

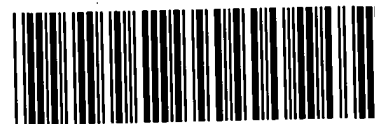
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



AAG055UR

A04

06/11/2021

#37

COMPANIES HOUSE

1 Company details

Company number 0 0 6 3 7 4 6 6

Company name in full The Midland Hire Purchase Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gerald

Surname Irwin

3 Liquidator's address

Building name/number Station House

Street Midland Drive

Post town Sutton Coldfield

County/Region West Midlands

Postcode B 7 2 1 T U

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 7	^m 0	^m 9	^y 2	^y 0	^y 2	^y 0
To date	^d 1	^d 6	^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



X

Signature date

^d 0	^d 4	^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 **John Pearson**

Company name **Irwin & Company**

Address **Station House**

Midland Drive

Post town **Sutton Coldfield**

County/Region **West Midlands**

Postcode **B 7 2 1 T U**

Country

DX

Telephone **0121 321 1700**

**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

The Midland Hire Purchase Company Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency		From 17/09/2020 To 16/09/2021	From 17/09/2020 To 16/09/2021
£		£	£
	ASSET REALISATIONS		
401,546.00	Cash at Bank	401,529.89	401,529.89
255,994.00	Debtors	255,994.00	255,994.00
76.00	Pre-Appt VAT Refund	<u>NIL</u>	<u>NIL</u>
		657,523.89	657,523.89
	COST OF REALISATIONS		
	Liquidator's Remuneration	2,000.00	2,000.00
	Specific Bond	450.00	450.00
	Stationery & Postage	2.84	2.84
	Statutory Advertising	<u>245.50</u>	<u>245.50</u>
		(2,698.34)	(2,698.34)
	DISTRIBUTIONS		
	2nd Cap Dis x 2 s/h at rate of £75 p/s	390,000.00	390,000.00
	3rd Cap Dis x 2 s/h at rate of £1.35 p/s	7,000.00	7,000.00
	Dist in Specie x 2 s/h at rate of £49.23	255,994.00	255,994.00
(5,200.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		(652,994.00)	(652,994.00)
652,416.00		<u>1,831.55</u>	<u>1,831.55</u>
	REPRESENTED BY		
	Current Account IB		1,381.88
	Vat Control Account		449.67
			<u>1,831.55</u>
			<u>1,831.55</u>



 Gerald Irwin
 Liquidator

**THE MIDLAND HIRE PURCHASE COMPANY LIMITED
(IN MEMBERS VOLUNTARY LIQUIDATION)**

**LIQUIDATOR'S PROGRESS REPORT TO ALL MEMBERS
FOR THE PERIOD 17 SEPTEMBER 2020 TO 16 SEPTEMBER 2021**

I write with my annual progress report to all members in connection with my appointment as Liquidator of the above-named Company on 17 September 2020.

LIQUIDATOR'S ACTIONS SINCE DATE OF APPOINTMENT

Following my appointment, I instructed HSBC Bank plc to close all accounts in the name of the Company's and remit the closing balance of funds to me.

I have communicated with relevant departments within HM Revenue & Customs to advise them of my appointment as Liquidator and deal with pre appointment VAT, PAYE and Corporation Tax returns.

In the reporting period, three capital distributions have been made to the Company's shareholders.

ROUTINE WORK

There is certain work that I am required to undertake in connection with the liquidation that provides no direct financial benefit for members but has to be undertaken by office holders to meet requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow. A description of the routine work undertaken since my appointment is as follows:

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications and other notices required on appointment, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case managers.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.

2. Creditors

- Dealing with HMRC regarding pre-liquidation tax returns.
- Other correspondence with HMRC.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.

STATUTORY INFORMATION

Statutory Information regarding the Company is enclosed for your information.

RECEIPTS AND PAYMENTS

Enclosed for your information is a Summary of Receipts and Payments for the period from 17 September 2020 to 16 September 2021, from which you will note that there were funds in hand of £1,832 at the first anniversary date.

ASSETS

Debtors

The Declaration of Solvency, as signed by the directors around the time of my appointment, indicated that there were debtors on the Company's Sales Ledger amounting to £255,994.

On 22 September 2021, the debtors were distributed in specie to the Company's shareholders, for the book value of £255,994.

VAT Refund

According to the Declaration of Solvency, as signed by the directors, a nominal VAT refund of £76 was believed to be due from HM Revenue & Customs.

Having entered into correspondence with the HM Revenue & Customs VAT office, it was brought to my attention that the Company actually de-registered for VAT purposes on 30 April 2020, which was prior to the date of liquidation. Accordingly, the Company is unable to recover the VAT of £76.

Cast at Bank

The director's Declaration of Solvency indicated that the sum of £401,546 was being held in the Company's account with HSBC Bank plc ("HSBC").

Following my appointment, I instructed HSBC to close all accounts in the name of the Company.

Remittances totalling £401,530 were subsequently received representing the closing balance of funds held.

Assets That Remain to Be Realised

I am advised by HM Revenue & Customs that there is a PAYE refund due to the Company, in the sum of £174. The liquidation will remain open until such time as the PAYE refund has been received and all funds have been distributed to shareholders.

LIABILITIES

Secured Creditors

An examination of the mortgage register held by the Registrar of Companies indicates that the Company has no floating charges over its assets.

Preferential Creditors

The Declaration of Solvency indicated that there were no preferential creditors.

I can confirm that no preferential claims have been received, as expected.

Crown Creditors

According to the Declaration of Solvency, there were no known liabilities to HM Revenue & Customs ("HMRC").

Following my appointment, a Corporation Tax return was submitted to HMRC for the period from 1 October 2019 to 16 September 2020, being the day immediately prior to my appointment as Liquidator.

On 29 April 2021, written clearance was received from HMRC's Corporation Tax Services team that it had no claims against the Company and that I could proceed with closure of the liquidation.

On 20 September 2021, written clearance was received from HMRC's Debt Management Team that it had no claims for VAT and PAYE and that I could proceed with closure of the liquidation.

Other Non-Preferential Unsecured Creditors

According to the Declaration of Solvency, there were no other known liabilities.

I can confirm that no other claims have been received, as expected.

Share Capital

In the reporting period, three Capital Distributions have been made to the Company's two shareholders, being Mr Edward John Owen (50%) and Mr Dennis Eric Owen (50%), all of which are detailed below.

Date	Amount of Distribution	Rate of Distribution per share
22 September 2020	£255,994.00	£49.23 per share *
5 November 2020	£390,000.00	£75.00 per share
19 January 2021	£7,000.00	£1.35 per share

** denotes a distribution in specie*

LIQUIDATOR'S REMUNERATION

My remuneration was fixed at the rate of £2,000 at a meeting of the Company's shareholders held on 17 September 2020.

In the reporting period, my firm has received Liquidator's remuneration in the agreed sum of £2,000.

My firm's time costs for the period from 17 September 2020 to 16 September 2021 amount to £3,807.50, representing 16.2 hours work at an average charge out rate of £235.03 per hour.

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/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees>. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

In the reporting period, the following category 1 expenses, as defined by Statement of Insolvency Practice 9 "SIP9", have been incurred:

Postage	£1.34
Specific Bond	£450.00
Statutory Advertising	£245.50

In the reporting period, the following category 2 expenses, as defined by Statement of Insolvency Practice 9 "SIP9", have been incurred:

Stationery & Photocopying	£1.50
---------------------------	-------

I would advise that expenses totalling £698.34 were paid to my firm in the reporting period.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the Company, request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the Court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the Company, apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of receipt of this report.

CHARGING AND EXPENSES RECOVERY POLICIES

An up-to-date Irwin Insolvency Practice Statement of Office Holder's Charging and Expenses Recovery Policies is enclosed for your information.

PROVISIONS OF SERVICE

To comply with the Provision of Services Regulations, some general information about Irwin Insolvency can be found in the attached summary sheet.

SUMMARY

The liquidation will remain open until such time as I have received the PAYE refund from HMRC and all funds have been disbursed. I estimate that this will take approximately 3-4 months and once resolved the liquidation will be finalised and my files will be closed.

I will report again in approximately 12 months' time, or at the conclusion of the liquidation, whichever is sooner.

If members have any queries regarding the conduct of the liquidation, they should contact either me or my manager, John Pearson.

A handwritten signature in black ink, appearing to be 'G. Irwin', with a stylized, cursive script.

Gerald Irwin
Liquidator

4 November 2021

STATUTORY INFORMATION

Name of Company: The Midland Hire Purchase Company Limited

Registered Office: 1 Beech Cliffe
Coventry Road
Warwick
CV34 5HY

Note: The Company's registered office address was changed to the Liquidator's address on 3 October 2020.

Trading Address: 1 Beech Cliffe
Coventry Road
Warwick
CV34 5HY

Company's Registered Number: 00637466

Liquidator's Name: Gerald Irwin

Liquidator's Address: Irwin Insolvency
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Date of Appointment: 17 September 2020

**Basis of Liquidators Remuneration
And By Whom Fixed:**

The Liquidator's remuneration was fixed in the amount of £2,000 plus VAT and the necessary disbursements incurred, in accordance with the firm's charging and disbursement recovery policies, as approved at a Meeting of Members held on 17 September 2020.

The Midland Hire Purchase Company Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 16 September 2021

RECEIPTS	Declaration of Solvency (£)	Total (£)
Debtors	255,994.00	255,994.00
Pre-Appt VAT Refund	76.00	0.00
Cash at Bank	401,546.00	401,529.89
		<hr/>
		657,523.89
		<hr/>
PAYMENTS		
Specific Bond		450.00
Liquidator's Remuneration		2,000.00
Stationery & Postage		2.84
Statutory Advertising		245.50
Ordinary Shareholders	(5,200.00)	0.00
Dist in Specie x 2 s/h at rate of £49.23		255,994.00
2nd Cap Dis x 2 s/h at rate of £75 p/s		390,000.00
3rd Cap Dis x 2 s/h at rate of £1.35 p/s		7,000.00
		<hr/>
		655,692.34
		<hr/>
Net Receipts / (Payments)		1,831.55
		<hr/>

**IRWIN INSOLVENCY/G IRWIN & CO - INSOLVENCY PRACTICE
STATEMENT OF OFFICE HOLDER'S CHARGING AND EXPENSES
RECOVERY POLICIES**

1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)

	£/hour
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

2. EXPENSES

CATEGORY 1

- i) **Postage** – Royal Mail or other Courier rates – prevailing either 1st/2nd or other class, as appropriate, plus VAT.

CATEGORY 2

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT.
ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT.
iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT.

Engine Size	Per Mile
Any	45p

For resolution purposes, it is proposed to charge the above expenses at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

NOTES

References above to Category 1 and Category 2 Expenses are as defined in Statement of Insolvency Practice 9 England and Wales ("SIP 9") effective from 1 April 2021 (also available are the historic versions of "SIP9s") can be obtained by visiting the Association of Business Recovery Professionals (R3) at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>. These Statements and "Creditors Guides to Fees" are also available in printed form upon request.

As laid out in Statement of Insolvency Practice 1 ("SIP 1") Para 5, I am obliged to inform creditors that I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**PROVISION OF SERVICES REGULATIONS SUMMARY SHEET
FOR IRWIN INSOLVENCY / G IRWIN & CO**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Licensing Body

Gerald Irwin is licensed to act as an Insolvency Practitioner ("IP") in the United Kingdom by the Insolvency Practitioners Association ("IPA") whom he is a member of.

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Gerald Irwin can be found at <https://www.insolvency-practitioners.org.uk>.

In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at <https://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code>

Complaints

At Irwin Insolvency / G Irwin & Co, we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mrs Denise Sutton. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a member of staff unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned.

Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk or you may phone 0300 678 0015. Information on the call charges that apply is available at <https://www.gov.uk/call-charges>.

Professional Indemnity Insurance

Irwin Insolvency's / G Irwin & Co Professional Indemnity Insurance is primarily provided by Axis Speciality Europe S.E. c/o PIB Risk Services Limited, Lorcía House, 43 Calthorpe Road, Edgbaston, Birmingham B15 1TS. Geographical cover, worldwide excluding USA and Canada.

VAT

Irwin Insolvency is registered for VAT under registration no. 990 3331 21

30/09/2020

Bribery Act 2010 Policy

Irwin Insolvency is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on Irwin Insolvency's behalf is responsible for maintaining our reputation and for conducting company business honestly and professionally.

Irwin Insolvency take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

Irwin Insolvency requires all those who are associated with it to observe the highest standards of impartiality, integrity and objectivity.

Irwin Insolvency prohibits anyone acting on its behalf from:

- bribing another person. A bribe includes the offering, promising or giving of any financial or other type of advantage;
- accepting a bribe. This includes requesting, agreeing to receive or accepting any financial, or another kind of advantage;
- bribing a foreign public official; and
- condoning the offering or acceptance of bribes.

Irwin Insolvency will:

- avoid doing business with others who do not accept our values and who may harm our reputation;
- maintain processes, procedures and records that limit the risk of direct or indirect bribery;
- promote awareness of this policy amongst its staff, those acting on its behalf and entities with which it has any commercial dealings;
- investigate all instances of alleged bribery, and will assist the police, and other authorities when appropriate, in any resultant prosecutions. In addition, disciplinary action will be considered against individual members of staff;
- review this policy regularly and update it when necessary.