

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A8HVVCV5

A13

09/11/2019



#85

COMPANIES HOUSE

1	Company details	
Company number	0 3 2 9 0 3 1 8	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	B.M.J. (Manufacturing) Limited	
2	Liquidator's name	
Full forename(s)	Richard Frank	
Surname	Simms	
3	Liquidator's address	
Building name/number	Alma Park, Woodway Lane	
Street	Claybrooke Parva	
Post town	Lutterworth	
County/Region	Leicestershire	
Postcode	L E 1 7 5 F B	
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	1	^d	3	^m	0	^m	9	^y	2	^y	0	^y	1	^y	8	
To date	^d	1	^d	2	^m	0	^m	9	^y	2	^y	0	^y	1	^y	9	
7	Progress report																
	<input checked="" type="checkbox"/> The progress report is attached																
8	Sign and date																
Liquidator's signature	Signature 																
Signature date	^d	0	^d	8	^m	1	^m	1	^y	2	^y	0	^y	1	^y	9	

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 **Jack Thornber**

Company name **F A Simms & Partners Limited**

Address
Alma Park, Woodway Lane
Claybrooke Parva

Post town **Lutterworth**

County/Region **Leicestershire**

Postcode

L	E	1	7		5	F	B
---	---	---	---	--	---	---	---

Country

DX

Telephone **01455 555 444**



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

B.M.J. (Manufacturing) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 13/09/2018 To 12/09/2019 £	From 13/09/2018 To 12/09/2019 £
HIRE PURCHASE		
Amada United Kingdom Limited*	8,000.00	8,000.00
	(8,000.00)	(8,000.00)
ASSET REALISATIONS		
Bank Interest Gross	304.78	304.78
Transfer from Admin	167,949.51	167,949.51
	168,254.29	168,254.29
COST OF REALISATIONS		
Electricity Charges	126.18	126.18
Joint Liquidators Remuneration	17,311.50	17,311.50
Outstanding Administrators' Expenses	16.77	16.77
Outstanding Administrators' Remunera	203.00	203.00
Statutory Advertising	148.90	148.90
Storage Costs	116.31	116.31
	(17,922.66)	(17,922.66)
UNSECURED CREDITORS		
(89,719.84) Employees	NIL	NIL
(61,613.08) H M Revenue & Customs (PAYE)	28,166.64	28,166.64
(47,042.42) H M Revenue & Customs (VAT)	NIL	NIL
HSBC Invoice Finance (UK) Limited	15,298.88	15,298.88
Provision for Unagreed Claims	524.57	524.57
Redundancy Payments Service	14,690.93	14,690.93
(100,952.26) Trade & Expense Creditors	31,318.98	31,318.98
	(90,000.00)	(90,000.00)
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(299,427.60)	52,331.63	52,331.63
REPRESENTED BY		
Interest Bearing Current A/C		48,771.50
Vat Receivable		3,560.13
		52,331.63

Note:

Dividends

A 1st interim dividend, in the sum of £90,000.00, was declared and paid to unsecured creditors on the 4 April 2019.

General

*This payment represents full and final settlement of the shortfall suffered by Amada United Kingdom Limited on their finance agreement with the Company.

B.M.J. (MANUFACTURING) LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

FOR THE PERIOD 13 SEPTEMBER 2018 TO 12 SEPTEMBER 2019

EXECUTIVE SUMMARY

As you will be aware the Company was formerly in administration, commencing on 9 October 2017 and concluding on 13 September 2019 when the Company entered creditors' voluntary liquidation, with Martin Richard Buttriss and Richard Frank Simms being appointed Joint Liquidators, as set out in the proposals.

Martin Richard Buttriss was subsequently released from office on 21 August 2019.

Matters concerning outstanding asset realisations, namely; Press Brake, Staff Loans and Directors' Loan Account, which were to be dealt with during the liquidation, have now been concluded and I have provided a detailed note regarding the same later in this report.

Other outstanding matters to conclude the liquidation are as follows: finalise position with Company landlord regarding period of occupation in the administration and declare and pay dividend(s) to unsecured creditors.

STATUTORY INFORMATION

Company name:	B.M.J. (Manufacturing) Limited
Registered office:	F A Simms & Partners Limited Alma Park Woodway Lane Claybrooke Parva Leicestershire LE17 5FB
Former registered office:	Unit 5c Canal Wharf Station Road Langley Slough SL3 6EG
Registered number:	03290318
Liquidator's names:	Richard Frank Simms
Liquidator's address:	Alma Park, Woodway Lane, Claybrooke Parva, Lutterworth, Leicestershire, LE17 5FB
Liquidator's date of appointment:	13 September 2018
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Martin Richard Buttriss and I were appointed Joint Liquidators of the Company on 13 September 2018, following conclusion of the administration on the same day. As noted above, Martin Richard Buttriss was later released from office on 21 August 2019.

It was deemed appropriate to exit administration via creditors' voluntary liquidation in order that dividends could be paid to unsecured creditors.

Since appointment I have taken steps to realise the remaining assets and have provided a detailed note of the work undertaken later in this report.

I have liaised extensively with our solicitors, Howes Percival LLP, in order to conclude the position with regards one particular asset; being the Press Brake. I have also been in correspondence, and continue to be at present, with our solicitors regarding the outstanding payment due to the landlord for the period of occupation during the administration.

Unfortunately, this matter remains ongoing until such a time that invoices are provided to enable payment and our solicitors are instructed to continue liaising with the landlord, and their agent directly.

I have advertised, declared and paid a 1st interim dividend to unsecured creditors.

A Notice of Intended Dividend for a 2nd interim dividend to unsecured creditors has also been issued and payment of the same will be made in due course.

Additionally, I have undertaken certain work that I am required, by the insolvency legislation, to undertake 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 13 September 2018 to 12 September 2019 is attached at Appendix 2.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

The majority of assets were realised during the course of the administration, as detailed in previous correspondence. At conclusion of the administration there were funds totalling £167,949.51 held in the estate account which were subsequently transferred to the liquidation estate and this transaction is reflected in the enclosed receipts & payments account.

These funds have been held in an interest-bearing estate account and interest totalling £304.78 has been received during my reporting period.

The remaining assets, consisting of a Brake Press, Staff Loans and a Directors' Loan Account were to be dealt with during the liquidation, as noted in the administrators' final report, and I would comment on the same as follows:

Brake Press

This item, together with 2 other parts of machinery, were assets subject to finance with Amada United Kingdom Limited ("Amada") and it was anticipated that a surplus would become available for the benefit of the estate.

However, unfortunately, the sale value of these machines was not as high as expected, resulting in a claim being made by Amada for their shortfall, which they estimated to be £15,000.

This claim was rejected and both parties instructed solicitors to negotiate the matter and it was agreed that £8,000 be paid in full and final settlement, as noted on the enclosed receipts & payments account.

Staff Loans

It was understood that the Company had provided loans to three employees totalling £2,300 and therefore a letter was issued to each of the same requesting repayment of their respective loans.

One employee disputed the amount outstanding, and the other employees did not respond at all.

As such we raised this matter with the Company's internal accountant in order to establish a more accurate position and request supporting documentation. Unfortunately, no other information could be provided, and we were advised that the employees had never actually received confirmation of the amounts owed.

In view of this, it was determined that we had insufficient information to pursue this matter any further and this matter is now considered closed.

Directors' Loan Account

It was also understood that one of the directors, Gary Brunt, had an overdrawn directors' loan account of approximately £1,500 as at September 2017.

However, following our appointment, the internal accountant confirmed that this amount had been deducted from Mr Brunt's final salary.

This matter is now considered closed.

LIABILITIES

Secured Creditors

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

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs, provided to creditors in the administration, did not anticipate any preferential creditors. However, claims totalling £715.26 were received in this respect and were paid in full during the administration.

We do not anticipate any further preferential claims in this matter.

Crown Creditors

The statement of affairs included £108,655.50 owed to HM Revenue & Customs. HM Revenue & Customs final claim of £80,027.58 has been received and relates to both unpaid VAT and PAYE.

Non-preferential unsecured Creditors

The statement of affairs also included further 74 non-preferential unsecured creditors with an estimated total liability of £314,695.58. I have received claims from 42 creditors at a total of £278,012.32. I have not received claims from 32 creditors with original estimated claims in the statement of affairs of £31,135.07.

DIVIDEND PROSPECTS

Secured Creditors

There are no Secured Creditors.

Preferential Creditors

As noted earlier in this report, Preferential Creditors were paid in full during the administration.

Floating Charge Creditors

There are no Floating Charge Creditors.

Non-preferential Unsecured Creditors

On 11 January 2019 a Notice of Intended Dividend was issued to all known unsecured creditors requesting the submission of their claim, providing a last date for claims of 14 February 2019.

The 1st interim dividend was subsequently declared and paid on 4 April 2019, in the sum of £90,000, and represents a payment of 35p in the £ to those who proved.

On 3 October 2019 a second Notice of Intended Dividend was issued to all known unsecured creditors, again requesting the submission of claims from creditors who have not yet proved. The last date claims for this dividend was 1 November 2019.

The 2nd interim dividend is due to be declared and paid shortly after the issue of this report.

It is anticipated that a further dividend will become payable, however, I am currently unable to confirm the quantum or timing of the same.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The initial investigations into the Company's affairs and directors' conduct were conducted during the administration by the office holders in their capacity as Joint Administrators. During the administration a report on the directors' conduct was also submitted to the Insolvency Service.

The only matters that warranted further investigation were the outstanding staff loans and directors' loan account which have been noted earlier in this report. As these matters are now considered closed, we do not anticipate any other investigatory work to be undertaken.

LIQUIDATORS' REMUNERATION

As per Rule 18.20 (4), where an administrator becomes the liquidator, the basis of the remuneration for the administrator is treated as having been fixed for the liquidator also. In this case, the administrators' remuneration was approved on a time cost basis, capped at £31,545, as detailed in the fees estimate circulated to creditors with the administrators' proposals.

For clarity, the fees estimate acts as a cap to my remuneration and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

I would advise that £31,342 of this amount was drawn during the administration.

Following our appointment as liquidator an increase to this fee was sought, again on a time cost basis, capped at £18,675 as per the fees estimate and approval of the same was received on 4 December 2018. My total time costs during the period of this report amount to £17,418.00, representing 99.40 hours of work at a blended charge out rate of £175.23 per hour. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £194.53 in my fees estimate. There is a difference in the blended rate charged, compared with the estimated blended rate because less time has been spent by office holders than anticipated at this stage. Given the nature of the remaining tasks to conclude this assignment, it is likely that the blended rate will stay below the original estimate.

I have drawn £16,471.50 during my reporting period.

As indicated in the approved fees estimate, the following areas of work will be charged on a time cost basis: namely investigations, trading and case specific matters. The following explains about the areas of work undertaken on a time cost basis.

Administration & Planning: This represents the work that is involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but must be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

Creditors: *Employees* - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). That work will include dealing with queries received from both the ex-employees and the RPO to facilitate the processing of the claims. The office holder is required to undertake this work as part of his statutory functions. *Claims of Creditors* - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions

Investigations: The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation. If potential recoveries or matters for further investigation are identified then the office holder will need to incur additional time costs to investigate them in detail and to bring recovery actions where necessary, and further information will be provided to creditors and approval for an increase in fees will be made as necessary. Such recovery actions will be for the benefit of the creditors and the office holder will provide an estimate of that benefit if an increase in fees is necessary.

Realisation of Assets: This is the work that needs to be undertaken to protect and then realise the known assets in the case.

Dividends: The office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

Case Specific Matters: This category is self-explanatory and relates to works required to be undertaken that relate specifically to this assignment. In this case, works undertaken in this category relate to the formal disclaimer of the lease.

A detailed schedule of my time costs incurred during this reporting period is attached as Appendix 3 and a comparison with my original fees estimate is detailed below:

Category	Estimated Time Costs	Actual Time Costs in the period 13 September 2018 to 12 September 2019	Difference
	£	£	£
Administration & Planning Including Cashiering	10,767.50	8,578.50	-2,189.00
Creditors	4,195.00	6,433.50	+2,238.50
Investigations	925.00	1,067.50	+142.50
Realisation of Assets	2,575.00	1,242.50	-1,332.50
Case Specific Matters	212.50	96.00	-116.50
Total	18,675.00	17,418.00	-1,257.00

Administration & Planning Including Cashiering

To date the time incurred in this category of work is less than stated in the fee estimate provided, however, as the case currently remains ongoing further time will be incurred in this category of work and it is anticipated that the final position will be in line with the estimate provided.

Creditors

Considerably more time has been incurred in this category of work due to this office receiving substantial communication from creditors to date. Additionally, further time costs have been incurred in respects of works completed to declare and pay unsecured dividends to creditors. It is anticipated that further time will be incurred in this category of work due to further unsecured dividends becoming payable.

Investigations

To date, more time has been incurred in this category of work than was anticipated due to the disputes received. However, as noted earlier in this report, we do not anticipate any further investigatory work being undertaken and therefore no further time costs should be incurred in this category.

Realisation of Assets

Less time has been incurred in this category than originally anticipated due to the lack of realisations available. We do not anticipate any further asset realisations becoming available and therefore no further time costs should be incurred in this category.

Case Specific Matters

Less time has also been incurred this category than originally anticipated due, however, it is anticipated that a small amount of additional time costs will be incurred in this category in finalising matters regarding the Company pension scheme. The final position with regards this category is therefore likely to be in line with the estimate provided.

Based on the information above, I anticipate that the total time costs I will incur in this matter, in respect of the categories of work for which I am being remunerated on a time cost basis, will exceed the total estimated remuneration I set out in my fees estimate when my remuneration was authorised by the creditors. *This is due to the level of work required to conclude this assignment, such as completing and issuing statutory reports (including our final report to creditors), general case management to ensure progression and declaring and paying dividends to unsecured creditors.* Currently, I do not intend to draw remuneration in excess of the fees estimate and so will not be seeking a decision to increase my fees estimate.

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, together with an explanatory note which shows F A Simms & Partners Limited's fee policy are available at the link www.fasimms.co.uk/download. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses of £352.27 during the period of this report and have provided a breakdown of the same below.

I have drawn £265.21 to date.

Type of Expense (Category 1 Disbursements)	Amount incurred/ accrued in the period 13 September 2018 to 12 September 2019	Paid	Outstanding
	£	£	£
Statutory Advertising	235.96	148.90	87.06
Storage Costs	116.31	116.31	Nil
Total	352.27	265.21	87.06

There have been no category 2 disbursements incurred during my reporting period.

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

Professional Advisor	Nature of Work	Basis of Fees
Howes Percival LLP	Solicitors	Time costs

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.

Works undertaken by Howes Percival LLP to date relates to the ongoing matter with the landlord and the period of occupation during the administration and liaising with Amada and their solicitor in order to conclude matters concerning the Press Brake as detailed earlier in this report.

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 Joint Liquidators' 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' 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.

To comply with the Provision of Services Regulations, some general information about F A Simms & Partners Limited can be found at www.fasimms.co.uk/download.

During the course of F A Simms & Partners Limited's engagement with the Company prior to the formal appointment of an officeholder, the Board and/or the shareholders of the Company may disclose personal data to us in order that we may provide our services to the Company. 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 also be accessed at www.fasimms.co.uk/download, explains how we process personal data. The Company is also an independent controller responsible for complying with Data Protection Law in respect of the personal data you process and, accordingly, where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene Data Protection Law. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

SUMMARY

The Liquidation will remain open until we have settled the position with regards the period of occupation in the administration and distributed all available funds to unsecured creditors. I am currently unable to estimate how long these matters will take to conclude, however; once resolved, the Liquidation will be finalised and our 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 Jack Thornber on 01455 555 444, or by email at jack@fasimms.com.



Richard Frank Simms
Liquidator

Administration:

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

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 physical/electronic case files (as applicable).

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 (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Convening and holding decision procedures and general meetings of 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 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.

Realisation of Assets:

Liaising with the bank regarding the closure of the account.

Instructing and liaising with solicitors to assist in the realisation of assets.

Creditors:

Employees - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

Claims of Creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Dividends - the office holder has to undertake certain statutory formalities in order to enable him to pay a dividend to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.)

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.

Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

Investigations:

Reviewing information and correspondence from employees, director and other parties regarding the outstanding staff loans and directors' loan account.

Case Specific Matters:

Completing and issuing formal disclaimer of lease.

B.M.J. (Manufacturing) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 13/09/2018 To 12/09/2019 £	From 13/09/2018 To 12/09/2019 £
HIRE PURCHASE		
Amada United Kingdom Limited*	8,000.00	8,000.00
	(8,000.00)	(8,000.00)
ASSET REALISATIONS		
Bank Interest Gross	304.78	304.78
Transfer from Admin	167,949.51	167,949.51
	168,254.29	168,254.29
COST OF REALISATIONS		
Electricity Charges	126.18	126.18
Joint Liquidators Remuneration	17,311.50	17,311.50
Outstanding Administrators' Expenses	16.77	16.77
Outstanding Administrators' Remunera	203.00	203.00
Statutory Advertising	148.90	148.90
Storage Costs	116.31	116.31
	(17,922.66)	(17,922.66)
UNSECURED CREDITORS		
(89,719.84) Employees	NIL	NIL
(61,613.08) H M Revenue & Customs (PAYE)	28,166.64	28,166.64
(47,042.42) H M Revenue & Customs (VAT)	NIL	NIL
HSBC Invoice Finance (UK) Limited	15,298.88	15,298.88
Provision for Unagreed Claims	524.57	524.57
Redundancy Payments Service	14,690.93	14,690.93
(100,952.26) Trade & Expense Creditors	31,318.98	31,318.98
	(90,000.00)	(90,000.00)
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(299,427.60)	52,331.63	52,331.63
REPRESENTED BY		
Interest Bearing Current A/C		48,771.50
Vat Receivable		3,560.13
		52,331.63

Note:

Dividends

A 1st interim dividend, in the sum of £90,000.00, was declared and paid to unsecured creditors on the 4 April 2019.

General

*This payment represents full and final settlement of the shortfall suffered by Amada United Kingdom Limited on their finance agreement with the Company.

Time Entry - SIP9 Time & Cost Summary

10949 - B.M.J. (Manufacturing) Limited
 Project Code: POST
 From: 13/09/2018 To: 12/09/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	17.70	15.30	2.50	13.00	48.50	8,578.50	176.88
Case Specific Matters	0.00	0.80	0.00	0.00	0.80	96.00	120.00
Creditors	5.50	32.70	0.00	0.00	38.20	6,433.50	168.42
Investigations	1.70	4.00	0.00	0.00	5.70	1,067.50	187.28
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.50	3.70	0.00	0.00	6.20	1,242.50	200.40
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	27.40	56.50	2.50	13.00	99.40	17,418.00	175.23
Total Fees Claimed						17,311.50	
Total Disbursements Claimed						265.21	