

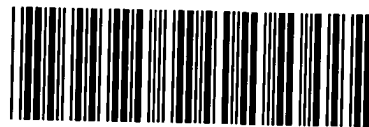
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A13 *ABE7NTTD* 08/10/2022 #71
COMPANIES HOUSE

1 Company details

Company number 0 1 8 1 3 7 8 2

Company name in full Three D's Mining Limited

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

2 Liquidator's name

Full forename(s) Gareth

Surname Stones

3 Liquidator's address

Building name/number 63

Street Walter Road

Post town Swansea

County/Region Swansea

Postcode S A 1 4 P T

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

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date	d	2	d	1	m	0	m	9	y	2	y	0	y	2	y	2
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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 Mrs Ann Evans

Company name Stones & Co Insolvency Practitioners
Limited ("Stones & Co")

Address 63 Walter Road

Post town Swansea

County/Region Swansea

Postcode S A 1 4 P T

Country UK

DX

Telephone 01792 654607



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

LIQUIDATOR'S PROGRESS REPORT TO MEMBERS AND CREDITORS

FOR THE YEAR ENDING 15TH SEPTEMBER 2022

THREE D'S MINING LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("the

EXECUTIVE SUMMARY

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, investigation of the Director's conduct and the Company's affairs generally, and the eventual distribution of any Liquidation funds after costs between the creditors in accordance with their legal entitlements under statute.

After taking into account asset realisations, together with fees and expenses incurred to date, together with estimated future realisations, fees and expenses, it is unlikely that I will be able to make a distribution to any class of creditor.

STATUTORY INFORMATION

Company Name:	Three D's Mining Limited
Registration Number:	01813782
Principal Trading Address:	Danygraig No. 4 Danycraig Colliery Neath Road Crynant Neath SA10 8PN
Registered Office:	63 Walter Road Swansea SA1 4PT
Former Registered Office:	Danygraig No. 4 Danycraig Colliery Neath Road Crynant Neath SA10 8PN
Principal Trading Activity:	Coal Mine
Liquidator's Name:	Gareth Stones M.I.P.A.
Liquidator's Address:	Stones & Co Insolvency Practitioners Limited 63 Walter Road Swansea SA1 4PT
Liquidator's Contact Details:	info@stonesandco.co.uk and 01792 654607
Date of Appointment:	16th September 2021

LIQUIDATOR'S ACTIONS SINCE THE COMMENCEMENT OF THE LIQUIDATION

The Director's Statement of Affairs disclosed cash at bank of £535 and the sum of £427.85 has been received from Lloyds Bank Plc.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the date of commencement of the Liquidation is contained in Appendix I.

RECEIPTS AND PAYMENTS

A summary of my receipts and payments account for the period from 16th September 2021 to 15th September 2022 is attached at Appendix II. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSETS

The only asset realised was cash at bank in the sum of ££427.85.

PRE-APPOINTMENT FEES

The Board previously authorised the payment of a fee of £5000 plus VAT for my firm's assistance with preparing the Director's Statement of Affairs and arranging the decision procedure for creditors to appoint a Liquidator. The fee for preparing the Director's Statement of Affairs and arranging the decision procedure for creditors to appoint a Liquidator was paid by the Company.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

I have obtained and reviewed copy bank statements for the 9 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the Director's Statement of Affairs lodged in the Liquidation.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

WORK AS LIQUIDATOR

The work I have to undertake as Liquidator can be divided into different categories of work. Information is set out below about the type of work that falls within each category of work and why I need to undertake it.

Administration:

This represents the work that my staff and I have to undertake in respect of the routine administrative functions of the case, including preparing, reviewing and issuing statutory reports. It also includes my control and supervision of the work done by my staff on the case.

Such work does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my obligations under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow. More information about the work that I have already undertaken is included at Appendix I.

Creditors:

I need to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of my management of the case, and also to ensure that I have accurate information about who to send notices and reports to. I will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. I am required to undertake this work as part of my statutory functions.

More information about the work that I have already undertaken is included at Appendix I.

Investigations:

The insolvency legislation gives the Liquidator powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. I am required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are any potential recovery actions for the benefit of creditors.

More information about the work that I have already undertaken is included at Appendix I.

If I identify potential recoveries, or matters for further investigation, I will then need to undertake additional work to investigate them in detail and attempt recovery where necessary for the benefit of creditors.

I am also required by legislation to report to the Secretary of State on the conduct of the Directors. I have to undertake this work to enable me to comply with this statutory obligation, which is of no direct benefit to the creditors, although it may identify potential recovery actions.

LIQUIDATOR'S REMUNERATION

Since the Company does not have sufficient known assets, I have not sought approval for any remuneration.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.stonesandco.co.uk. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at www.stonesandco.co.uk.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

- category 2 expenses, which 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 1 expenses

I have incurred the following category 1 expenses in the Liquidation:-

Nature of category 1 expense	Amount incurred in reporting period £	Amount incurred in total £	Amount unpaid £
Advertising	303.70	303.70	-
Bonding	96.00	96.00	-
Postages	55.70	55.70	27.55
Total	455.40	455.40	27.55
	=====	=====	=====

I have been paid category 1 expenses of £427.85 to date, as indicated in the attached receipts and payments account.

No category 2 disbursements have been incurred.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The Director's Statement of Affairs disclosed no ordinary preferential creditors relating to employee claims, nor any secondary preferential creditors due to HMRC claim and no such claims have been received.

Crown Creditors

The Director's Statement of Affairs disclosed no debt owed to HMRC in respect of any non-preferential claim and no claim has been received.

Non-Preferential Unsecured Creditors

The Director's Statement of Affairs disclosed 7 non-preferential unsecured creditors with debts totalling £654328.12.12, representing three loan creditors owed £638812.30, 3 trade and expense creditors owed £11115.82 and a fine owed of £4400. In addition, the Director's Statement of Affairs disclosed a contingent liability to the Health & Safety Executive which had not been determined as at the date of the liquidation. One proof of debt has been received to date amounting to £100170 from H M Courts & Tribunal Services being a fine of £100000 plus a £170 victim surcharge.

DIVIDEND PROSPECTS

There are no dividend prospects in the Liquidation.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators' remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit. However, no remuneration has been paid in this case.

To comply with the Provision of Services Regulations, some general information about Stones & Co Insolvency Practitioners Limited can be found at www.stonesandco.co.uk.

SUMMARY

The Liquidation will remain open until a post-liquidation VAT reclaim has been received from HM Revenue & Customs. Once this matter has been resolved the Liquidation will be finalised and our files will be closed and placed into storage for six years.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, then they should contact Mrs Ann Evans on 01792 654607, or by email at info@stonesandco.co.uk.

GARETH STONES M.I.P.A.
LIQUIDATOR

DETAILS OF WORK UNDERTAKEN TO DATE

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet his requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that an office holder must follow. A summary thereof is as follows:-

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case.

Setting up physical case files.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors. A summary thereof is as follows:-

Liaising with the bank regarding the closure of the account.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of their statutory functions. A summary thereof is as follows:-

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.

Maintaining up to date creditor information on the case management system.

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. A summary thereof is as follows:-

Reviewing the last 9 months bank statement.

Submitting an online return on the conduct of the Directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Trading:

No trading was undertaken

THREE D'S MINING LIMITED - IN CREDITORS VOLUNTARY LIQUIDATIONSUMMARY OF RECEIPTS & PAYMENTS OF GARETH STONES AS LIQUIDATOR OF THE COMPANY FROM 16TH SEPTEMBER 2021 TO 15TH SEPTEMBER 2022

	Estimated to Realise per Statement of Affairs	Total
	£	£
<u>RECEIPTS</u>		
Cash at Bank	535 ===	427.85 =====
<u>PAYMENTS</u>		
Liquidator's Disbursements		427.85 =====

Notes

1. The figures are disclosed net of VAT, where applicable.
2. Liquidator's disbursements have been paid to date as follows:-

	£
Advertising	303.70
Bonding	96.00
Postage	28.15
	=====
	427.85 =====

3. VAT of £79.94 on the above disbursements and not yet been drawn as the VAT reclaimed has not yet been paid by HMRC.