

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 | 1 | 1 | 1 | 3 | 4 | 4 | 5 | 4 | |
| Company name in full | Emcools Uk Ltd. | | | | | | | | |
| | | | | | | | | | |
| 2 | | Liquidator's name | | | | | | | |
| Full forename(s) | Brett Lee | | | | | | | | |
| Surname | Barton | | | | | | | | |
| 3 | | Liquidator's address | | | | | | | |
| Building name/number | The Enterprise Hub | | | | | | | | |
| Street | 5 Whitefriars Street | | | | | | | | |
| | | | | | | | | | |
| Post town | Coventry | | | | | | | | |
| County/Region | | | | | | | | | |
| Postcode | C | V | 1 | | 2 | D | S | | |
| Country | | | | | | | | | |
| 4 | | Liquidator's name ① | | | | | | | |
| Full forename(s) | | | | | | | | | |
| Surname | | | | | | | | | |
| 5 | | Liquidator's address ② | | | | | | | |
| Building name/number | | | | | | | | | |
| Street | | | | | | | | | |
| | | | | | | | | | |
| Post town | | | | | | | | | |
| County/Region | | | | | | | | | |
| Postcode | | | | | | | | | |
| Country | | | | | | | | | |

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

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

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

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6 Period of progress report

| | | | | | | | | |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| From date | ^d 2 | ^d 3 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 2 | ^y 0 |
| To date | ^d 2 | ^d 2 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

Kett

X

Signature date

| | | | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| ^d 1 | ^d 1 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 2 | ^y 1 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

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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 | Adam Paxton | | | | | | | | | |
| Company name | BLB Advisory Limited | | | | | | | | | |
| | | | | | | | | | | |
| Address | The Enterprise Hub | | | | | | | | | |
| | 5 Whitefriars Street | | | | | | | | | |
| | | | | | | | | | | |
| Post town | Coventry | | | | | | | | | |
| County/Region | | | | | | | | | | |
| Postcode | C | V | 1 | | 2 | D | S | | | |
| Country | | | | | | | | | | |
| DX | | | | | | | | | | |
| Telephone | 02475 097627 | | | | | | | | | |

**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



**EMCOOLS UK LTD.
IN MEMBERS' VOLUNTARY LIQUIDATION**

**PROGRESS REPORT OF THE LIQUIDATOR FOR THE PERIOD
23 SEPTEMBER 2020 TO 22 SEPTEMBER 2021**

11 NOVEMBER 2021

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 92A 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 members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1 INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|--|---|
| "the Company" | Emcools UK Ltd. (In Members' Voluntary Liquidation) |
| "the Liquidation" | The appointment of the liquidator on 23 September 2020 |
| "the liquidator", "we", "our" and "us" | Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, The Enterprise Hub, 5 Whitefriars Street, Coventry CV1 2DS |
| "the Period" | From 23 September 2020 to 22 September 2021 |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency (England and Wales) Rules 2016 (as amended) |
| "secured creditor" | In relation to a company, means a creditor of the company who holds in respect of his debt a form security over property of the company |
| "security" | Any mortgage, charge, lien or other security (Section 248(1) of the Act) |
| "preferential creditor" | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act |
| "unsecured creditor" | Is to be read in accordance with Section 248(1)(a) of the Act (a creditor without security or preferential status) |

2 COMPANY INFORMATION

| | |
|----------------------------|--|
| Trading names: | Emcools UK Ltd. |
| Company registered number: | 11134454 |
| Company registered office: | BLB Advisory Limited, The Enterprise Hub, 5 Whitefriars Street, Coventry CV1 2DS |
| Former trading addresses: | Innovation Centre, Gallows Hill, Warwick CV34 6UW |

3 DETAILS OF APPOINTMENT OF LIQUIDATOR

| | |
|-----------------------------------|---|
| Date winding up commenced: | 23 September 2020 |
| Date of Liquidators' appointment: | 23 September 2020 |
| Changes in liquidator (if any): | None |
| Liquidator Name / Details: | Brett Lee Barton (IP Number 9493) of BLB Advisory Limited, The Enterprise Hub, 5 Whitefriars Street, Coventry CV1 2DS |
| Contact Information: | Telephone: 02475 097627 Email: adam@blbadvisory.co.uk |

4 PROGRESS SINCE APPOINTMENT / DURING THE PERIOD

Receipts and Payments

Attached at Appendix A is the receipts and payments account for the Period. In order to assist you in reviewing this document, I provide the following notes:

Receipts

Cash at Bank

The sum of £17,987.48 was transferred to my general client account and held on trust in anticipation of my appointment as Liquidator. Following my appointment, the monies were transferred to a designated liquidation bank account. On 11 January 2021, I also received £2,110.67 from Metro Bank in respect of the credit balance held in the Company's bank account and the account was subsequently closed.

Bank Interest Gross

All realisations in the liquidation have been banked into a separate interest-bearing client account held with Lloyds Bank plc. However, due to the base rate currently being 0.1%, the interest that has been applied to the account to date is £nil.

Payments

You will note from the enclosed receipts and payments account those payments shown are in the main self-explanatory and a brief explanation is provided below. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the Liquidation has been, or will be, recovered in full.

The explanation of the fees that have been paid during the Period are set out in detail within Section 8 of this report.

Specific Bond Premium

The sum of £83.38 has been paid to Aon UK Limited in respect of specific bond insurance. It is a statutory requirement to have this insurance cover in place in relation to a formal insolvency appointment.

Accountancy Costs

The sum of £1,050 plus VAT has been paid to EBS Limited for their assistance in finalising the Company's tax affairs and submitting the relevant returns to HM Revenue & Customs.

Storage Costs

The sum of £28.76 plus VAT has been paid to HW Coates Limited in respect of storage charges to be incurred following the conclusion of the liquidation as required by statute.

Statutory Advertising

During the period under review, the sum of £260.55 has been paid to Courts Advertising Limited in respect of statutory advertising.

Bank Charges

Bank charges in the sum of £15 have been incurred in making an overseas payment to the director in respect of his expenses.

Sundry Expenses

The sum of £45.38 has been paid to the director as reimbursement of out-of-pocket expenses.

Other Expenses

During the Period, I have also made the following payments:

| Expense | Payee | Amount (£) |
|--------------------------------|----------------------|-------------|
| Printing, Postage & Stationery | BLB Advisory Limited | 9.50 |
| | Total | 9.50 |

5 REMAINING ASSETS AND MATTERS TO BE DEALT WITH

All the assets of the Company have been realised in full.

As outlined to the members throughout the first 12 months of the Liquidation, my team and I have experienced great difficulty in finalising matters with HM Revenue & Customs ("HMRC"). The consequence of which has meant that the post-appointment VAT position remains unresolved, however, I remain confident that I will shortly be able to issue my final account to members shortly.

6 ESTIMATED OUTCOMES FOR CREDITORS

Creditors

Secured Creditors

There are no charges or security registered at Companies House and therefore the provisions of Section 176A of the Act, relating to the prescribed part, do not apply in this particular instance.

Preferential Creditors

There are no known preferential claims. This is consistent with the information contained within the director's Declaration of Solvency that all known creditors had been paid in full prior to the Company entering into Liquidation.

Unsecured Creditors

According to the director's Declaration of Solvency there were no unsecured creditors.

A Notice of Intended Dividend ("NID") was issued to HMRC and it was also advertised in the London Gazette on 1 October 2020. The NID specified that all claims should be lodged by no later than 28 October 2020. Following the completion of the pre-appointment statutory returns, HMRC confirmed that they do not have a claim in the proceedings.

Dividend Prospects

Based on the information set out above confirming that no claims have been, or are expected to be, received within the liquidation, no dividends will be declared.

7 DISTRIBUTIONS TO MEMBERS

Following a review of the financial records of the Company, I was able to determine that there was 1,000 ordinary £10 paid up shares. At the date of my appointment, it was agreed with the sole member that I would not declare a distribution until such time that I was in receipt of the necessary taxation clearances from HMRC. As these have only recently been received, I have been unable to declare a distribution during the period under review.

8 REMUNERATION AND EXPENSES

Remuneration

At the meeting of members held on 23 September 2020 it was resolved "*the Liquidator's remuneration be fixed in accordance with Rule 18.16(2)(b) of the Insolvency (England and Wales) Rules 2016 (as amended) by reference to the time properly given by the Liquidator and his staff in attending to matter arising in the winding-up and that the Liquidator be authorised to draw from time to time fees on account of his remuneration when he deems it appropriate. The Liquidator also be authorised to draw category 1 or 2 disbursements⁽¹⁾ as they are incurred.*"

An informal cap of £4,000 plus expenses and VAT was agreed with the members, to be split between pre-appointment work of £2,000 plus expenses and VAT and Liquidator's fees of £2,000 plus expenses and VAT.

Attached at Appendix B is a detailed analysis of the time spent dealing with this matter and at Appendix D the charge out rates of the staff and BLB Advisory Limited's policy for the recovery of expenses incurred. The information relating to remuneration and expenses in this report is a summarised extract of the typical information that would be provided in other forms of insolvency. This is permitted by SIP9 and is intended to keep the costs incurred in dealing with a solvent liquidation to a minimum.

However, if a member would like a detailed analysis of the work undertaken and a detailed report in accordance with the provisions of SIP9, please email Adam Paxton at adam@blbadvisory.co.uk who will endeavour to provide the additional information to you within 14 days of the receipt of the request.

At this stage, I do not intend to request an increase to the informal fee cap that was agreed at the outset of this instruction and any outstanding time will be written off at the conclusion of the Liquidation.

9 OTHER RELEVANT INFORMATION

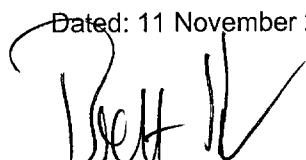
Enclosed at Appendix C is the information that I am required to provide to the members setting out the process of how additional information can be requested in respect of the remuneration and expenses that have been incurred.

I do not believe that there are any other matters that should be brought to the attention of the members.

10 CONCLUSION

As detailed above, I have recently received the requisite taxation clearances from HMRC which will allow me to declare a final distribution to the member and conclude the liquidation. I anticipate that my final account will be prepared and ready to issue in the next few weeks.

Dated: 11 November 2021.



Brett Barton
Liquidator

APPENDIX A

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD
FROM 23 SEPTEMBER 2020 TO 22 SEPTEMBER 2021**

Emcools Uk Ltd.
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Declaration of Solvency £ | | From 23/09/2020 To 22/09/2021 £ | From 23/09/2020 To 22/09/2021 £ |
|---------------------------------|-------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 18,107.00 | Cash at Bank and in hand | 20,097.75 | 20,097.75 |
| | | 20,097.75 | 20,097.75 |
| | COST OF REALISATIONS | | |
| | Specific Bond Premium | 83.38 | 83.38 |
| | Pre Appointment Fees | 2,000.00 | 2,000.00 |
| | Liquidator's Fees | 2,000.00 | 2,000.00 |
| | Accountancy costs | 1,050.00 | 1,050.00 |
| | Stationery & Postage | 9.50 | 9.50 |
| | Books & Records/Storage Costs | 28.76 | 28.76 |
| | Statutory Advertising | 260.55 | 260.55 |
| | Bank Charges | 15.00 | 15.00 |
| | Sundry Expenses | 45.38 | 45.38 |
| | | (5,492.57) | (5,492.57) |
| | DISTRIBUTIONS | | |
| (10,000.00) | Ordinary Shareholders - cash | NIL | NIL |
| | | NIL | NIL |
| 8,107.00 | | 14,605.18 | 14,605.18 |

APPENDIX B

**SUMMARY OF THE LIQUIDATOR'S TIME COSTS FOR THE PERIOD
FROM 23 SEPTEMBER 2020 TO 22 SEPTEMBER 2021**

Time Entry - SIP9 Time & Cost Summary

EMC001 - Emcools Uk Ltd.
Project Code: POST
From: 23/09/2020 To: 22/09/2021

| Classification of Work Function | Partner | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£) | Average Hourly Rate (£) |
|---------------------------------|---------|---------|----------------------------|----------------------------|-------------|---------------|-------------------------|
| Admin & Planning | 2.00 | 0.80 | 6.30 | 2.20 | 11.30 | 2,053.00 | 181.68 |
| Creditors | 0.40 | 0.70 | 2.10 | 0.00 | 3.20 | 599.00 | 187.19 |
| Investigations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Realisation of Assets | 0.00 | 0.00 | 1.20 | 0.00 | 1.20 | 168.00 | 140.00 |
| Statutory Compliance | 1.00 | 1.90 | 4.70 | 0.00 | 7.60 | 1,458.00 | 191.84 |
| Trading | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Hours | 3.40 | 3.40 | 14.30 | 2.20 | 23.30 | 4,278.00 | 183.61 |
| Total Fees Claimed | | | | | | 2,000.00 | |
| Total Disbursements Claimed | | | | | | 9.50 | |

APPENDIX C

EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016 (AS AMENDED)

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9 (1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

18.9 (2) [Request or application court for permission filed in court] A request, or an application to the application by more than one member or creditor.

18.9 (3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

18.9 (4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

18.9 (5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

18.9 (6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

18.9 (7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive.

18.34 (1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

18.34 (2) [Who may make application] The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

18.34 (3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

OFFICE HOLDER'S FEES AND EXPENSES

EMCOOLS UK LTD. – IN LIQUIDATION
OFFICE HOLDER'S FEES AND EXPENSES

FEES

Pursuant to Statement of Insolvency Practice 9, shown below are details of the charge out rates of all grades of staff, including principals, which are likely to be involved with this case. The time spent by staff dealing with the case is recorded in units of six minutes.

| Grade | Charge Out Rate - £ per hour (from 1 January 2020) |
|----------------------|---|
| Office Holder | 275 - 350 |
| Director | 250 - 275 |
| Senior Manager | 200 - 275 |
| Manager | 175 - 225 |
| Senior Administrator | 140 – 160 |
| Administrator | 100 – 130 |
| Secretary | 100 |

Information on fees charged in connection with an insolvency process, and the rights of members and creditors under insolvency legislation may be found at <https://www.r3.org.uk/what-we-do/publications/professional/fees>.

EXPENSES

As set out in Statement of Insolvency Practice 9, expenses are defined as any payment(s) from the estate which are neither an office holder's remuneration nor a distribution to creditors or members. Furthermore, it is anticipated that expenses will include disbursements and for this purpose SIP9 defines disbursements as being payment(s) which are first met by the office holder, and then reimbursed to the office holder from the estate. Expenses are divided into two categories, those that do not need approval (category 1) and those that do need approval (category 2), being;

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is the policy of BLB Advisory Limited to seek to recover costs, which whilst being in the nature of expenses or disbursements, may include elements of shared or allocated costs. Category 2 expenses comprise the following and are **recharged to the case at the actual cost incurred** by BLB Advisory Limited;

| Type of Disbursement | Basis of Charge |
|----------------------|---|
| Paper | White Paper - 0.5p per sheet Headed Paper - 13.5p per sheet |
| Postage | Recharged at the actual cost incurred. |
| Printing | Photocopying is charged at 0.6p per sheet of black and white A4 copy and 5.4p per sheet of A4 colour copy. Photocopying is occasionally completed by external companies and is recharged at the actual cost incurred. |
| Room Hire (external) | Charged at the actual cost incurred. |
| Room Hire (internal) | Internal BLB Advisory Limited meeting rooms used for meetings are charged based upon an equivalent external service. Meeting room - £75 |
| Stationery | Envelopes (A5/A4) - 3p each / 6p each Working Files - £2.10 each Case A – Z Dividers (colour) - £2.19 per set A – Z Dividers (buff) - £1.11 per set 20 part dividers - 39p per set |
| Storage | Books and records and working papers are stored in an external facility. The various types of charges incurred are: Collection - £2.50 per box per journey Delivery - £2.50 per box per journey Storage - £3.96 per box per year Confidential destruction - £4.00 per box |
| Telephone Calls | Recharged at the actual cost incurred. |
| Travel | Motor vehicle at 45p per mile All other forms of travel are recharged at the actual cost incurred. |

The charge out rates and expenses shown above are exclusive of value added tax.