

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 1 7 4 0 0 9 1

Company name in full W.E. King (Traditional Homes) Limited

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

### 2 Liquidator's name

Full forename(s) Sarah Louise

Surname Burge

### 3 Liquidator's address

Building name/number Resolution House

Street Crusader Road

Post town Lincoln

County/Region

Postcode L N 6 7 A S

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.

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### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 9
To date	<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 1	<sup>m</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0

### 7 Progress report

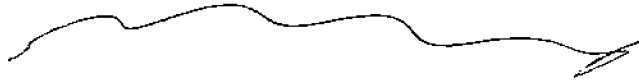
☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1	<sup>d</sup> 8	<sup>m</sup> 1	<sup>m</sup> 1	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
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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	Sarah Louise Burge					
Company name	Kingsbridge Corporate Solutions Limited					
Address	Resolution House Crusader Road					
Post town	Lincoln					
County/Region						
Postcode	L	N	6		7	A S
Country						
DX						
Telephone	01522 522430					



**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)

**W.E. King (Traditional Homes) Limited – In Members' Voluntary Liquidation  
Formerly Rockcolt Limited**

**LIQUIDATORS' PROGRESS REPORT TO MEMBERS**

**For the year ending 14 October 2020**

**STATUTORY INFORMATION**

Company name:	W.E. King (Traditional Homes) Limited
Registered office:	C/o Kingsbridge Corporate Solutions Resolution House Crusader Road Lincoln Lincolnshire LN6 7AS
Former registered office:	160 Boultham Park Road Lincoln LN6 7TF
Registered number:	01740091
Liquidator's name:	Sarah Louise Burge
Liquidator's address:	Resolution House, Crusader Road, Lincoln, LN6 7AS
Liquidator's date of appointment:	15 October 2019

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Since my appointment as Liquidator, I have realised the Company's cash at bank in the sum of £441,779.70. I have also made a cash distribution to the members and contacted HMRC regarding an overpayment of Corporation Tax.

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 members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 15 October 2019 to 14 October 2020 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

## **ASSETS**

### Cash at Bank

I have realised the balance held by the Company's bankers.

### Bank Interest

I have received £49.29 in respect of bank interest on the funds held in the estate account opened for the purpose of the Liquidation. Corporation tax of £9.37 was paid over in respect of interest received in the Liquidation period.

## **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.

### Preferential Creditors

The Declaration of Solvency showed no preferential creditors. I have not received any preferential claims.

### Crown Creditors

The Declaration of Solvency included an estimated net liability of £13,000 owed to HM Revenue & Customs ("HMRC") in respect of Corporation Tax liability. HMRC received an on account payment of £24,000. A refund of £2,684.07 was received in the period after this report and I am currently pursuing refunds totalling £9,958.00 relating to the S455 paid prior to Liquidation.

### Non-preferential unsecured Creditors

The Declaration of Solvency included non-preferential unsecured creditors with an estimated total liability of £2,422.00. Trade and expense creditors of £2,202.00 have been paid in full.

### Share Capital

All creditors have been paid in full and the following distribution was made to the Members; a second distribution was made in the period following this report of £1.49 per share on 13 November 2020:

<b>Date</b>	<b>Amount distribution</b>	<b>Rate of distribution per share</b>
4 November 2019	£289,975.00	£3.50 per share

## **PRE-APPOINTMENT REMUNERATION**

The Board previously authorised the payment of a fee of £1,750.00 plus disbursements and VAT for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members. Of this £500.00 was to be paid to Streets Accountants for their assistance with financial information and tax computations in connection with the Declaration of Solvency.

The fee for preparing the Declaration of Solvency and convening the meeting was paid on appointment, together with disbursements totalling £20.00 which relate to Anti Money Laundering identity searches.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by Members at a meeting held on 15 October 2019 on a fixed fee basis of £2,250.00 plus disbursements and VAT.

I have drawn £2,250.00 to 14 October 2020.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Kingsbridge Corporate Solutions' fee recovery policy are available at [www.kingsbridgecs.com/resources](http://www.kingsbridgecs.com/resources).

## **LIQUIDATOR'S EXPENSES**

I have incurred expenses to 14 October 2020 of £798.70 and have drawn £792.83 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period £
Specific Penalty Bond	455.00
Statutory Advertising	253.50
Case Management Software Licence Fee	90.20
<b>Total</b>	<b>798.70</b>

I have not incurred any recoverable category 2 disbursements in the period since my appointment as Liquidator:

I have not used any agents or professional advisors 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 their receipt of this report.

The winding up of the Company is now for all practical purposes complete and I am awaiting a Corporation Tax refund together with formal clearance from all Crown departments. I anticipate that this will be completed with the next 2 months.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sarah Louise Burge on 01522 522430, or by email at [sarah.burge@kingsbridgecs.com](mailto:sarah.burge@kingsbridgecs.com).



**Sarah Louise Burge**  
**LIQUIDATOR**

**W.E. King (Traditional Homes) Limited  
(In Liquidation)**

**Summary of Receipts & Payments  
15 October 2019 to 14 October 2020**

**Declaration of  
Solvency (£)**

441,700.00

**RECEIPTS**

Cash at Bank  
Bank Interest Gross

**Total (£)**

441,779.70

49.29

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**441,828.99**

**PAYMENTS**

Pre-Appointment Costs  
Pre-Appointment Expenses  
Liquidator's Fees  
Liquidator's Expenses  
Corporation Tax  
Post Appointment Corporation Tax  
Trade & Expense Creditors  
HM Revenue & Customs - PAYE/NIC  
1st Distribution at £3.50 per share on 04/11/2019

500.00

1,250.00

2,250.00

792.83

24,000.00

9.37

2,202.00

34.50

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289,975.00

**321,013.70**

**Balance In Hand**

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**120,815.29**

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## **Routine work undertaken since my appointment as Liquidator**

### Administration

This represents the work involved in the routine administrative functions of the case by the office holder and her staff, together with the control and supervision of the work done on the case by the office holder and her managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet her requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 case files.
- Setting up the case on the practice's electronic case management system and entering data.
- 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.
- Convening and holding a general meeting of Members (as applicable).
- 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 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 Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 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. 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 her statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable her to make a distribution to creditors. This include writing to all creditors who have not lodged proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Supervising the work of sub-contractors instructed on the case to assist in dealing with employee claims; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.

- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.