

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

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

1 Company details

Company number 0 6 3 9 5 9 6 9

Company name in full RHI Energies Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil Frank

Surname Vinnicombe

3 Liquidator's address

Building name/number 14 Queen Square

Street

Post town Bath

County/Region

Postcode B A 1 2 H N

Country

4 Liquidator's name ①

Full forename(s) Paul

Surname Wood

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number St James Court

Street St James Parade

Post town Bristol

County/Region

Postcode B S 1 3 L H

Country

② Other liquidator

Use this section to tell us about
another liquidator.

WU15

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	8	m	0	m	6	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	8	m	0	m	8	y	2	y	0	y	2	y	1
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

**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 **Joseph Ewins**

Company name **Begbies Traynor (Central) LLP**

Address **14 Queen Square**

Post town **Bath**

County/Region

Postcode **B A 1 2 H N**

Country

DX

Telephone **01225 316040**

**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

RHI Energies Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 21 December 2018 To 18 June 2021

Statement of Affairs £	£	£
ASSET REALISATIONS		
Deposit on creditor's petition	1,600.00	
Post Petition Dispositions	4,905.24	
		6,505.24
COST OF REALISATIONS		
O.R. Remuneration	6,000.00	
Secretary of State fees	5,000.00	
DBIS Cheque Fees	22.00	
ISA Quarterly Fees	198.00	
OR Write Off Fee	(5,683.49)	
Agents/Valuers Fees (1)	968.73	
		(6,505.24)
UNSECURED CREDITORS		
(415,308.72) Trade Creditors	NIL	
		NIL
(415,308.72)		(0.00)
REPRESENTED BY		
		NIL

RHI Energies Limited (In Compulsory Liquidation)

High Court Of Justice No. 2018-004541 of 2018

Final report and account of the liquidation

Period: 21 December 2020 to 18 June 2021

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors pursuant to Section 146 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ❑ Interpretation
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- ❑ Expenses
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- ❑ Closure of the liquidation
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 - 2. Liquidators time costs and disbursements
 - 3. Statement of Expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	RHI Energies Limited (In Compulsory Liquidation)
"the liquidation"	The appointment of liquidators by the Secretary of State pursuant to Section 137 of the Act on 21 December 2018
"the liquidators", "we", "our" and "us"	Neil Frank Vinnicombe of Begbies Traynor (Central) LLP, 14 Queen Square, Bath, BA1 2HN and Paul Wood of Begbies Traynor (Central) LLP, St James Court, St James Parade, Bristol, BS1 3LH
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a), of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act.

2. COMPANY AND LIQUIDATORS' DETAILS

Trading name(s)	RHI Energies
Company registered number:	06395969
Nature of business:	Manufacture of plastics and rubber machinery
Registered office address:	14 Queen Square, Bath, BA1 2HN
Former trading address:	Radbourne, 56 Kenilworth Road, Leamington Spa, CV32 6JW
Date of winding up petition:	1 June 2018
Date of winding up order:	19 September 2018
Date of liquidators' appointment:	21 December 2018
Changes in liquidator(s) (if any):	None

3. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with our previous progress reports.

Receipts and Payments

Attached at Appendix 1 is a summary of our account of receipts and payments for the period from 21 December 2020 to 18 June 2021.

RECEIPTS

There were no receipts in the period.

PAYMENTS

ISA Quarterly Fees

The amount paid in the period relates to quarterly fees totalling £44.

OR Write Off Fee

The sum of £5,683.49 has been paid by the Official Receiver to bring the balance on the Insolvency Services Account to Nil.

We confirm that the account has been reconciled with that which is held by the Secretary of State in respect of the winding up.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

During the period and following the completion of our investigations we have arranged the books and records to be sent to storage. Following case closure, we will liaise with the Official Receiver ("OR") regarding these records, if the OR does not want to retain the records then we will move to have them destroyed when the relevant period has passed.

Compliance with the Insolvency Act, Rules and best practice

A number of hours were spent preparing the previous progress report. We have also spent time chasing HMRC for a response for our requests to close the case as well as ensuring the small VAT refund was received. The time costs in relation to the preparation of this progress report will also be included in this section.

4. UNREALISABLE ASSETS

As noted in our previous progress report, the book debts were unrealisable. Experts assisted us with recoveries but it transpired that the liquidated damages clearly outweighed any sum due to the Company.

5. OUTCOME OF INVESTIGATIONS

A liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of assets. We can confirm that we have discharged our duties in these respects. Further information relating to our investigations can be found in our previous progress reports to creditors.

6. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our first report to creditors dated 21 December 2018 to 20 December 2019.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no funds available to the secured creditors.

Preferential creditors

There are no known preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our first report to creditors dated 21 December 2018 to 20 December 2019.

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in section 176A(6) of the Act, to be £Nil and the prescribed part of the Company's net property to be £Nil.

Unsecured creditors

There are no funds available to the unsecured creditors.

7. REMUNERATION AND DISBURSEMENTS

As a result of the limited assets in this case, we have not sought fee approval.

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 21 December 2018 to 20 December 2020 is also attached at Appendix 2.

To 18 June 2021, we have drawn the total sum of £Nil on account of our remuneration, against total time costs of £16,901 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. Our unbilled time costs of £16,901, have been written off as irrecoverable.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W 2017) which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

Disbursements

To 18 June 2021, we have also drawn disbursements in the sum of £Nil. Whilst we have incurred disbursements, the lack of funds available has meant that we have not charged them to the case.

Why have subcontractors been used?

Smart Commercial Ventures Limited were instructed to assist with the recoveries of the book debts. Due to the complexity of the book debts, it was necessary to instruct a legal expert. As there were no recoveries in respect of book debts, they did not raise an invoice for their work in connection with the book debts.

8. EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. OTHER RELEVANT INFORMATION

Connected Party Transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CLOSURE OF THE LIQUIDATION

We consider that the winding up of the Company is now complete.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of this report, we will have our release from liability at the same time as vacating office. We will vacate office upon our filing with the court and delivering to the Registrar of Companies our final account. Further information in relation to this has been provided in the notice of our final account sent to all creditors.

Should you require further explanation of matters contained in this report, you should contact our office and speak to the case manager, Joseph Ewins in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'Neil Vinnicombe', with a stylized, cursive script.

Neil Vinnicombe
Joint Liquidator

Dated: 18 June 2021

RHI Energies Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 21/12/2020 To 18/06/2021 £	From 21/12/2018 To 18/06/2021 £
ASSET REALISATIONS		
Deposit on creditor's petition	NIL	1,600.00
Post Petition Dispositions	NIL	4,905.24
	NIL	6,505.24
COST OF REALISATIONS		
Agents/Valuers Fees (1)	NIL	968.73
DBIS Cheque Fees	NIL	22.00
ISA Quarterly Fees	44.00	198.00
O.R. Remuneration	NIL	6,000.00
OR Write Off Fee	(5,683.49)	(5,683.49)
Secretary of State fees	NIL	5,000.00
	5,639.49	(6,505.24)
UNSECURED CREDITORS		
(415,308.72) Trade Creditors	NIL	NIL
	NIL	NIL
(415,308.72)	5,639.49	NIL
REPRESENTED BY		
		NIL

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 21 December 2020 to 18 June 2021
- c. Cumulative Time Costs Analysis for the period from 21 December 2018 to 18 June 2021

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the creditors' decision being made for the office holder to be remunerated on a time cost basis. Best practice guidance* requires that such information should be disclosed to those who are responsible for approving the basis of an office holder's remuneration. Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ Category 1 expenses (approval not required) - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ Category 2 expenses (approval required) - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- ❑ Car mileage which is charged at the rate of 45 pence per mile;

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 disbursement:

- ❑ Telephone and facsimile
- ❑ Printing and photocopying
- ❑ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Bath office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 December 2018 until further notice
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

SIP9 Rhi Energies Limited - Winding Up Compulsory - 31RH039.WUC : Time Costs Analysis From 21/12/2020 To 18/06/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning												0.00
	Administration							0.2			0.2	35.00	175.00
	Total for General Case Administration and Planning:							0.2			0.2	35.00	175.00
Compliance with the Insolvency Act, Rules and best practice	Appointment												0.00
	Banking and Bonding									0.1	0.1	14.00	140.00
	Case Closure	0.2						3.5			3.7	711.50	192.30
	Statutory reporting and statement of affairs	0.5						3.8			4.3	912.50	212.21
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.7						7.3		0.1	8.1	1,638.00	202.22
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection												0.00
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:												0.00
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others												0.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:												0.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax												0.00
	Litigation												0.00
	Total for Other matters:												0.00
	Total hours by staff grade:	0.7						7.5		0.1	8.3		
	Total time cost by staff grade:	346.50						1,312.50		14.00		1,673.00	
	Average hourly rate £:	495.00	0.00	0.00	0.00	0.00	0.00	175.00	0.00	140.00			201.57
	Total fees drawn to date £:											0.00	

SIP9 Rhi Energies Limited - Winding Up Compulsory - 31RH039.WUC : Time Costs Analysis From 21/12/2018 To 18/06/2021

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	3.9							28.2		32.1	5,578.50	183.13
	Administration				0.2			0.2	3.1		3.5	538.00	153.71
	Total for General Case Administration and Planning:	3.9			0.2			0.2	31.3		35.6	6,416.50	180.24
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.2							16.8		18.0	2,946.00	163.67
	Banking and Bonding	0.2						1.0	1.1	0.1	2.4	442.00	184.17
	Case Closure	0.5						5.3			5.8	1,175.00	202.59
	Statutory reporting and statement of affairs	0.9						3.8	5.0		9.7	1,810.50	186.65
	Total for Compliance with the Insolvency Act, Rules and best practice:	2.8						10.1	22.9	0.1	35.9	6,373.50	177.53
Investigations	CDDA and investigations	2.3							7.0		9.3	2,118.50	227.80
	Total for Investigations:	2.3							7.0		9.3	2,118.50	227.80
Realisation of assets	Debt collection	2.1							3.5		5.6	1,529.50	273.13
	Property, business and asset sales												0.00
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	2.1							3.5		5.6	1,529.50	273.13
Trading	Trading												0.00
	Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others								1.6		1.6	224.00	140.00
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:								1.6		1.6	224.00	140.00
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings												0.00
	Other												0.00
	Tax	0.2							1.0		1.2	239.00	199.17
	Litigation												0.00
	Total for Other matters:	0.2							1.0		1.2	239.00	199.17
	Total hours by staff grade:	11.3			0.2			10.3	67.3	0.1	89.2		
	Total time cost by staff grade:	5,593.50			89.00			1,802.50	9,422.00	14.00		16,901.00	
	Average hourly rate £:	495.00	0.00	0.00	345.00	0.00	0.00	175.00	140.00	140.00			189.47
	Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Postage	Postworks	5.61	Nil	5.61
ISA Quarterly Fees	The Insolvency Service	44	44	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Agent's fees	Smart Commercial Ventures LTD	968.73
Postage	The Post office	18.01 (not charge to the case)
Postage	Postworks	5.61 (not charged to the case)
Statutory Advertising	London Gazette	87.06 (not charged to the case)
Agent's fees	Linden Maintenance	200 (not charged to the case)
Bond	Marsh Limited	20 (not charged to the case)
ISA Quarterly Fees/DBIS Cheque Fees	The Insolvency Service	220
OR General Fees	The Insolvency Service	6,000
DBIS Company Administration Fee	The Insolvency Service	5,000