

LIQ03

Notice of progress report in voluntary winding up



Companies House

WEDNESDAY



A09

A6BYAKC3

02/08/2017

#447

COMPANIES HOUSE

1 Company details

Company number 03217783

Company name in full Hampshire Garden Furniture Company Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mike

Surname Grieshaber

3 Liquidator's address

Building name/number MLG Associates, Unit 4

Street Sunfield Bus Park, New Mill Rd,

Post town Finchampstead, Wokingham

County/Region Berkshire

Postcode RG404QT

Country

4 Liquidator's name •

Full forename(s)

Surname

• Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address •

Building name/number

Street

Post town

County/Region

Postcode

Country

• Other liquidator

Use this section to tell us about
another liquidator.

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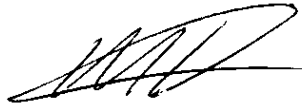
6 Period of progress report

From date	0	6	0	6	2	0	1	6	
To date	0	5	0	6	2	0	1	7	

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature	Signature		
	X		X
Signature date	d	d	m
	3	1	07
			y
			2017

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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.

Mike Grieshaber

MLG Associates

MLG Associates, Unit 4

Sunfield Bus Park, New Mill Rd,

Finchampstead, Wokingham

Berkshire

Postcode

R G 4 0 4 Q T

DX

0118 973 7776



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

**HAMPSHIRE GARDEN FURNITURE COMPANY LIMITED IN CREDITORS VOLUNTARY
LIQUIDATION**

ANNUAL REPORT

31 July 2017

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1. Receipts and Payments Account for the period 6 June 2016 to 5 June 2017
2. Summary Analysis of Time-costs

BACKGROUND

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

The Liquidator was appointed on 6 June 2016 which followed meetings of the members and creditors of the Company. The Company traded as a supplier of garden furniture products to the public and contractors.

Statutory information

Statutory information may be found at Appendix I.

REALISATION OF ASSETS

The Liquidators Receipts and Payments Account for the period 6 June 2016 to 5 June 2017 is attached at appendix 2.

The director's statement of affairs presented at the initial creditors meeting on 6 June 2016 showed that the assets of the Company were stock, book debts, tax recoverable, furniture and equipment.

Stock, furniture and equipment

Stock had a book value of £80,000. I instructed Proudley Associates Limited to value the stock and it estimated its value to be £5,000. This estimate reflected the fact that the stock included parts, accessories, and part built garden furniture and also that the costs of removal of the stock would be extensive. My agents were instructed to sell the stock on my appointment however the company's landlord who was owed rent changed the locks at the premises where the stock was stored. I was forced to instruct solicitors, Coffin Mew LLP to obtain access to the premises and to allow my agents to agree the sale of the stock. Stock was eventually sold to a third party and after the costs of removal, the landlords costs for storage, the stock realised £4,241.67.

No value was achieved from the company's furniture and equipment.

Book debts

The director's statement of affairs showed debtors with a book value of £125,000 were estimated to realise £5,000. The debtors were subject to disputes, were in some cases subject to instalment payment plans and one balance was where judgement had been obtained against an individual in a Court action.

The company's books and records did not provide me with sufficient detail to enable me to collect the disputed debtors or those subject to instalment payment plans apart from a balance of £1,041.00. Two debtors were paying balances by standing order in the company's bank account. I instructed the bank to keep the bank account open for a period to enable these balances to be recovered. These amounts are detailed below as cash at bank.

The judgement debt obtained against the individual had been paid in instalments up to the liquidation. The debtor then refused to pay the outstanding amount of £2,501.48. After several unsuccessful attempts to agree payment with the individual I instructed solicitors, Coffin Mew LLP to pursue the individual. Payment was then received in full.

Tax recoverable

The company had paid Corporation Tax after accounts had been prepared showing that the company had made taxable profits for the years ended 31 December 2013 and 31 December 2014. Corporation tax of £11,419.00 and £5,799.61 had been paid. In discussion with the company's accountants and after reviewing and reconstructing the company's accounting records I was able to establish that the company

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made losses in the period to 31 December 2015 and the period to the cessation of trade. The company did not have any employees and, subject to preparing outstanding VAT returns did not have any crown liabilities. It was therefore possible that these sums could be recovered if accounts could be prepared showing the anticipated losses.

The company's accountants had already been paid in advance by the company, on a monthly basis for preparing accounts. I provided the accountants with substantial additional information and then I instructed the accountants to prepare accounts for the year ended 31 December 2015 and for the period 1 January 2016 to 6 June 2016. These accounts would be required to submit the necessary Corporation Tax returns to enable the tax to be recovered. These accounts were prepared showing the losses incurred and the relevant returns were prepared and submitted. In addition outstanding VAT returns were also submitted.

After several discussions with HM Revenue & Customs, a VAT refund of £404.88 was received and then Corporation Tax of £17,291.48 was also recovered.

Cash at bank

The director's statement of affairs did not show cash at bank. As discussed above two debtors had been paying for goods received by standing order. This was received into the company's bank and has been transferred to the liquidation bank account.

There will be no further realisations.

ENQUIRES AND INVESTIGATIONS

During the review period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The director provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the director to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

CREDITORS AND DIVIDEND PROSPECTS

Secured creditors

The Company has not granted any charges over its assets.

Dividend in Relation to the Prescribed Part

The Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. There is no qualifying floating charge in this case and therefore no prescribed part funds will be available to unsecured creditors.

Preferential creditors

There are no preferential creditors.

Unsecured creditors

Unsecured creditors' claims, as per the statement of affairs and including the director's loan account totalled £209,113.

Claims received to date total £288,514 including a claim for £180,000 from the director.

If the creditors agree the fee resolution referred to below I estimate that there will be £2,000.00 available for a distribution to the agreed unsecured creditors. Subject to agreeing the claims this will result in a small dividend to the unsecured creditors.

I enclose a notice of intended dividend with this report giving a deadline of 31 August 2017 for creditors who have not already lodged their proof of debt forms to submit claims.

FEES AND EXPENSES

Statement of Affairs fee

The members and creditors previously authorised the payment of a fee of £3,000.00 to MLG Associates for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 6 June 2016. This fee has been paid from the assets of the company.

Liquidator's Remuneration

The Liquidators remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting on the 6 June 2016 in accordance with the following resolution:

"The liquidator shall be authorised to draw his remuneration based upon his time costs by reference to the time properly given by the liquidator and his staff, in attending to matters arising in the liquidation at MLG Associates standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company. Pursuant to the Insolvency (Amendment) Rules 2015 an estimate of the Liquidator's time costs was provided to creditors on 19 May 2016. The Liquidator may draw these time costs on account as and when funds permit up to the amount provided in that estimate. As provided by the Insolvency (Amendment) Rules 2015 any additional time costs must be approved by the creditors before they are drawn. The current details of the liquidator's charge out rates are available at www.mlgassociates.com."

Fee Resolution

The remuneration estimate provided to the creditors at the commencement of the liquidation estimated that time costs would be £8,100.00 This estimate has been exceeded, as detailed below, due to additional time spent in reconstructing the company's books and records, dealing with the company's accountants and submitting the relevant taxation claims, reconstructing the company's debtor information, instructing solicitors to pursue a debtor and in dealing with the landlord in order to release the company's stock for sale. Time costs incurred to 5 June 2017 are £17,145.00 as follows:

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Classification	Total Hours	Time Cost £	Details
Administration & Planning	14.70	2,970.00	Statutory reporting, reviews, bank and cashiering, travel, statutory forms. Post liquidation taxation returns.
Investigations	21.80	3,765.00	Analysis of accounting information and books and records, preparation of directors reporting reports, discussion with accountants, bookkeeper information, review of bank statements and cheque payments.
Realisation of Assets	46.00	7,275.00	Instructing agents, agreeing sale of assets, visit to trading premises, dealing with landlord instructing and communicating with solicitors, debt collection and preparation of debtor records. Reconstructing the accounting information and collection of the taxation refunds.
Creditors	20.70	3,135.00	Correspondence with creditors, lodging claims, dealing with creditor queries and title disputes
	103.20	17,145.00	

My time costs are now estimated to total £20,050.00 in order to agree and pay a dividend to the unsecured creditors of the company and to complete the liquidation process. In order to have my additional remuneration approved by the creditors I enclose a resolution for approval and return to me using the voting by correspondence form attached to this report by 12 noon on 25 August 2017.

Summary of Costs

The Liquidator's time costs for the period 6 June 2016 to 5 June 2017 totals £17,145.00, representing 103.20 hours at an average hourly rate of £166.13. Further details of the time costs are detailed at appendix 2. Time costs of £15,270.00 have been drawn to date.

Liquidator's Disbursements

The Liquidators category 1 disbursements paid for the period 6 June 2016 to 5 June 2017 total £991.00 are detailed at appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firms charge-out rate and disbursement policy may be found at www.mlgassociates.com. A hard copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional Costs

Agents & Valuers

Proudley Associates Ltd was instructed as agent and valuer in relation the valuation of the assets and the sale of the stock as detailed above. Its costs have been agreed at £900.00 plus VAT and have been paid in full.

Solicitors

Coffin Mew LLP were instructed as legal advisors in relation to dealing with the landlord and gaining access to the company's premises and in pursuing the debtor who refused to pay the judgement. Their costs have been agreed at £1,047.80 and have been paid in full.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and its registered office Browns Farm Cottage, Milkingpen Lane, Old Basingstoke, Hampshire, RG24 7DE and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will continue until the creditors claims are agreed and a first and final dividend is paid to all agreed unsecured creditors.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Mike Grieshaber on 0118 973 7776.



Mike Grieshaber
Liquidator

Enc

Appendix I

Statutory Information

Company Name	Hampshire Garden Furniture Company Limited
Former Trading Name	None
Company Number	03217783
Registered Office	MLG Associates, Unit 4 Sunfield Business Park, New Mill Road, Finchampstead, Wokingham, Berkshire, RG40 4QT
Former Registered Office	Browns Farm Cottage, Milkingpen Lane, Old Basingstoke, Hampshire RG24 7DE
Officeholders	Mike Grieshaber
Officeholders address	MLG Associates, Unit 4, Sunfield Bus Park, New Mill Rd, Finchampstead, Wokingham, Berkshire, RG40 4QT
Date of appointment	06/06/2016
Changes to Officeholder	None

Hampshire Garden Furniture Company Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 6 June 2016 to 5 June 2017

S of A £	£
RECEIPTS	
5,000 Stock	4,241.67
15,000 Book Debts	3,551.48
NIL Tax Refund	404.88
NIL Cash at Bank	2,710.24
NIL Bank Interest Gross	0.29
8,500 Tax Recoverable	17,219.48
500 Furniture & Equipment	NIL
NIL Vat Payable	848.33
NIL Vat Control Account	3,364.43
29,000	32,340.80
PAYMENTS	
NIL Statement of Affairs Fee	(3,000.00)
NIL Office Holders Fees	(15,270.00)
NIL Agents/Valuers Fees (1)	(900.00)
NIL Legal Fees	(1,047.80)
NIL Re-Direction of Mail	(175.00)
NIL Statutory Advertising	(308.00)
NIL Insurance of Assets	(109.50)
NIL Meeting Room Cost	(30.00)
NIL Accountancy Fees	(100.00)
NIL Vat Receivable	(4,212.76)
NIL Specific Bond	(298.00)
NIL Case Management Fee	(110.00)
0	(25,561.06)
29,000	6,779.74
CASH IN HAND	

Liquidator's Remuneration Schedule
Hampshire Garden Furniture Company Limited
Between 06 June 2016 and 05 June 2017

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	5.10	9.60	0.00	0.00	14.70	2,970.00	202.04
Investigations	3.30	18.50	0.00	0.00	21.80	3,765.00	172.71
Realisation of Assets	2.50	43.50	0.00	0.00	46.00	7,275.00	158.15
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	20.50	0.00	0.00	20.70	3,135.00	151.45
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	11.10	92.10	0.00	0.00	103.20		
Time costs	3,330.00	13,815.00	0.00	0.00		17,145.00	
Average hourly rate	300.00	150.00	0.00	0.00			166.13

Description	Total Incurred £	Total Recovered £
Advertising	308.00	308.00
Specific Bond Fee	298.00	298.00
Insolv activation fee	110.00	110.00
Mail redirection	175.00	175.00
Accountancy costs	100.00	100.00
Totals	991.00	991.00

Summary of Fees

Time spent in administering the Assignment	Hours	103.20
Total value of time spent to 05 June 2017	£	17,145.00
Total Liquidator's fees charged to 05 June 2017	£	15,270.00

VOTE BY CORRESPONDENCE

Hampshire Garden Furniture Company Limited (In Liquidation)

Name of Creditor: _____

Address: _____

Decision:

1.	The liquidator shall be authorised to draw his remuneration based upon his time costs by reference to the time properly given by the liquidator and his staff, in attending to matters arising in the liquidation at MLG Associates' standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the company. The Liquidator may draw these time costs on account as and when funds permit up to the amount of £20,050.00	*For / Against
----	--	-------------------

*** Please delete as applicable to indicate your voting instructions**

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 12 noon on 25 August 2017, by:

**Post: MLG Associates, MLG Associates, Unit 4, Sunfield Bus Park, New Mill Rd,
Finchampstead, Wokingham, Berkshire, RG40 4QT**

Fax:

**Email: please scan in a signed copy of this form and attach it as a pdf to
mike@mlgassociates.com**

THE INSOLVENCY ACT 1986

IN THE MATTER OF Hampshire Garden Furniture Company Limited

IN CREDITORS' VOLUNTARY LIQUIDATION

Company Name: Hampshire Garden Furniture Company Limited
Company Number: 03217783
Former Company Name(s):
Trading Name:
Registered Office: MLG Associates, Unit 4 Sunfield Business Park, New Mill Road, Finchampstead, Wokingham, Berkshire, RG40 4QT
Principal Trading Address: Unit B, 29 Central Way, Walworth Business Park, Andover, Hampshire, SP10 5AN

I, Mike Grieshaber of MLG Associates, MLG Associates, Unit 4, Sunfield Business Park, New Mill Rd, Finchampstead, Wokingham, Berkshire, RG40 4QT, give notice that I was appointed liquidator of the above named company on 6 June 2016.

NOTICE IS HEREBY GIVEN that the creditors of the above named company which is in liquidation, are required, on or before 31 August 2017 to prove their debts by sending to the undersigned, Mike Grieshaber of MLG Associates, MLG Associates, Unit 4, Sunfield Business Park, New Mill Rd, Finchampstead, Wokingham, Berkshire, RG40 4QT, the liquidator of the company, written statements of the amounts they claim to be due to them from the company and, if so requested, to provide such further details or produce such documentary evidence as may appear to the liquidator to be necessary. A creditor who has not proved this debt before the declaration of any dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that dividend or any other dividend declared before his debt was proved. A final dividend will be declared within 2 months of the last date for proving.

Names of Insolvency Practitioners:	Mike Grieshaber
Address of Insolvency Practitioners:	MLG Associates, Unit 4, Sunfield Business Park, New Mill Rd, Finchampstead, Wokingham, Berkshire, RG40 4QT
IP Numbers	1958
Contact Name	Mike Grieshaber
Email Address	mike@mlgassociates.com
Telephone Number	0118 973 7776

Signed



Mike Grieshaber
Liquidator