

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A20 17/08/2018 #291  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 0 7 2 0 5 7

Company name in full Ultra Bathrooms, Kitchens and Bedrooms Ltd

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

### 2 Liquidator's name

Full forename(s) Jonathan

Surname Lord

### 3 Liquidator's address

Building name/number Bridgestones

Street 125-127 Union Street

Post town Oldham

County/Region Lancashire

Postcode O L 1 1 T E

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 ①

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	9	m	0	m	4	y	2	y	0	y	1	y	7
To date	d	0	d	8	m	0	m	4	y	2	y	0	y	1	y	8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	0	d	1	m	0	m	6	y	2	y	0	y	1	y	8
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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	Jonathan Lord
Company name	Bridgestones
Address	125-127 Union Street
Post town	Oldham
County/Region	Lancashire
Postcode	O L 1 1 T E
Country	
DX	
Telephone	0161 785 3700



**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)

**ULTRA BATHROOMS, KITCHENS & BEDROOMS LIMITED – IN LIQUIDATION**

**PROGRESS REPORT AND ACCOUNT OF THE LIQUIDATOR PURSUANT TO  
SECTION 104A OF THE INSOLVENCY ACT 1986**

**PERIOD: 9<sup>TH</sup> APRIL 2017 TO 8<sup>TH</sup> APRIL 2018**

I write following my appointment as Liquidator of the above Company on 9<sup>th</sup> April 2013.

It is now 5 years since my appointment in this matter, and I am therefore writing to all members and creditors in accordance with Section 104A of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

I enclose for your information a copy of my receipts and payments account for the period ended 8<sup>th</sup> April 2017. The receipts and payments account is self-explanatory and there is a balance in hand of £Nil.

As regards to specific matters within the course of my appointment, I comment as follows.

**Background Information**

Company Number:	06072057
Director(s):	Colin Sangster
Nature of Business:	Joinery Installation
Trading Address:	Unit C Whinbank Road Aycliffe Industrial Park Newton Aycliffe Co Durham DL5 4AY
Current Registered Office:	125 / 127 Union Street Oldham OL1 1TE
Liquidator:	Jonathan Guy Lord
Liquidators Address:	125 / 127 Union Street Oldham OL1 1TE
Date of Instruction:	15 <sup>th</sup> February 2013
Date of Appointment:	9 <sup>th</sup> April 2013

## **Assets – Details Of Realisations To Date, And Any Assets That Remain To Be Realised**

The following assets were listed on the Company's statement of affairs, which was drawn up to the date of liquidation. I have made comments in relation to the progress made in collection of each asset.

### **Bank Interest Net of Tax**

All monies received into the liquidation are banked into an interest bearing account opened in the Company's name. In this reporting period the sum of £0.01 has been received in this regard.

### **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 which is 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.

There is no qualifying floating charge in this case so the prescribed part provisions do not apply.

### **VAT Receipts**

The VAT aspect of Vat rated expenses incurred in the running of the Liquidation is reclaimable as a VAT Refund. If money is available in the estate account to pay these expenses, then the subsequent VAT refund is a receipt of the Liquidation. The VAT refund represents expenses incurred after the Company entered Liquidation, and bears no relation to any claim the H M Revenue and Customs have lodged.

## **Duties and Investigations**

A description of the routine work undertaken in the liquidation to date is as follows:

### **Administration and Planning**

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.

## **Creditors**

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information.
- Reviewing and adjudicating on proofs of debt received from creditors.
- Dealing with employee's claims from the redundancy payments fund, and other enquiries generated from employees requirements.
- Generating P45, P35 and P60 Forms or dealing with the lack of information available to produce these documents.

## **Investigations**

- Review and storage of books and records.
- Preparing a return pursuant to the Company Directors Disqualification Act.
- Conducting investigations into the affairs of the Company.
- Reviewing books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.
- Reviewing books and records and accounts to ensure that all assets have been disclosed, and obtaining explanations for any discrepancies revealed.

## **Realisation of Assets**

- Corresponding with debtors and, if appropriate, collection agents, and attempting to collect outstanding book debts.
- Liaising with the Company's bank regarding the closure of the account.
- Investigating whether additional recoveries could be made resulting in potential realisations from the sale of assets prior to the Liquidator's appointment.
- Liaising with valuation and disposal agents to dispose of physical and intellectual property assets.

## **Cashiering**

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax reporting obligations are met.

I have carried out an investigation into the affairs of the Company, and have found no other assets than those disclosed above.

As well as realising assets and investigating the affairs of the Company, my other duties as Liquidator include the adjudication and admission of creditors claims, assisting employees with pursuing claims from the Redundancy Payment Fund, where appropriate, and receiving and answering queries from creditors and interested parties.

In view of the low prospects of a repayment to creditors in this matter, and in order to reduce costs, I do not propose to spend time formally agreeing claims. I will hold claims, and I will only adjudicate on their validity if it becomes likely that a dividend will be paid.

I have dealt with investigations into the Company's practices and the reason behind the Company's failure.

I have been unable to undertake a preliminary review of the Company's financial records and minutes for the 6 months prior to liquidation because I do not have the

Company's books and records. Formal requests to deliver up the Company's books and records were made to Mr Sangster on three separate occasions, however no response was provided.

I have compared the information within the statement of affairs with the last accounts produced by the Company to ascertain whether all significant assets can be identified and material movements in asset values can be explained.

I have undertaken work compulsory to my position, which includes submissions of returns to HM Revenue & Customs (where relevant), Companies House and specific penalty bonding. This is not an exhaustive list of my duties.

I have undertaken an investigation into the affairs of the Company and the conduct of the Directors. In accordance with my statutory duty I have submitted a Conduct Report to the Insolvency Services of the Department of Trade and Industry pursuant to the Company Directors Disqualification Act 1986 regarding the director. This report is confidential so I cannot disclose its content.

### **Outcome of investigation**

My investigations have not revealed any further actions that can be taken to recover assets or funds to assist creditors in recovering their losses.

### **Progress Of Liquidation**

Since my appointment I have realised the assets detailed above, and carried out the duties and investigations listed above. I have attached to this report a copy of my receipts and payments account for the period since my appointment.

### **Liquidation Income and Expenditure**

Below is an explanation of the various headings shown on the attached receipts and payments account

#### **Receipts**

Monies have been received into the liquidation as previously detailed above.

#### **Payments**

The following payments have been made from the liquidation account.

#### **Bank Account Running Charges**

All monies received into the liquidation are banked into an insolvency bank account opened in the Company's name. In this period the sum of £1.20 has been paid to the bank in relation to the fees chargeable on the operation of this account.

#### **Liquidator's Remuneration**

At the first creditors meeting held on 9<sup>th</sup> April 2013 under Section 98 of the Insolvency Act 1986 a resolution was passed stating:

- That the Liquidator be allowed to draw his remuneration on a time cost basis out of funds that are realised.

For the information of the creditors, the time costs incurred within this reporting period relating to work performed by myself and my staff in administering to the liquidation is £4,870.50; which equates to 15.60 hours charged at an average rate of £312.21 per hour.

For the information of the creditors, the total time costs to date relating to work performed by myself and my staff in administering to the liquidation is £27,479; which equates to 99.75 hours charged at an average rate of £275.48 per hour. A schedule of my time costs incurred to date is attached.

So far I have drawn remuneration of £21,420.67 of which £1,181.69 has been drawn in the period since my last report.

### **Liquidator's Outlays**

Expenditure relating to the administration of the estate which is payable to a third party is recoverable from the estate without creditor consent.

If funds were available; costs such as these have been paid via the Company's estate. If funds were not available, then my firm has paid these costs, with a view to reimbursement, should estate funds be realised.

Third party assistance has been sought on the basis that the advisors have the relevant experience and qualifications to deal with matters that are beyond my realm of expertise.

### **Liquidator's Disbursements**

At the first creditors meeting held on 9<sup>th</sup> April 2013 under Section 98 of the Insolvency Act 1986 a resolution was passed stating:

- The Liquidator will draw disbursements relating to work carried out. These fees will cover all category 2 disbursements as classified in the "Creditors Guide to Insolvency Practitioner's Fees" and will be based on the following charges:

Photocopying	15p per copy
Box Storage	£2.50 per month
Printed Paper	15p per sheet
Copy Paper	10p per sheet
Mileage	10p – 40p per mile
Room Hire	£60 per half day

Although the following category 2 disbursements have been incurred within this reporting period, due to a lack of realisations these have not been drawn:

Printed Paper	£2.10 being 14 sheets at £0.15 per sheet
Copy Paper	£8.90 being 89 sheets at £0.10 per sheet

### **Basis of Remuneration**

In accordance with Rule 18.16(2), the Liquidator's remuneration has been fixed by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up.

### **Preparation of the Statement of Affairs**



At the meeting of creditors, held on 9<sup>th</sup> April 2013 under Section 98 of the Insolvency Act 1986, it was authorised that Bridgestones be paid £4,000 + VAT plus disbursements, for their assistance in the preparation of the Statement of Affairs and convening of the meeting.

A third party has paid for this amount.

### **Dividend Prospects**

Unsecured claims totalling £77,453.14 have been received, compared to the Statement of Affairs figure of £97,620.51.

Due to lack of realisations no dividend is due to any class of creditors.

### **Summary**

All matters pertaining to the liquidation have now been concluded however the formal closure of the liquidation was delayed whilst awaiting for confirmation from HM Revenue & Customs that all relevant returns had been filed and lodged correctly.

Following confirmation of this, I am now in the process of drafting my final account to creditors which I anticipate will be dispatched within the next 3 months.

If these matters are not resolved within the next 12 months, a further annual progress report will be issued.

### **Creditor's Rights To Object To The Content Of This Report Under the Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016**

In accordance with Rule 18.9 of the Insolvency Rules, within 21 Days of receipt of this report

- 1 A secured creditor or
- 2 An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or
- 3 With the permission of the Court upon an application made within 21 days any unsecured creditor

Is allowed to make a request in writing to the Liquidator for further information about the remuneration or expenses set out in a progress report in accordance with rules 18.3 and 18.7.

The Liquidator must then comply with the request by providing the information requested, or respond explaining that so far as the Liquidator considers

- 1 The time or cost of preparation of the information would be excessive or
- 2 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
- 3 The Liquidator is subject to an obligation of confidentiality in respect of the information

Giving reasons for not providing all the information.

Also any secured creditor or unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more order as set out below.

Application may be made on the grounds that –

- 1 The remuneration charged by the Liquidator or
- 2 The basis fixed for the Liquidator's remuneration under Rule 18.16(2) or
- 3 Expenses incurred by the Liquidator

Is or are, in all the circumstances, excessive or, inappropriate.

The application must be made within 8 weeks of receiving this report.

For further details refer to the Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016.

If you wish to raise any questions upon the contents of this report, then please feel free to attend the meetings, or alternatively, contact me at the above address.

If you require any further information, please do not hesitate to contact Lindsey Hall at this office.



**Jonathan Lord – MIPA**  
**Liquidator**  
**Ultra Bathrooms, Kitchens & Bedrooms Limited**

# Bridgestones Limited

Ultra Bathrooms, Kitchens And Bedrooms Ltd in Creditor's Voluntary Liquidation

## Liquidators' Account of Receipts and Payments

For the Period 9 April 2013 to 8 April 2018

£ per  
Statement  
of Affairs

	Year1 To	Year 2 09/04/2014 To	Year 3 09/04/2015 To	Year 4 09/04/2016 To	Year 5 09/04/2017 To	TOTALS
<b>Receipts</b>						
VAT Refund						
Bank Interest Net of Tax		0.01	0.57	1.05	0.01	1.64
Overdrawn Directors Loan A/C		12,609.60	8,790.96	5,918.28		27,318.84
VAT Receipts		1,926.97	482.84	1,698.93		4,108.74
<b>Total Receipts</b>		<b>14,536.58</b>	<b>9,274.37</b>	<b>7,618.26</b>	<b>0.01</b>	<b>31,429.22</b>
<b>Payments</b>						
Legal Fee		4,186.60	312.00	113.50		4,612.10
Legal Disbursements		86.00				86.00
Specific Bond				90.00		90.00
Liquidators Remuneration		7,852.97	7,222.64	5,163.37	1,181.69	21,420.67
Bank Account Running Charges		1.20	7.20	2.40	1.20	12.00
VAT Payments		2,409.81	1,506.93	1,055.37	236.34	5,208.45
<b>Total Payments</b>		<b>14,536.58</b>	<b>9,048.77</b>	<b>6,424.64</b>	<b>1,419.23</b>	<b>31,429.22</b>
<b>Net Receipts</b>		<b>0.00</b>	<b>225.60</b>	<b>1,193.62</b>	<b>-1,419.22</b>	<b>0.00</b>
<b>Balance c/f</b>		<b>0.00</b>	<b>0.00</b>	<b>225.60</b>	<b>1419.22</b>	
<b>Balance Remaining</b>		<b>0.00</b>	<b>225.60</b>	<b>1419.22</b>	<b>0.00</b>	

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# Ultra Bathrooms, Kitchens And Bedrooms Ltd in Creditor's Voluntary Liquidation

No

Analysis of Time Costs for the Period from 9 April 2013 to 8 April 2018

Classification of work function	Hours							Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	
Administration and Planning	14.60	0.00	17.85	0.00	0.00	0.20	0.00	299.71
Realisation of Assets	5.10	0.00	28.60	0.00	0.00	0.00	0.00	245.91
Creditors	7.00	0.00	20.10	0.00	0.00	0.00	0.00	267.79
Investigation	3.00	0.00	1.30	0.00	0.00	0.00	0.00	360.47
Total Hours	29.70	0.00	67.85	0.00	0.00	0.20	0.00	275.48
Total Fees Claimed (£)	11,938.00	0.00	15,200.00	0.00	0.00	21.00	0.00	

Hourly Rate Range	From	To
Insolvency Practitioner	360.00	430.00
Director	0.00	0.00
Senior Manager	200.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	105.00	105.00
Assistants & Support Staff	0.00	0.00

Ultra Bathrooms, Kitchens And Bedrooms Ltd in Creditor's Voluntary Liquidation

No

Analysis of Time Costs for the Period from 9 April 2017 to 8 April 2018

Classification of work function	Hours							Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	
Administration and Planning	3.85	0.00	3.75	0.00	0.00	0.00	0.00	315.76
Creditors	2.50	0.00	4.50	0.00	0.00	0.00	0.00	307.86
Total Hours	6.35	0.00	8.25	0.00	0.00	0.00	0.00	312.21
Total Fees Claimed (£)	2,730.50	0.00	1,980.00	0.00	0.00	0.00	0.00	

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00