

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A17 *A776NOND* 01/06/2018 #178
COMPANIES HOUSE

1 Company details

Company number 0 0 9 2 6 7 2 3
Company name in full Hoopers (Bridgwater) Limited

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

2 Liquidator's name

Full forename(s) Laurence
Surname Russell

3 Liquidator's address

Building name/number Mary Street House
Street Mary Street
Post town Taunton
County/Region Somerset
Postcode T A 1 3 N W
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

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6

Period of progress report

From date	d	0	5	m	0	4	y	2	0	1	7
To date	d	0	4	m	0	4	y	2	0	1	8

7

Progress report

☒ The progress report is attached

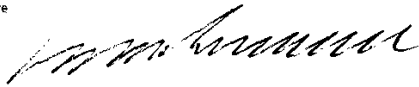
8

Sign and date

Liquidator's signature

Signature

X



X




Signature date

d	2	9	m	0	5	y	2	0	1	8
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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	Ray Cleave
Company name	Albert Goodman LLP
Address	Mary Street House
	Mary Street
Post town	Taunton
County/Region	Somerset
Postcode	T A 1 3 N W
Country	
DX	
Telephone	01823 286096
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

Email: ray.cleave@albertgoodman.co.uk
Our Ref: LR/CH/RC/CG/190451/PF7
Your Ref:



CHARTERED ACCOUNTANTS,
TAX CONSULTANTS &
FINANCIAL PLANNERS

When telephoning, please call Ray Cleave on 01823 250797

29 May 2018

PRIVATE AND CONFIDENTIAL

ALL MEMBERS AND CREDITORS

Dear Madam

HOOPERS (BRIDGWATER) LIMITED – IN LIQUIDATION

Previously trading from 25 High Street, Bridgwater, Somerset TA6 3BG

Registered number: 00926723

Registered office: Mary Street House, Mary Street, Taunton, Somerset TA1 3NW

I refer to my appointment as liquidator of the above company on 5 April 2017 and I am pleased to report on my acts and dealings and the conduct of the winding up for the first year.

1. Progress during the year

I attach my receipts and payments account to 4 April 2018 which incorporates an estimated outcome statement and would comment further as follows:-

Receipts

1.1. Fixtures and fittings (estimated to realise £nil)

At the date of liquidation there was a small amount of fixtures and fittings left in the property, which was valued by my agents at £100. These were sold to the landlord and holding company, H H Brown Limited, for this amount.

1.2. Computer equipment (estimated to realise £nil)

Again, the computer equipment that remained at the date of liquidation was sold to H H Brown Ltd for £100 on my agents' recommendation, as it was deemed to be of nominal value.

1.3. Third party funds re liquidation costs

Funds totalling £7,155 have been received from the holding company to meet liquidation costs in the absence of sufficient realisable assets.

Payments

1.4. Pre-liquidation costs

In accordance with the resolution passed at the creditors' meeting held on 5 April 2017, the costs of convening and holding the meetings of members and creditors and preparing the statement of affairs of £2,750 have been paid.

1.5. Other payment

This is self-explanatory and is shown in the attached receipts and payments account.



Mary Street House
Mary Street, Taunton
Somerset TA1 3NW

T: 01823 286096

www.albertgoodman.co.uk

Albert Goodman is the trading name of Albert Goodman LLP,
a limited liability partnership registered in England No. OC 353677
Registered Office: Mary Street House, Mary Street, Taunton TA1 3NW
A full list of members is available at this address

Laurence Russell is licensed as an Insolvency Practitioner in the UK by the Institute of
Chartered Accountants in England and Wales

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment
business activities by the Institute of Chartered Accountants in England and Wales

2. Expenses incurred

In addition to the payments set out in the attached receipts and payments account, I have incurred the following expenses during the year which had not been paid at the anniversary date:-

	£
Redirection of mail	185
Advertising costs	120
Insolvency bond	30
	<u>335</u>

3. Professional advisor

The following professional advisor has been utilised in this case:-

<u>Advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
MST Auctioneers Ltd	Desktop valuation of the remaining fixtures, fittings and computer equipment	No fee

They were appointed on the basis of their experience and ability to undertake the work necessary, bearing in mind the complexity and nature of the instruction.

4. Liquidator's fees

I did not draw any remuneration during the year and had outstanding time costs of £3,051 at 4 April 2018. Details of these time costs are given in the attached appendix 2.

Creditors may, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, make a request in writing for further information about the expenses set out in it. Such a request may be made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 apply to Court for an order on the grounds that:-

- (a) the basis fixed for the liquidator's remuneration, or
- (b) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (a), inappropriate.

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request from this office.

5. Investigations

Following investigations into the affairs and transactions of the company during the period prior to the liquidation, a questionnaire was submitted to the Department for Business Energy and Industrial Strategy under the Company Directors Disqualification Act 1986 as required.

My subsequent investigations have included reconciling the final losses made by the company, reviewing historical accounts regarding the possible payment of any illegal dividends, reviewing transactions with the parent company and looking into what happened to the company's stock upon cessation of trading.

It is uncertain whether there will be any realisations for the benefit of the liquidation as a result of these investigations.

6. Creditors' claims

6.1. Preferential creditors

I have received preferential claims totalling £599 in respect of employees' arrears of pay.

Unless there are recoveries from my investigations, there will not be any funds available for a dividend to be paid in respect of preferential claims after the payment of liquidation costs.

6.2. Unsecured creditors

I have received five unsecured claims totalling £20,451. There remain four creditors with expected claims totalling £90,805 who have yet to submit details. Total unsecured claims are therefore anticipated to be £111,256.

Given that I do not anticipate settling preferential claims in the absence of recoveries from my investigations, unsecured creditors are also unlikely to be paid a dividend. Accordingly, no work has been carried out to agree the claims received.

From April 2016 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no amounts due have been admitted under these small claims provisions

6.3. Prescribed part fund for unsecured creditors

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there is no floating charge in this case, this provision does not apply.

7. Matters remaining to be done

The only matter remaining to be done is the conclusion of my investigations into the company's affairs as detailed in section 5 above.

I shall report again following the next anniversary of my appointment or as soon as I am in a position to conclude this case.

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at www.creditorinsolvencyguide.co.uk

Yours faithfully
For and on behalf of
Hoopers (Bridgwater) Limited



LAURENCE RUSSELL (IP No. 9199)
Liquidator

Enc

HOOPERS (BRIDGWATER) LIMITED RECEIPTS AND PAYMENTS ACCOUNT INCORPORATING AN ESTIMATED OUTCOME STATEMENT AT 4 APRIL 2018
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	As per statement of affairs £	Realised £	Anticipated £	Total £
Receipts				
Fixtures and fittings	-	100	-	100
Computer equipment	-	100	-	100
Third party funds re liquidation costs	-	7,155	-	7,155
	-	7,355	-	7,355
Payments				
Pre-liquidation costs	-	(2,750)	-	(2,750)
Liquidator's fees	-	-	(4,210)	(4,210)
Redirection of mail	-	-	(185)	(185)
Statutory advertising	-	(60)	(120)	(180)
Insolvency bond	-	-	(30)	(30)
	-	4,545	(4,545)	-
Less: preferential creditors	(1,064)	-	-	-
	(1,064)	4,545	(4,545)	-
Less: unsecured creditors	(110,420)	-	-	-
	(111,484)	4,545	(4,545)	-
Estimated dividend re preferential creditors		0%	0%	0%
Estimated dividend re unsecured creditors		0%	0%	0%

Represented by:

Local current account - L Russell re Hoopers (Bridgwater) Limited
VAT

4,023
522
4,545

Note 1

The figures on the receipts and payments account incorporating an estimated outcome statement are net of VAT.

Appendix 2(i)

APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

Case name	Hoopers (Bridgwater) Limited
Office holder	Laurence Russell
Firm	Albert Goodman LLP
Address	Mary Street House Mary Street Taunton Somerset TA1 3NW
Telephone	01823 286096
Reference	LR/CH/RC/190451
Type of appointment	Liquidator
Date of appointment	5 April 2017

1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 5 April 2017 subject to the fee estimate dated 20 March 2017 of £14,974.50.

2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND DISBURSEMENT RECOVERY POLICIES

All staff who worked specifically on this assignment had their time costed and charged to it, including secretaries and cashing time.

CHARGEOUT RATES

The charge out rates of the grades of staff likely to work on this assignment from 1 May 2018 are as follows:-

Insolvency Practitioner	£210 per hour
Senior Manager	£125 per hour
Administrators	£67 to £93 per hour
Support Staff	£45 per hour

INCREASES IN CHARGE OUT RATES

It is the policy of this firm to review staff charging rates periodically and total increases had been implemented by 1 May 2018 as follows:-

Insolvency Practitioner	11%
Senior Manager	7%
Administrators	0-7%
Support Staff	7%

Appendix 2(i)

DISBURSEMENTS POLICY

Disbursements are split into two categories as follows:

Category 1: These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include the insolvency bond, statutory advertising and mail redirection. Approval is not required for category 1 disbursements.

Category 2: These are expenses which are paid or are payable to an insolvency practitioner's firm or to any other party in which he / she or his / her firm have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an insolvency practitioner. It is this firm's policy that the only disbursements recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with H M Revenue and Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the year, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided in this respect.

Administration and planning

The following activities have been undertaken:-

- Setting up and maintaining the case records and bank account
- Statutory filing in respect of appointment
- Advising creditors and employees of appointment
- Cashiering
- VAT administration
- Progress reviews of the case
- Liaising with the director of the holding company in respect of the limited guarantee given to cover liquidation costs
- Obtaining settlement in this respect

Realisation of assets

Please refer to the main body of the report, but in summary the following activities have been undertaken:-

- Liaising with agents to obtain a desktop valuation of the fixtures, fittings and computer equipment
- Selling these assets to the parent company in accordance with their advice

Investigations

The following activities have been undertaken:-

- Corresponding with the director and other relevant parties
- Reviewing a completed director's questionnaire and information provided by third parties
- Reviewing company and third party records
- Submitting a questionnaire under the Company Directors Disqualification Act
- Reconciling the final losses made by the company
- Reviewing the company's historical accounts to ascertain if any illegal dividends were paid
- Looking into transactions with the parent company
- Liaising with the company's accountants regarding the company records and looking into the level of stock remaining at cessation of trading

Appendix 2(i)

Creditors

The following activities have been undertaken:-

- Communicating with creditors
- Recording and maintaining a list of creditors' claims
- Dealing with employees and the Redundancy Payments Service in respect of employees' claims

4 TIME AND CHARGE OUT SUMMARY

A summary of the time spent on this assignment and the costs charged to it as a result is provided in appendix 2(ii).

I can advise that I have not drawn any remuneration in respect of the above time costs, which amounted to £3,051.30 at 4 April 2018.

5 CATEGORY 2 DISBURSEMENTS

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads or mileage.

6 SUPPORTING DOCUMENTS

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

Hoopers (Bridgwater) Limited
Creditors' voluntary liquidation
Time cost analysis at 4 April 2018

Work type	Hours					£		AS PER FEE ESTIMATE DATED 20 MARCH 2017		
	Insolvency practitioner	Senior Manager	Administrators	Assistant & support staff	Total hours	Time cost	Average hourly cost	Total hours	Total cost	Average hourly cost
Administration/planning	1.4	4.7	7.3	2.4	15.8	1,463.35	92.91	72.0	6,800.00	94.44
Realisation of assets	0.1	0.1	0.5	0.0	0.7	61.65	88.07	18.0	1,896.00	105.33
Investigations	2.1	0.0	8.9	0.3	11.2	1,205.50	108.12	32.0	3,799.00	118.72
Creditors	0.7	0.4	1.7	0.3	3.1	320.80	103.48	18.5	1,237.50	66.89
Closure	0.0	0.0	0.0	0.0	0.0	0.00	0.00	13.0	1,242.00	95.54
Total hours	4.3	5.2	18.3	3.0	30.8		99.07	153.5	14,974.50	97.55
Total costs						3,051.30				
Time written off						0.00				
Fees drawn						0.00				
Outstanding time costs						3,051.30				

Resolutions

The meeting passed the following resolutions:-


1. That in so far as Albert Goodman LLP has not been paid, the liquidator be authorised to pay their fees of £2,750 plus disbursements and VAT as follows:

in respect of the preparation of the statement of affairs	£1,500
in respect of convening the meetings of members and creditors	£1,250

both plus disbursements and VAT.

2. That the liquidator's fees be on the basis of time properly given by him and his staff in attending to matters arising in the winding up, subject to the fee estimate of £14,974.50 as previously circulated, and the liquidator is authorised to draw sums on account of his remuneration from time to time. The standard hourly charge out rates of the grades of staff likely to work on the case were set out in the fee estimate, a copy of which is attached as part of the information presented to the meeting.
3. That in respect of expenses necessarily incurred, the liquidator be authorised to make a separate charge in accordance with his firm's policy as set out in the fee estimate, a copy of which is attached as part of the information presented to the meeting.

There being no further business, the meeting then terminated.


Signed Doreen Brown
Chairman