

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 5 7 6 9 2 5

Company name in full Boeing Distribution Services IV Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number BDO LLP

Street
55 Baker Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

4 Liquidator's name ①

Full forename(s) Lee

Surname Causer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Two Snowhill

Street
Snow Hill Queensway

Post town Birmingham

County/Region

Postcode B 4 6 G A

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up


6 Period of progress report

From date	^d 1	^d 1	^m 1	^m 2	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 0	^m 1	^m 2	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
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8 Sign and date

Liquidator's signature	Signature X  X								
Signature date	^d 0	^d 5	^m 0	^m 2	^y 2	^y 0	^y 2	^y 4	

**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 **Malcolm Cohen**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode

L	2		5	R	H		
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Country

DX

Telephone **+44 (0) 1512 374 500**

**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

Boeing Distribution Services IV Limited In Members' Voluntary Liquidation

Joint Liquidators' Progress Report from
11 December 2022 to 10 December 2023

Contents

Glossary of terms	3
Key information	4
Progress in the period	5
Outstanding matters	6

Appendices

A: Statutory information	7
B: Members' rights	8
C: Receipts and payments account	9
D: Joint Liquidators' remuneration	11
E: Joint Liquidators' expenses	13

Glossary of terms

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Lee Causer
'members'	Members whose names are entered in the register of members
'Period'	11 December 2022 to 10 December 2023
'preferential creditors'	Claims for unpaid wages earned in the four months prior to liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Progress Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Boeing Distribution Services IV Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

Key information

Background

Malcolm Cohen and Lee Causer were appointed Joint Liquidators of the Company on 11 December 2020.

Purpose of this report

This is the Progress Report for the period from 11 December 2022 to 10 December 2023.

The main purpose of the Progress Report is to provide you with an update of the Liquidation's progress during the Period.

Members' rights

An overview of the rights of members are detailed in Appendix B.

Contact details

Contact: Ann Moore
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)121 352 6399
Email: ann.moore@bdo.co.uk
Reference: 00328479

If you require a hard copy of the Progress Report please contact Ann Moore on the contact details above.

Progress in the period

Asset realisations

No assets have been realised during the Period.

To date, all assets have been realised except the debtor balance of £294,430 noted the Declaration of Solvency. As this is understood to be an accounting entry only, this will not be realised.

HMRC

It is anticipated that all tax matters have been resolved and clearance provided to bring the liquidation to a conclusion.

Creditors

There are no known external creditors and no claims have been received to date.

The Declaration of Solvency included reference to trade & expense creditors of £166,596 which has been confirmed as an accounting entry only and no claims are expected.

Return on capital

There was no return of capital during the Period.

A first and final capital distribution in cash will be made to the Company's member when we are able to conclude the Liquidation.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the member.

During the Period, time costs of £4,621 were incurred over 20 hours at an average rate of £235 per hour.

The Joint Liquidators have not yet drawn remuneration.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the Period is attached in Appendix D.

Joint Liquidators' expenses

There were no expenses incurred and paid during the Period as shown on the receipts and payments account at Appendix C.

Other expenses incurred by BDO LLP but not yet invoiced to the estate are detailed in Appendix E.

Outstanding matters

We are liaising with representatives of the members regarding the Company's affairs and to determine whether it is appropriate to bring the liquidation to a conclusion.

Appendix A

Statutory information

Information

Company name	Boeing Distribution Services IV Limited
Company registration number	03576925
Registered office	C/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	11 December 2020
Joint Liquidators	Malcolm Cohen Lee Causer <i>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</i>
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Lee Causer are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Boeing Distribution Services IV Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notices/insolvencies

Appendix B

Members' rights

Within 21 days of receipt of the Progress Report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Progress Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the Liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Progress Report, are excessive.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

Appendix C

Receipts and payments account

Boeing Distribution Services IV Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 11/12/2022 To 10/12/2023 £	From 11/12/2020 To 10/12/2023 £
	ASSET REALISATIONS		
	Bank Compensatory Interest	NIL	1,848.04
	Bank Interest Gross	NIL	0.28
	Bank Refund	NIL	2,960.00
61,403.00	Cash at Bank	NIL	62,708.21
294,430.00	Debtors	NIL	NIL
	VAT Refund	NIL	3,237.59
		NIL	70,754.12
	COST OF REALISATIONS		
	Corporation Tax	NIL	914.00
		NIL	(914.00)
	UNSECURED CREDITORS		
(166,596.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
189,237.00		NIL	69,840.12
	REPRESENTED BY		
	Bank 2 Current		69,840.12
			69,840.12

Appendix D

Joint Liquidators' remuneration

The Joint Liquidators' remuneration has been approved on a time costs basis and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. Rate £
Planning and strategy	0.05	-	-	-	-	-	0.05	34.50	690.00
General administration	-	0.10	0.90	-	8.15	2.50	11.65	2,248.40	193.00
Reporting	0.25	-	0.65	0.30	4.25	-	5.45	1,361.75	249.86
Distribution and closure	-	-	1.30	-	1.25	-	2.55	976.50	382.94
TOTAL	0.30	0.10	2.85	0.30	13.65	2.50	19.70	4,621.15	234.58

Work that was undertaken during the Period is detailed below.

Planning and strategy

- Review of strategy

General administration

- Ongoing maintenance and reconciliation of the Liquidation bank account and other cashiering functions
- Preparation and completion of internal reviews
- Correspondence with HMRC
- Correspondence with member of the company
- Maintain internal files and internal discussions

Reporting

- Preparation and distribution of the progress report to members

Distribution and closure

- Correspondence with representatives of the members regarding the progression of the liquidation
- Closure planning

The current charge out rates per hour of staff within the firm who may be involved in working on the Liquidation are as follows:

Grade	£
Partner	745-994
Director	417-834
Senior Manager	347-694
Manager	190-507
Senior Executive	152-354
Executive	93-186
BDO LLP Tax department (max)	1,304

Cumulative time incurred

Total costs of £22,292 have been incurred over the course of the Liquidation to 10 December 2023 as detailed below.

Activity	Hours	Average Rate £	Time costs £
Pre-appointment	8.90	301.97	2,687.50
Steps on appointment	3.65	231.96	846.65
Planning and strategy	0.15	690.00	103.50
General administration	42.30	209.14	8,846.70
Asset realisation/dealing	16.35	332.16	5,430.80
Reporting	13.45	200.34	2,694.55
Distribution and closure	4.45	377.97	1,681.95
TOTAL	89.25	249.77	22,291.65

Appendix E

Joint Liquidators' expenses

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurred in Period 11/12/2022 to 10/12/2023 £	Total Incurred 11/12/2020 to 10/12/2023 £	Total Paid 11/12/2020 to 10/12/2023 £
Category 1			
Statutory Advertising	-	276.00	-
Bonding	-	200.00	-

The expenses shown are self-explanatory.