

LIQ03

Notice of progress report in voluntary winding up



Companies House



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A05 05/02/2022 #128
COMPANIES HOUSE

A08 29/01/2022 #45
COMPANIES HOUSE

SA SATURDAY

1 Company details

Company number 0 5 5 7 0 4 3 1

Company name in full Attenborough Trimmings Limited

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

2 Liquidator's name

Full forename(s) Neil Charles

Surname Money

3 Liquidator's address

Building name/number 126 New Walk

Street Leicester

Post town LE1 7JA

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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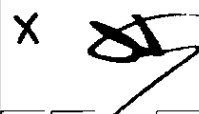
6 Period of progress report

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>								
Signature date	^d 2	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2	

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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

Company name **CBA**

Address **126 New Walk**

Leicester

Post town **LE1 7JA**

County/Region

Postcode

Country

DX

Telephone

0116 262 6804



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

**ATTENBOROUGH TRIMMINGS LIMITED ("THE COMPANY")
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS
FOR THE PERIOD ENDING 1 DECEMBER 2021**

STATUTORY INFORMATION

Company name: Attenborough Trimmings Limited

Registered office: 126 New Walk
Leicester
LE1 7JA

Former registered office: Blocks F & G Harrington Mills
Leopold Street
Long Eaton
Nottingham
NG10 4QG

Registered number: 05570431

Liquidators' name: Neil Money

Liquidators' address: 126 New Walk
Leicester
LE1 7JA

Liquidators' date of appointment: 2 December 2020

COMPANIES HOUSE

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

- Assets – Making enquiries in respect of book debts, cash at bank, plant & machinery, prepayments and stock, which has resulted in realisations of £676.90 to date. Further details regarding assets can be found in the next section of this report.
- Creditors – Dealing with creditor correspondence, emails and telephone conversations regarding their claims and adjudicating on creditor claims.
- Investigation - I conducted a statutory investigation into the affairs of the Company and conduct of the directors and submitted my confidential report to the Insolvency Service, within three months of my appointment, as required.
- Accounts – I undertook a review of the available company records along with discussions with the Company director and accountant in order to compile a schedule of the assets and a basis and strategy to realise the same for the benefit of creditors.

There is 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 from 2 December 2020 to 1 December 2021 is attached at Appendix 2.

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

ASSETS

SIP13

I am required, in accordance with Statement of Insolvency Practice 13 ("SIP 13"), to disclose to creditors the details of any asset sold by the Liquidator to connected parties. I can confirm that, to date, there have been no such sales to connected parties.

Unencumbered Assets

Book Debts

According to the Company's financial records, the amount of £11,028.00 is due in respect of outstanding book debts. A provision of 25% has been provided for any bad or disputed debts. An estimated to realise value of £8,271.00 has been shown in the Statement of Affairs.

Following a review of the Company's financial records, it appears the sum of £9,279.61 was recovered prior to my appointment. The realisations to date of £676.90 relates to a cheque received from the Company which was cashed following my appointment as Liquidator. I am in the process of recovering a further £2,165.89 for the benefit of the creditors generally. As previously stated, a provision of 25% has been provided for any bad or disputed debts

Plant & Machinery and Stock

According to the Company's accounts for the period ending 30 September 2019, the Company owned plant, machinery and with a book value of £7,011.00 and stock with a book value of £3,548.00.

The Directors have advised they purchased the plant, machinery and stock from the Company in October 2020 for the sum of £6,437.00 and that the assets were professionally valued by John Pye & Company at the time of purchase. Accordingly, an estimated to realise value of nil has been shown in the Statement of Affairs.

I can advise that my enquiries regarding this transaction are continuing. I have requested a copy of the valuation from John Pye & Sons and I am also reviewing the bank statements in order to confirm the Company received the funds.

Cash at Bank

The Company utilises a bank account with National Westminster Bank plc., which, according to the Director, had a credit balance of £3,571.00 at the date of the Liquidation. A review of the bank statements show that as at 6 January 2021, there were no funds in the bank account. My enquiries into the disposal of the funds are continuing.

Prepayments

According to the Company's accounts for the period ending 30 September 2019, there were prepayments with a book value of £40,000.00. I am in the process of reviewing the Company's financial records to determine the nature of the prepayments and whether any realisations can be made.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charge:

A Charge of Deposit in favour of National Westminster Bank Plc., created on 25 November 2011 and delivered on 29 November 2011.

Preferential Creditors

The Directors' Statement of Affairs anticipated £6,781.00 in preferential creditors. Claims totalling £28,513.24 have been received.

Prescribed Part

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property."

A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property

up to a maximum of £600,000.

Since the Company's net property is less than £10,000, the insolvency legislation does not require me to distribute the prescribed part of the net property to creditors if I think that the costs of distributing the prescribed part would be disproportionate to the benefits to creditors. I am of the view that the costs of distribution would be disproportionate and so will not be making a distribution of the prescribed part of the net property to non-preferential unsecured creditors.

Crown Creditors

The Directors' Statement of Affairs included £39,215.00 owed to HM Revenue & Customs. I can advise that HM Revenue & Customs have submitted a final claim of £47,891.66, which includes the preferential element in the sum of £28,513.24.

Non-preferential unsecured Creditors

The Directors' Statement of Affairs included fifteen non-preferential unsecured creditors with an estimated total liability of £170,581.13. I have received claims from eight creditors at a total of £91,387.64. I have not received claims from seven creditors with original estimated claims in the statement of affairs of £79,817.33.

DIVIDEND PROSPECTS

On current information, the likelihood of the prospect of a dividend becoming available to creditors is unknown.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

I identified the following areas where I considered that further investigation was required; specifically disposal of certain of the Company's funds. Due to my ongoing investigations, I am unable to provide further details to creditors at this stage, as not to prejudice my position.

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

Matters requiring further investigation that may lead to potential recovery actions have been identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

PRE-APPOINTMENT REMUNERATION

The Board and creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the Statement of Affairs and arranging the decision procedure for creditors to appoint a Liquidator was paid by the Company.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £10,000.00 plus VAT for my work in respect of case administration, case progression, statutory, creditors, investigation and book debts, plant & machinery, stock and prepayments. I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

I was also authorised to draw 25% of realisations for my work in respect of the realisation of book debts, plant & machinery, stock and prepayments. Based on realisations I achieved I am entitled to remuneration of £338.45.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations.

Finally, I was also authorised to draw 15% of distributions made for my work agreeing creditors' claims and making the distribution to creditors. As no distributions have been made to creditors, I am entitled to remuneration of £Nil.

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 <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/>.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 1 December 2021 of £465.50. I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Statutory Advertisements	£249.00 plus VAT
Specific Bond	£110.00 plus VAT
Storage	£33.30 plus VAT
Postage	£14.95
Total	£459.20 plus VAT

I have incurred the following category 2 expenses in the period since my appointment as Liquidator.

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Photocopying	£6.30 plus VAT

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

Professional Advisor	Nature of Work	Basis of Fees
Freeths	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 will represent value for money. I will review the charges they have made when a statement is received to ensure that I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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

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

To comply with the Provision of Services Regulations, some general information about CBA Business Solution can be found at <http://www.cba-insolvency.co.uk/wpcontent/uploads/2019/10/Provision-of-Services-Regulations-Summary-Sheet.pdf>.

SUMMARY

The Liquidation will remain open until my investigation is concluded. I estimate that this will take approximately nine months and 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 Victoria Ely on 0116 262 6804, or by email at victoria.ely@cba-insolvency.co.uk.



Neil Money
Liquidator

Appendix 1

1. 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 case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening a decision procedure to seek a decision from creditors to approve the officeholders' remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case-by-case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. 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 Service (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.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Service.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Service 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.
- 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.

Attenborough Trimmings Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 02/12/2020 To 01/12/2021 £	From 02/12/2020 To 01/12/2021 £
	ASSET REALISATIONS		
8,271.00	Book Debts	676.90	676.90
3,571.00	Cash at Bank	NIL	NIL
NIL	Plant & Machinery	NIL	NIL
NIL	Prepayments	NIL	NIL
NIL	Stocks	NIL	NIL
		<u>676.90</u>	<u>676.90</u>
	COST OF REALISATIONS		
	Storage Costs	33.30	33.30
		<u>(33.30)</u>	<u>(33.30)</u>
	PREFERENTIAL CREDITORS		
(6,781.00)	Employees Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(70,275.00)	Directors Loan Account	NIL	NIL
(19,161.00)	HM Revenue & Customs - Corporation	NIL	NIL
(1,703.00)	HM Revenue & Customs - PAYE & NI	NIL	NIL
(18,351.00)	HM Revenue & Customs - VAT	NIL	NIL
(50,000.00)	National Westminster Bank plc - Loan	NIL	NIL
(50,131.00)	Redundancy & Lieu of Notice	NIL	NIL
(11,091.13)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(215,661.13)		<u>643.60</u>	<u>643.60</u>
	REPRESENTED BY		
	Bank 1 - Current		636.94
	VAT Receivable		6.66
			<u>643.60</u>

Neil Charles Money
Liquidator