

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A30
20/12/2017
COMPANIES HOUSE
#96

1 Company details

Company number 00131493

Company name in full Webberley Limited

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

2 Liquidator's name

Full forename(s) Vincent A

Surname Simmons

3 Liquidator's address

Building name/number 7 St. Petersgate

Street Stockport

Post town Cheshire

County/Region

Postcode SK11EB

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 ①

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 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 0 | ^d 7 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 6 |
| To date | ^d 0 | ^d 6 | ^m 1 | ^m 1 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |

7 Progress report
☒ The progress report is attached
8 Sign and date

Liquidator's signature

Signature

X

VAB

X

Signature date

| | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ^d 1 | ^d 8 | ^m 1 | ^m 2 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

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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 **Julie Bridgett**

Company name **BV Corporate Recovery & Insolvency Services Limited**

Address **7 St. Petersgate**
Stockport

Post town **Cheshire**

County/Region

Postcode **S K 1 1 E B**

Country

DX

Telephone **0161 476-9000**

**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**

Do not send 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

Re: Webberley Limited ("the Company") Members' Voluntary Liquidation ("MVL")

Liquidator's Progress Report for the Period From 7 November, 2016 to 6 November 2017

I, Vincent A Simmons, of BV Corporate Recovery & Insolvency Services Limited am the Liquidator of the Company and this is my first Progress Report concerning the Liquidation of the Company

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £589,990.36
- Creditor's claims paid in full total £75.47
- Distributions in Specie to members total £nil
- Cash distributions to members total £580,000
- Liquidators remuneration was approved by members on time costs basis limited to £3,500 plus VAT via a resolution dated 7 November 2016 To date payment in full in the sum of £3,500 has been drawn

Appendices

The following appendices are attached which should be read in conjunction with this report:

| | |
|------------|------------------------------------|
| Appendix 1 | Statutory Information |
| Appendix 2 | Receipts and Payment Account |
| Appendix 3 | Summary of Liquidator's Activities |
| Appendix 4 | Category 1 and 2 Disbursements |
| Appendix 5 | SIP 9 |

Liquidator's actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The sum of £589,990.36 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Total Assets

In total, assets totalling £589,990.36 have been realised.

Unrealisable assets

No assets proved to be unrealisable. The VAT refund stated on the Declaration of Solvency was received into the bank account prior to closure of the account

Case progress

The declaration requires that the Liquidation be completed within a 12 month period, however we have not been able to conclude the case. The Liquidator is required to undertake the following work in order to ensure that the liquidation is brought to a conclusion.

- Obtain clearance from HM Revenue & Customs for Corporation Tax. Clearance for VAT and PAYE has already been received.

Payments to Creditors

This is a solvent Liquidation and therefore all debts have been paid in full as set out below.

Secured creditors

There were no secured creditors

Preferential creditors

There were no preferential claims from former employees of the company anticipated or received.

Unsecured creditors

The Declaration of Solvency estimated that there were no unsecured creditor claims. However, a final water bill was received in the sum of £75.47. Payment was made in full to the director, who had paid this bill personally, on behalf of the company

Distributions to Members

Distributions have been made to shareholders in the form of cash only. No distributions have been made by way of an assignment of assets, known as a distribution in specie. Written authority was received from the directors/shareholders dated 9 November 2016, requesting that distributions be split equally between both Ordinary and Ordinary A shareholders. Details of the distributions to each shareholder are as follows:

| Member and Shareholding | | | | Cash Distribution (£) | Assets Distributed in Specie | Value of Distribution in Specie (£) | Total Value of Distribution (£) |
|----------------------------------|--|-----|--|----------------------------------|---|--|--|
| John N Webberley (Ordinary) | | 50% | | 270,005 | | | 270,005 |
| Robert A Webberley (Ordinary) | | 50% | | 270,005 | | | 270,005 |
| Carol Webberley (Ordinary A) | | 50% | | 19,995 | | | 19,995 |
| Denise Webberley (Ordinary A) | | 50% | | 19,995 | | | 19,995 |

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Declaration of Solvency, and placing the company in Liquidation, was to be included in the Liquidator's remuneration.

This fee was approved by members and has been drawn from the assets of the Company.

Liquidators' Remuneration

Numerous activities have been undertaken by me and my staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

Details of my remuneration are set out below. You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively please contact my office and we will arrange for a hard copy to be sent to you if you would prefer.

My remuneration was approved by members via a resolution dated 7 November 2016. This resolution agreed that the Liquidator be remunerated by reference to the time properly given by the Liquidator and his staff (calculated at the prevailing hourly rate) in attending to matters arising in the liquidation, limited to £3,500 plus VAT.

The Liquidator's costs for the period are £6,021.24. As shown in Appendix 5, this figure represents total time of 31.75 hours at an average hourly rate of £190. Appendix 5 also shows the details of the activities undertaken for which these costs were incurred.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. Approval was granted by the members on 7 November 2016 to enable me to draw Category 2 disbursements in accordance with the schedule previously provided.

Professional Advisors

The following advisors have been engaged by me during the course of the liquidation to provide the appropriate assistance.

| Firm | Description of assignment | Fee basis |
|-----------------------------|---|-------------------------|
| Hardwicks Accountants | Accounting and Corporation Tax assistance | Agreed Fee with Members |
| Clumber Consultancy Limited | Pension advice | Fixed Fee |

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for nature of the assignment.

The Liquidator has incurred the following expenses throughout this period:

| Expense | Paid in previous period (£) | Paid in this period (£) | Incurred Expenses yet to be paid (£) | Total Cost (£) |
|-------------------|-----------------------------|-------------------------|--------------------------------------|----------------|
| CATEGORY 1 | | | | |
| Agent's Fees | | | | |
| Solicitor's Fees | | | | |
| Advertising Costs | 253.80 | 253.80 | | 253.80 |
| Bond | 470.00 | 470.00 | | 470.00 |
| | | | | |
| CATEGORY 2 | | | | |
| 1 | | | | |
| TOTAL | 723.80 | 723.80 | | 723.80 |

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report

Conclusion

Once clearance has been received from HM Revenue and Customs for Corporation Tax, I will write again with my proposed final account



Vincent A Simmons
Liquidator

18 December 2017

Webberley Limited - Statutory Information**Company Details**

| | |
|-----------------------------|--|
| Company Name: | Webberley Limited |
| Previous Name: | |
| Company Number: | 00131493 |
| Date of Incorporation: | 8 October, 1913 |
| Principal Trading Activity: | Printers, Book-binders and Stationers |
| Trading Address: | Formerly: Percy Street, Hanley, Stoke on Trent, Staffordshire, ST1 1NG |
| Current Registered Office | 7 St Petersgate, Stockport, Cheshire, SK1 1EB |
| Former Registered Office: | Hulme Walfield House, Smithy Lane, Congleton, Cheshire, CW12 2JG |

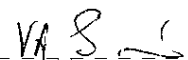
Appointment Details

| | |
|------------------------------------|--|
| Liquidator: | Vincent A Simmons |
| Address: | BV Corporate Recovery & Insolvency Services Limited, 7 St Petersgate, Stockport, Cheshire, SK1 1EB |
| Liquidator's Telephone Number | 0161 476 9000 |
| Date of Appointment: | 7 November 2016 |
| Appointment made by: | Members |
| Former Liquidator (if applicable): | N/A |

Receipts and Payments Account

Webberley Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

| Declaration of Solvency £ | | From 07/11/2016 To 06/11/2017 £ | From 07/11/2016 To 06/11/2017 £ |
|---------------------------------|---------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 3,819.96 | VAT Refund | NIL | NIL |
| 589,863.00 | Cash at Bank | 589,990.36 | 589,990.36 |
| | | 589,990.36 | 589,990.36 |
| | COST OF REALISATIONS | | |
| | Specific Bond | 470.00 | 470.00 |
| | Office Holders Fees | 3,500.00 | 3,500.00 |
| | Professional Fees | 965.00 | 965.00 |
| | Corporation Tax | 21.83 | 21.83 |
| | Statutory Advertising | 253.80 | 253.80 |
| | | (5,210.63) | (5,210.63) |
| | UNSECURED CREDITORS | | |
| | Trade & Expense Creditors | 75.47 | 75.47 |
| | | (75.47) | (75.47) |
| | DISTRIBUTIONS | | |
| | Ordinary A Shareholders | 39,990.00 | 39,990.00 |
| | Ordinary Shareholders | 540,010.00 | 540,010.00 |
| | | (580,000.00) | (580,000.00) |
| 593,682.96 | | 4,704.26 | 4,704.26 |
| | REPRESENTED BY | | |
| | Bank 1 Current | | 4,704.26 |
| | | | 4,704.26 |



Vincent A Simmons
Liquidator

Summary of Liquidator's Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as the fee for time costs was limited to £3,500 plus Vat

Time Recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

| Grade of Staff | Hourly Rate (£) |
|----------------------|-----------------|
| Partner | 235 |
| Manager | 170-195 |
| Senior Administrator | 160 |
| Administrator | 70 |

The cost of Support Staff is incorporated within the case workers charge-out rate. Hourly charge-out rates are reviewed on 1 April each year. A Creditors' Guide to Office Holders' Fees is available at www.bennettverby.co.uk.

Disbursement Recovery

Disbursements are categorised as either category 1 or category 2.

Category 1 Disbursements

External supplies of incidental services, specifically identifiable to the case. Where these have initially been paid by BV Corporate Recovery & Insolvency Services Limited and then recharged to the estate, approval from creditors is not required.

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011)

Category 2 Disbursements

These include elements of shared or allocated costs incurred by BV Corporate Recovery & Insolvency Services Limited and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements charged by BV Corporate Recovery & Insolvency Services Limited are as follows:

| | |
|--------------------------|---|
| Initial Notices & Report | £ 1 00 per Creditor |
| Annual/Progress Report | £ 0.30 per Creditor |
| Final Report | £ 0.30 per Creditor |
| Telephone | £ 0.30 per Creditor per annum |
| Postage | £ 1 20 per Creditor per annum |
| Room Hire | £100.00 (1 off charge) |
| Storage | £1 00 per box per month |
| Records-destruction | £1.50 per box |
| Mileage | 45 pence per mile (per HMRC guidelines) |

SIP 9 - Time Cost Analysis

| Classification of work function | Partner | Manager | Administrator | Total Hours | Time Cost | Average |
|------------------------------------|---------|---------|---------------|----------------|--------------|--------------------|
| | | | | | (£) | Hourly Rate (£) |
| Administration & Planning | 2.83 | 28.25 | - | 31.08 | 5,897.91 | 190 |
| Investigations | - | - | - | - | - | - |
| Realisation of assets | - | 0.25 | - | 0.25 | 46.25 | 185 |
| Creditors | - | 0.42 | - | 0.42 | 77.08 | 184 |
| Other | - | - | - | - | - | - |
| Total Hours | 2.83 | 28.92 | 0.00 | 31.75 | 6,021.24 | 190 |