

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A23 \*A8BHMPAO\* 09/08/2019 #107  
COMPANIES HOUSE

### 1 Company details

Company number 0 1 2 1 6 8 3 9

Company name in full B.E.S. Brimair Engineering Services Limited

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

### 2 Liquidator's name

Full forename(s) Panos

Surname Papas

### 3 Liquidator's address

Building name/number Oxford House

Street Campus 6

Caxton Way

Post town Stevenage

County/Region Hertfordshire

Postcode S G 1 2 X D

Country United Kingdom

### 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.

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**Liquidator's release**

☐ Tick if one or more creditors objected to liquidator's release.

7

**Final account**

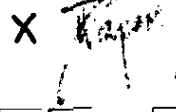
☒ I attach a copy of the final account.

8

**Sign and date**

Liquidator's signature

Signature

X 

X

Signature date

d 0 d 8

m 0 m 8

y 2 y 0

y 1 y 9

# LIQ14

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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 **Panos Papas**

Company name **Wilder Coe Ltd**

Address **Oxford House**

**Campus 6**

**Caxton Way**

Post town **Stevenage**

County/Region **Hertfordshire**

Postcode **S G 1 2 X D**

Country **United Kingdom**

DX **✓**

Telephone **+44 (0)1438 847200**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Liquidator's Final Account to Creditors and Members**

**B.E.S. Brimair Engineering Services Limited - In Liquidation**

**11 June 2019**

## **B.E.S. Brimair Engineering Services Limited - In Liquidation**

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- 4** Outcome for Creditors
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- 6** Conclusion

### **Appendices**

- A** Receipts and Payments Account 1 March 2019 to 11 June 2019, together with a Cumulative Receipts and Payments Account from 1 March 2016 to 11 June 2019
- B** Additional Information about the Liquidator's Fees, Expenses & Disbursements
- C** Privacy Notice

## **B.E.S. Brimair Engineering Services Limited - In Liquidation**

### **1 Introduction**

- 1.1 I, Panos Papas of Wilder Coe Ltd, Oxford House, Campus 6, Caxton Way, Stevenage, Hertfordshire, SG1 2XD, was appointed as Liquidator of B.E.S. Brimair Engineering Services Limited ("the Company") on 1 March 2016. The affairs of the Company are now fully wound-up and this is my final account of the Liquidation, which covers the period since my last progress report ("the Period").
- 1.2 Information about the way that we will use and store personal data on insolvency appointments can be found in the Privacy Notice attached as Appendix C.
- 1.3 The principal trading address of the Company was Factory 658, Blackhorse Road, Letchworth Garden City, Hertfordshire, SG6 1HB.
- 1.4 The registered office of the Company has been changed to Wilder Coe LLP, Oxford House, Campus 6, Caxton Way, Stevenage, Herts, SG1 2XD, and its registered number is 01216839.

### **2 Receipts and Payments**

- 2.1 As Appendix A I have provided an account of my receipts and payments for the Period with a comparison to the values from the directors' Statement of Affairs, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### **3 Work Undertaken by the Liquidator**

- 3.1 This section of the Report provides creditors with an overview of the work undertaken in the Liquidation since the date of my last annual progress report, together with information on the overall outcome of the Liquidation.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 A liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees, together with administrative tasks associated with the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash-book and bank accounts, and reporting periodically to creditors, HMRC and the Registrar of Companies.
- 3.3 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

#### ***Realisation of Assets***

- 3.4 No asset realisations were made during the Period.

***Creditors (claims and distributions)***

- 3.5 Further information on the outcome for creditors in this case can be found at Section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.6 Claims from preferential creditors typically involve employees' claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

***Investigations***

- 3.7 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation, such as the Company Directors' Disqualification Act 1986 ("CDDA 1986") and Statement of Insolvency Practice 2 - Investigations by Office Holders in Administration and Insolvent Liquidations, and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.8 My report on the conduct of the directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the Liquidation and is confidential.
- 3.9 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

**4 Outcome for Creditors**

***Secured Creditors***

- 4.1 Barclays Bank holds a fixed and floating charge over the Company's assets. At the date of the Liquidation the indebtedness to the secured creditor was estimated at £50,181.98 and has now been agreed at £79,611.04 (including interest). A distribution of £2,481.09 was paid to the debenture-holder under its charge during the Period.

***Preferential Creditors***

- 4.2 A summary of preferential claims is detailed below:

	Statement of Affairs £	Agreed claim £	Dividend paid £
Employees (five claims)	11,700.00	1,135.14	1,135.14
The Redundancy Payments Service		7,261.26	7,261.26
<b>Totals</b>	<b>11,700.00</b>	<b>8,396.40</b>	<b>8,396.40</b>

- 4.3 I would confirm that preferential creditors were paid in full on 15 February 2019.

## B.E.S. Brimair Engineering Services Limited - In Liquidation

### *Unsecured Creditors*

- 4.4 I have received claims totalling £311,239.03 from 38 creditors. I have yet to receive claims from 31 creditors whose debts total £71,815.54 per the directors' Statement of Affairs.
- 4.5 The Company granted a floating charge to Barclays Bank PLC on 28 August 1979. Accordingly, there is no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part), which only applies to charges created after 15 September 2003.
- 4.6 I would confirm that the realisations in the Liquidation have been insufficient to pay a dividend to unsecured creditors after defraying the expenses of the Liquidation.

### **5 Liquidator's Remuneration & Expenses**

- 5.1 The creditors originally resolved that the Liquidator's remuneration be fixed as follows:

Category of work	Basis of fees
Administration	A fixed fee of £4,000 for the first year plus £3,000 for each further year or part year that the Liquidator is in office
Asset realisations	A fixed fee of £1,000 for all known tangible assets A fixed fee of £1,000 for all known debtors
Creditors	A fixed fee of £2,000 for each year or part year that the Liquidator is in office 10% of any distribution paid to unsecured creditors
Investigations	A fixed fee of £2,000 25% of any recoveries resulting from investigations (e.g. from transactions at an undervalue or wrongful trading)

- 5.2 In May 2017, £10,000 had been drawn as remuneration. The Company's asset realisations proved to be more protracted than I initially anticipated. This led to more time being spent on the Liquidation than originally predicted. The following fee proposal for additional remuneration was therefore put to creditors in place of the undrawn elements of the original fee resolution.

Category of work	Basis of fees
Administration	A further fixed fee of £6,000
Asset realisations	A further fixed fee of £4,000
Creditors	A further fixed fee of £3,000

- 5.3 This was duly approved by creditors. A further £13,000 was drawn as remuneration, bringing the total to £23,000.
- 5.4 No further remuneration will be drawn by the Liquidator.
- 5.5 Attached as Appendix B is additional information about the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisors.
- 5.6 A copy of *Liquidations - A Creditor's Guide to Insolvency Practitioners' Fees* is available on request or can be downloaded from [icaew.com/technical/insolvency/creditors-guides](http://icaew.com/technical/insolvency/creditors-guides).



**6 Conclusion**

- 6.1 This final account will conclude my administration of this case. The notice accompanying this account explains creditors' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Panos', with a stylized flourish extending from the end.

**Panos Papas**  
Liquidator

**B.E.S. Brimair Engineering Services Limited**  
(In Liquidation)

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 01/03/2019 To 11/06/2019 £	From 01/03/2016 To 11/06/2019 £
<b>RECEIPTS</b>			
Plant & Machinery	2,400.00	0.00	2,500.00
Fixtures, Fittings & Equipment	100.00	0.00	0.00
Stock	500.00	0.00	2,000.00
Book Debts	42,190.96	0.00	44,654.48
Vehicle Tax Refund		0.00	21.66
Bank Interest - Gross		0.00	43.58
Rates Refund		0.00	1,122.05
Petty Cash		0.00	193.75
		<u>0.00</u>	<u>50,535.52</u>
<b>PAYMENTS</b>			
Specific Bond		0.00	162.00
Preparation of Statement of Affairs		0.00	7,500.00
Office-Holders' Fees		0.00	23,000.00
Agents'/Valuers' Fees (1)		0.00	1,950.52
Agent's Fees re. Book Debts		0.00	6,051.77
Capital Gains Tax		0.00	3.40
Postage		111.08	111.08
Photocopying		215.10	215.10
Statutory Advertising		72.00	216.00
Insurance of Assets		0.00	164.25
Agent's Fee for Rates Refund		0.00	280.51
Employees' Arrears of Wages/Holiday Pay	(11,700.00)	0.00	0.00
Barclays Bank PLC	(50,181.98)	2,481.09	2,481.09
Trade & Expense Creditors	(93,343.30)	0.00	0.00
Employees	(23,400.00)	0.00	8,396.40
Amounts Owed to Group Undertakings	(71,986.00)	0.00	0.00
Directors	(89,132.00)	0.00	0.00
HM Revenue & Customs	(19,000.00)	0.00	3.40
Ordinary Shareholders	(1,000.00)	0.00	0.00
		<u>2,879.27</u>	<u>50,535.52</u>
Net Receipts/(Payments)		<u>(2,879.27)</u>	<u>0.00</u>

**MADE UP AS FOLLOWS**

Bank 1 Current (Interest-Bearing)	(2,879.27)	0.00
	<u>(2,879.27)</u>	<u>0.00</u>

## Additional Information about the Liquidator's Fees, Expenses and Disbursements

### Charge-out Rates (£ per hour)

<u>Grade</u>	<u>From 4 April 2017</u> <u>Hourly Rate (£)</u>
Partner	445
Manager	395
Supervisor	235
Administrator	200
Junior Administrator	150
Support staff (secretarial)	145

The above grades do not include staff in other departments within the firm, but from time to time we may utilise the services of other departments within the firm, whose charge out rates are different and can be provided upon request.

Please note that this firm records its time in minimum units of 6 minutes.

### Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

#### **Category 1**

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

#### **Category 2**

These are costs that are directly referable to the appointment but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Wilder Coe Ltd proposes to recover category 2 disbursements as follows:

- Insolvency Practitioner and staff mileage re-imbursement at 45p per mile
- Photocopying at 10p per sheet, based on comparative commercial rates.

All costs are subject to VAT, where applicable.

## **Privacy Notice**

### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners, which includes processing data that was held by companies/individuals before our appointment, together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Wilder Coe Ltd will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure, and processed only for matters relating to the insolvency procedure being dealt with.

### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual, and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records, and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this will be up to six years, after which it will be destroyed.

### **What are your rights?**

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as for what purpose we may process your data and for how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected, and in certain circumstances you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Panos Papas at Wilder Coe Ltd, Oxford House, Campus 6, Caxton Way, Stevenage, Hertfordshire, SG1 2XD, or at [Panos.Papas@WilderCoe.co.uk](mailto:Panos.Papas@WilderCoe.co.uk), so we can resolve the issue where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.