigations was a statutory requirement but would have been in the direct financial interests of creditors if it had led to additional asset realisations
- All other work was required by statute or professional regulations

Creditors may access our Standard Charging and Disbursement Policy together with a copy of 'A Guide to Liquidators Fees', which includes details of creditors' rights in this regard, in the Information Area of our website at [www.lineshenry.co.uk](http://www.lineshenry.co.uk). Should you require a hard copy, please contact this office and I shall be pleased to provide one free of charge.

When seeking to agree the basis of our remuneration we were obliged to provide a statutory estimate of our fees which, if approved, would act as a cap on the amount of remuneration that we could draw out of the assets of the Company without further authority from creditors.

We were simultaneously obliged to provide creditors with an estimate of liquidation expenses.

Our statutory estimates of fees and expenses were circulated to creditors on 1<sup>st</sup> October 2019 and the basis of our remuneration was confirmed at a meeting of creditors held on 10<sup>th</sup> October 2019.

The authority that we received from creditors:-

- That our remuneration be fixed on the basis of a set fee

The effect was that our remuneration would be capped at £12,000.00 without further authority from creditors. We have not subsequently sought any further authority to increase the amount of our remuneration.

We also received authority from creditors to draw Category 2 disbursements necessarily incurred out of the assets of the Company as an expense of the liquidation.

As can be seen from the attached receipts and payments account the realisations have been such that it has not been possible to draw any Liquidators remuneration.

## **Disbursements – Category 1**

### **Costs of employing an auctioneer/valuer**

Eddisons were instructed to undertake an inventory and valuation of the company's assets. The total amount paid to Eddisons during the course of our administration amounts to £4,274.63.

The fee and disbursement estimate forwarded to all known creditors on the 1<sup>st</sup> October 2019 anticipated costs of £1,950.00 in this regard.

### **Costs of advertising in the Gazette and any other newspapers**

The sum of £219.00 has been paid in relation to statutory advertising.

The fee and disbursement estimate forwarded to all known creditors on the 1<sup>st</sup> October 2019 anticipated costs of £280.00 in this regard.

### **Costs of the Insolvency Practitioner bond**

During the period of this report, the sum of £90.00 has been paid in relation to the insolvency practitioner bond.

### **Incidental outlays**

	This period £	Total £
Sundry Payments	250.00	250.00
Book Debt Refund	40.00	40.00
Property Inspection Fee	1,450.00	1,450.00
Property Maintenance Work	926.67	926.67

The fee and disbursement estimate forwarded to all known creditors on the 1<sup>st</sup> October 2019 anticipated costs of £845.00 in this regard.

As the Company is registered for VAT, all VAT paid on liquidation fees and expenses during the liquidation has been recovered from HM Revenue and Customs.

## **Disbursements – Category 2**

At the creditors meeting when the company was placed into liquidation, a Resolution was passed that disbursements can be claimed. We are required to advise creditors of "category 2 disbursements" which are defined as amounts paid to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest. During the course of our administration the following payments have been made:

	This period £	Total £
Travel where company/directors/employees vehicles used	52.20	52.20

The fee and disbursement estimate forwarded to all known creditors on the 1<sup>st</sup> October 2019 did not anticipate any costs of in this regard.

### **Total Costs and Charges Incurred**

The total costs and charges incurred amount to £7,302.50 plus VAT where applicable.

### **Benefits For Creditors**

During the period covered by this progress report:-

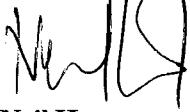
- The assets of the Company have been realised

During the liquidation as a whole:-

- The disclosed assets of the Company have been realised
- Our investigation into the conduct of the Directors has been carried out and concluded and, whilst it did not give rise to any additional realisations for the benefit of creditors, they can be assured that the situation has been reviewed

If you require any further information please do not hesitate to contact me at the above address.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Neil Henry', written over a horizontal line.

**Neil Henry**  
**Joint Liquidator**

Enc:

**Douglas Printers Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 10/10/2019 To 09/10/2020 £	From 10/10/2019 To 09/10/2020 £
	<b>SECURED ASSETS</b>		
8,626.00	Factored Book Debts	970.26	970.26
(6,174.00)	RBS Invoice Finance Ltd	NIL	NIL
		<u>970.26</u>	<u>970.26</u>
	<b>HERITABLE PROPERTY</b>		
150,000.00	Property at Woodhouse Dr, Wigan, WN6 7NT	NIL	NIL
(156,000.00)	Mr Cyril Bennett & Mrs Kathleen Bennett	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	0.61	0.61
500.00	Cash at Bank	1,233.43	1,233.43
	Furniture & Equipment	194.00	194.00
7,800.00	Plant & Machinery	10,644.09	10,644.09
200.00	Stock	NIL	NIL
		<u>12,072.13</u>	<u>12,072.13</u>
	<b>COST OF REALISATIONS</b>		
	Agents/Valuers	4,274.63	4,274.63
	Sundry Payments	250.00	250.00
		<u>(4,524.63)</u>	<u>(4,524.63)</u>
	<b>COST OF ADMINISTRATION</b>		
	Book Debt Refund	40.00	40.00
	Preparation of S. of A.	5,000.00	5,000.00
	Property Inspection Fee	1,450.00	1,450.00
	Property Maintenance Work	926.67	926.67
	Public Notices	219.00	219.00
	Specific Bond	90.00	90.00
	Travelling	52.20	52.20
		<u>(7,777.87)</u>	<u>(7,777.87)</u>
	<b>UNSECURED CREDITORS</b>		
(5,145.00)	H M Revenue & Customs - VAT	NIL	NIL
(6,927.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(8,120.00)</u>		<u><b>739.89</b></u>	<u><b>739.89</b></u>
	<b>REPRESENTED BY</b>		
	Bank 1 - Current		709.89
	VAT Receivable		30.00
			<u><b>739.89</b></u>

Neil Henry  
Joint Liquidator