

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 9 8 9 8 5 5 8

Company name in full Resins Industry UK Limited Formerly Known As DWG Resins Ltd

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

### 2 Liquidator's name

Full forename(s) Stephen

Surname Penn

### 3 Liquidator's address

Building name/number c/o Absolute Recovery, Unit 2

Street Railway Court

Post town Ten Pound Walk

County/Region Doncaster

Postcode D N 4 5 F B

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** Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

**7** Final account

☐ I attach a copy of the final account.

**8** Sign and date

Liquidator's signature

Signature

X 

X

Signature date

d

3

d

1

m

0

m

5

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

Kathy Hook

Company name

Absolute Recovery Limited

Address

c/o Absolute Recovery, Unit 2

Railway Court

Post town

Ten Pound Walk

County/Region

Doncaster

Postcode

D N 4 5 F B

Country

DX

Telephone

01302 572701



### 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)

# **Liquidator's Final Account to Creditors and Members**

**Resins Industry UK Limited Formerly Known As DWG  
Resins Ltd  
- In Liquidation**

**28 March 2022**

# **RESINS INDUSTRY UK LIMITED FORMERLY KNOWN AS DWG RESINS LTD - IN LIQUIDATION**

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- 6** Conclusion

## **APPENDICES**

- A** Receipts and Payments Account from 6 August 2021 to 28 March 2022  
Cumulative Receipts and Payments Account for Period from 6 August 2019 to 28 March 2022
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

# RESINS INDUSTRY UK LIMITED FORMERLY KNOWN AS DWG RESINS LTD - IN LIQUIDATION

## 1 Introduction

- 1.1 I, Stephen Penn of Absolute Recovery Limited, Unit 2, Railway Court, Ten Pound Walk, Doncaster, DN4 5FB, was appointed as Liquidator of Resins Industry UK Limited Formerly Known As DWG Resins Ltd (the **Company**) on 6 August 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 28 March 2022 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <http://www.absolute-recovery.co.uk/privacypolicy.html>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was No 2 The Lodge, Burrough Court, Burrough On The Hill, Leicestershire, LE14 2QS.
- 1.4 The registered office of the Company was changed to Unit 2 Railway Court, Ten Pound Walk, Doncaster, DN4 5FB and its registered number is 09898558.

## 2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

## 3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.
- 3.2 Following in from my last annual report, we continued to pursue the recovery of the book debts owed with the assistance of our Solicitors Walker Morris LLP. The debt was disputed and we have been unable to recover any of the debt. All matters have therefore now concluded.
- 3.3 During the period I have prepared my last progress report and submitted the same to Companies House.
- 3.4 Additionally, I have submitted returns to HM Revenue & Customs and responded to queries raised by creditors and/or third parties as necessary.
- 3.5 The case has been progressed for closure; clearance letters were issued to which no objections were received.
- 3.6 I have completed a final review of my files to ensure that no other matters were outstanding and concluded that the case is ready to be closed.

### ***Administration (including statutory compliance & reporting)***

- 3.7 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information which was previously agreed by creditors and I would confirm that in this Period, the only matters that have affected the costs to any particular extent are those noted above.
- 3.8 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated,

## **RESINS INDUSTRY UK LIMITED FORMERLY KNOWN AS DWG RESINS LTD - IN LIQUIDATION**

possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

- 3.9 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

### ***Realisation of Assets***

- 3.10 No Assets have been realised during this period.

### ***Creditors (claims and distributions)***

- 3.11 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.12 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 3.13 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

### ***Investigations***

- 3.14 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.15 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.16 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **4 Outcome for Creditors**

### ***Unsecured Creditors***

- 4.2 The Company's statement of affairs indicated there were 4 creditors whose debts totalled £137,441.02; I have received claims totalling £94,465.37 from 1 creditor in the liquidation.
- 4.3 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors,

**RESINS INDUSTRY UK LIMITED FORMERLY KNOWN AS DWG RESINS LTD - IN LIQUIDATION**

**5 Liquidator's Remuneration & Expenses**

- 5.1 The basis of the Liquidator's remuneration was fixed in the liquidation by the creditors as a set amount.
- 5.2 The Liquidator's remuneration basis was agreed as a set amount of £11,000 and a total of £nil has been drawn against this agreed fee in the liquidation.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

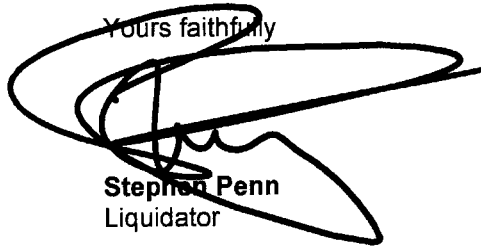
A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

**6 Conclusion**

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A large, stylized handwritten signature in black ink, appearing to read 'Stephen Penn', is written over the typed name and title.

**Stephen Penn**  
Liquidator

Enc



**Resins Industry UK Limited Formerly Known As DWG Resins Ltd**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 06/08/2021 To 28/03/2022 £	From 06/08/2019 To 28/03/2022 £
<b>RECEIPTS</b>			
Book Debts	8,358.52	0.00	0.00
		0.00	0.00
<b>PAYMENTS</b>			
Trade & Expense Creditors	(137,441.02)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		0.00	0.00
Net Receipts/(Payments)		0.00	0.00
<b>MADE UP AS FOLLOWS</b>			
		0.00	0.00

# RESINS INDUSTRY UK LIMITED FORMERLY KNOWN AS DWG RESINS LTD - IN LIQUIDATION

## Appendix B

### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

#### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Walker Morris LLP (legal advice)	Hourly rate and expenses

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### *Category 1 expenses*

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	£176.00	£176.00
Specific Penalty Bond	£96.00	£96.00
Re-direction of mail	£211.00	£211.00
Postage	£25.00	£24.38

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***Category 2 expenses***

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Total Paid £</b>
None		