

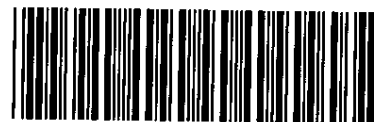
LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



A6J5IJiH

A17

14/11/2017

#178

COMPANIES HOUSE

1 Company details

Company number 0 0 4 5 4 1 4 3

Company name in full Barr, Mason Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Finch

3 Liquidator's address

Building name/number Suite 17, Building 6

Street Croxley Park

Post town Hatters Lane

County/Region Watford

Postcode W D 1 8 8 Y H

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.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	d	1	d	5	m	0	m	9	y	2	y	0	y	1	y	6
To date	d	1	d	5	m	0	m	9	y	2	y	0	y	1	y	6

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d	1	d	4	m	0	m	9	y	2	y	0	y	1	y	7
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**Barr, Mason Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 15/09/2016 To 14/09/2017 £	From 15/09/2016 To 14/09/2017 £
	ASSET REALISATIONS		
1,201,184.00	Cash at bank	1,202,512.78	1,202,512.78
	VAT repayment	1,950.00	1,950.00
10,705.00	Tax repayments (CT/VAT)	331.33	331.33
42,894.00	Loan - Stafford Hogg	42,894.00	42,894.00
10,395.00	Loan - Sheldon Hogg	10,395.00	10,395.00
		<u>1,258,083.11</u>	<u>1,258,083.11</u>
	OTHER REALISATIONS		
	Interest gross of tax	43.30	43.30
		<u>43.30</u>	<u>43.30</u>
	COSTS OF ADMINISTRATION		
	Bank charges	61.50	61.50
	Postage	4.16	4.16
	Statutory advertising	231.00	231.00
	Specific penalty bond	185.00	185.00
	Liquidators' fees	6,000.00	6,000.00
		<u>(6,481.66)</u>	<u>(6,481.66)</u>
	CONTRIBUTORIES		
	Ordinary shareholders	1,188,500.01	1,188,500.01
	Ordinary shareholders (In specie)	53,289.00	53,289.00
		<u>(1,241,789.01)</u>	<u>(1,241,789.01)</u>
1,265,178.00		<u>9,855.74</u>	<u>9,855.74</u>
	REPRESENTED BY		
	Bank 2 - Current ACC		9,855.74
			<u>9,855.74</u>

Michael Finch
Liquidator

Strictly Private & Confidential

**BARR, MASON LIMITED ("THE
COMPANY")**

Progress report to the members for the period 15
September 2016 to 14 September 2017

9 November 2017

Contents

1. Statutory information
2. Progress to date
3. Liquidator's remuneration
4. Liquidator's expenses
5. Members' rights
6. Liabilities
7. Return on capital

Appendices

- Appendix I Receipts and payments account
- Appendix II Breakdown of time costs and examples of work undertaken in a liquidation
- Appendix III Schedule of expenses incurred

This report is intended for use by those parties entitled to a copy thereof under the Insolvency (England and Wales) Rules 2016. It may contain information that is privileged, confidential or exempt from disclosure and any dissemination, distribution or copying of it and its attachments is strictly prohibited.

Any estimated outcomes for members are for illustration only and cannot be relied upon as guidance as to the actual outcome for members.

Michael Finch is authorised in the UK to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales. All of our work is conducted in accordance with the Insolvency Code of Ethics.

1. Statutory information

Company name:	Barr, Mason Limited
Company number:	00454143
Registered office:	Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH
Date of appointment:	15 September 2016
Liquidator:	Michael Finch
Liquidator's address:	Suite 17, Building 6 Croxley Park Hatters Lane Watford WD18 8YH

2. Progress to date

- 2.1. The receipts and payments account attached in Appendix I details the asset realisations during the period of this report.
- 2.2. Cash at bank totalling £1,202,513 has been received in the liquidation.
- 2.3. The director loan accounts of Stafford Hogg (£42,894) and Sheldon Hogg (£10,395) have been assigned to the members by way of a distribution in specie. Please see section 7 below for further details.
- 2.4. A VAT repayment (£1,950) and CT repayment (£331) has been received from HM Revenue and Customs.

3. Liquidator's remuneration

- 3.1. The remuneration of the liquidator has been fixed as follows:
 - That the remuneration of the liquidator be fixed by reference to the time properly given by the liquidator and their staff in attending to matters arising in the winding up (pre and post appointment) in accordance with Rule 4.148A(2)(b) of the Insolvency Rules 1986, without further resolution from the members.
- 3.2. Time incurred in relation to statutory and administrative duties includes, but is not limited to, the production and submission of post appointment notices and letters, setting up and maintenance of electronic and paper case files, compliance with regulatory requirements, statutory reporting, case planning, internal email correspondence regarding the case, bank reconciliations and production of statements for monitoring purposes.
- 3.3. Time costs have been incurred in processing distributions to the members and unsecured creditors.

- 3.4. We have also spent time corresponding with H M Revenue and Customs in seeking clearance to close the liquidation.
- 3.5. In addition we have dealt with all statutory matters and administrative work in relation to the liquidation and either required by legislation or necessary to perform the basic duties of a liquidator.
- 3.6. During the period of this report, time costs of £9,236 have been incurred over 40.35 hours at an average rate of £229 per hour. A detailed breakdown of liquidator's time costs, together with current charge out rates and examples of work undertaken in a liquidation are attached in Appendix II.
- 3.7. £6,000 has been drawn in this respect.
- 3.8. Should you wish to receive a copy of "A Creditors' Guide to Liquidators' Fees" this is available on the Moore Stephens website <http://www.moorestephens.co.uk/corporaterecovery.aspx> or by requesting a copy from this office in writing or by telephone.

4. Liquidator's expenses

- 4.1. A schedule of all expenses incurred in the period has been detailed in Appendix III.

5. Members' rights

- 5.1. Within 21 days of receipt of this report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of the court may request in writing that the liquidator provide further information about his remuneration or expenses which have been itemised in the progress report.
- 5.2. Within 14 days of receipt of the request, the liquidator must provide all of the information asked for, except so far as he considers that:
- the time or cost of preparation of the information would be excessive, or
 - 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
 - he subject to an obligation of confidentiality in respect of the information.

The liquidator is also required to give reasons for not providing all of the requested information.

- 5.3. Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the liquidator's remuneration, the remuneration charged, or the expenses incurred by the liquidator as set out in the progress report are excessive.

6. Liabilities

6.1. There are no secured, preferential or unsecured creditors.

7. Capital

7.1. The Company had issued 90,000 ordinary shares.

7.2. On 20 September 2016, a first distribution was declared at the rate of £13.80 per share, which included distributions in specie to the members totalling £53,289 and a cash distribution to the members of £1,188,500.

Michael Finch
Liquidator

Liquidator's receipts and payments account

Barr, Mason Limited (In Liquidation)

	Declaration of Solvency £	From 15/09/2016 To 14/09/2017 £
RECEIPTS		
Cash at bank	1,201,184.00	1,202,512.78
VAT repayment		1,950.00
Tax repayments (CT/VAT)	10,705.00	331.33
Loan - Stafford Hogg	42,894.00	42,894.00
Loan - Sheldon Hogg	10,395.00	10,395.00
Interest gross of tax		43.30
		<u>1,258,126.41</u>
PAYMENTS		
Bank charges		61.50
Postage		4.16
Statutory advertising		231.00
Specific penalty bond		185.00
Liquidators' fees		6,000.00
Ordinary shareholders		1,188,500.01
Ordinary shareholders (In specie)		53,289.00
		<u>1,248,270.67</u>
Net Receipts/(Payments)		<u>9,855.74</u>
MADE UP AS FOLLOWS		
Bank 2 - Current ACC		9,855.74
		<u>9,855.74</u>

Appendix II - Breakdown of time costs and examples of work undertaken in a liquidation

Barr, Mason Limited (In Members' Voluntary Liquidation)

Summary of Moore Stephens time-costs from 15/09/2016 to 14/09/2017

	Partner / Director	Associate director / Manager	Administrator	Support staff	Total hours	Time cost (£)	Av. rate £/h
Pre appointment	-	3.10	-	-	3.10	899.00	290.00
Statutory compliance, administration and planning	1.75	13.65	12.35	7.00	34.75	7,511.00	216.14
Realisation of assets	-	0.25	0.15	-	0.40	92.50	231.25
Creditors	0.90	0.50	-	-	1.40	567.25	405.18
Tax	-	0.10	0.60	-	0.70	166.00	237.14
Total hours	2.65	17.60	13.10	7.00	40.35		
Total time costs £	1,249.75	5,148.75	1,631.00	1,206.25		9,235.75	228.89

Total remuneration drawn on account £6,000.00

Charge out rates

Rates effective from 1st-Nov-2016

Partner / Director	£430 - £550
Associate director / Manager	£270 - £395
Administrator	£110 - £240
Support staff	£110 - £175

Time charged in 3 minute unites or multiples thereof

Examples of the work which may be undertaken, but which is not limited to, include:

Statutory compliance, administration and planning

- Appointment process
- Setting up and maintenance of internal hard copy files and case file on the Insolvency Practitioners System (IPS)
- Data input including basic details of case, assets, creditor names and addresses and employee names and addresses
- Obtaining specific penalty bond
- Setting up of liquidation bank account including inputting details on the IPS system
- Preparation and filing (with the Registrar of Companies) of various statutory forms including declaration of solvency, change of registered office form, notice of appointment and the resolution to wind up
- Advertisement of notice of appointment, resolution to wind up and the notice to creditors to claim in The Gazette
- Convening and holding meetings of members
- Obtaining approval for the basis of fees from members
- Initial notification to HM Revenue & Customs
- Enquiries as to any pension schemes and the auto-enrolment staging dates and subsequent notification of appointment (if applicable)

Appendix II continued

- Preparation and filing (with the Registrar of Companies, Land Registry and all persons claiming an interest in the property) of notices of disclaimer in relation to leasehold premises
- Preparation and distribution of progress reports to members
- Preparation and submission of statutory receipts and payments accounts
- General administration of case including case planning and strategy
- Completion of internal reviews including asset realisation review, 6 month review and annual reviews
- Collection, preservation and review of the Company's book and records
- Review of the Company's redirected post
- Written and verbal communications with the unsecured creditors
- Written and verbal communication with employees
- Dealing with lease and hire purchase creditors in conjunction with our agents
- Liaising with the Company's former professional advisors and bankers
- Correspondence with compliance department in respect of on-going case issues/matters.
- Complying with money laundering regulations
- Completing bill requisitions and raising invoices against time incurred in respect of work carried out and outlays incurred
- Reconciliation of post appointment bank accounts to the liquidation records
- Maintaining time-costs and disbursement schedules on firm's PMS system (including timesheet entries)
- Dealing with pension issues
- Arrangement and review of insurance policies in relation to the Company's assets
- Preparation and submission of corporation tax returns
- Obtaining tax clearance
- Preparation and submission of VAT returns
- Chargeable gains tax calculations
- Closure formalities.

Asset realisations

- Identifying, securing and insuring the assets
- Instructing agents to value assets
- Liaising with agents regarding the realisation of assets
- Liaising with solicitors regarding the realisation of assets
- Liaising with secured creditors regarding the realisation of charged assets
- Liaising with pre-appointment bankers regarding the closure of the Company's bank accounts
- Dealing with retention of title claims in conjunction with our agents
- Written and verbal correspondence with debtors.
- Monitoring and collection of outstanding debtors, retentions and work in progress.
- Property, business and asset sales.
- Tax reclaims
- Review of interest rate hedging products

Distributions to creditors and members

- The processing and submission of the relevant forms to the Redundancy Payments Directorate.
- Processing of creditors' proof of debt forms and entering onto IPS system.
- Liaising with agents in relation to the agreement of creditor claims
- Liaising with solicitors in relation to contentious proof of debt forms

Appendix II continued

- Agreement of creditors' claims (including employees and other preferential creditors)
- Calculation and payment of dividends
- Preparation of distribution paperwork including the notice of declaration.

Appendix III - Breakdown of expenses

Barr, Mason Limited (In Members' Voluntary Liquidation)

For the period of: 15/09/2016 to 14/09/2017:

Cost description	Cost incurred £	Cost drawn £
Postage	4.16	4.16
Statutory advertising	231.00	231.00
Specific penalty bond	185.00	185.00
Total	420.16	420.16
Total undrawn costs carried forward		Nil

Suite 17, Building 6
Croxley Park
Hatters Lane
Watford WD18 8YH

+44 (0)1923 236622

010341307

MOORE STEPHENS

LIQ03

Notice of progress report in voluntary winding up

**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	Pieris Lysandrou
Company name	Moore Stephens LLP
Address	Suite 17, Building 6 Croxley Park
Post town	Hatters Lane
County/Region	Watford
Postcode	W D 1 8 8 Y H
Country	
DX	
Telephone	+44 (0)1923 236622

**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