

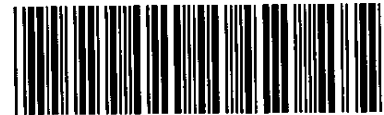
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



A8DWEN3T

A30

13/09/2019

#56

COMPANIES HOUSE

1 Company details

Company number 3 7 6 6 1 7 4

Company name in full DSL (Fabrication) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Adelle

Surname Firestone

3 Liquidator's address

Building name/number ~~Grd Flr, Taunton House~~ ADMIRALS OFFICES

Street ~~Waterside Court~~ MAIN GATE ROAD

THE HISTORIC DOLYARD

Post town Medway City Estate CHATHAM

County/Region KENT

Postcode Rochester ME4 4TZ

Country

4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

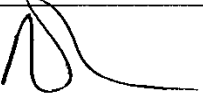
Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	d	2	d	7	m	0	m	3	y	2	y	0	y	1	y	8	
To date	d	2	d	6	m	0	m	3	y	2	y	0	y	1	y	9	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature X  X																
Signature date	d	1	d	1	m	0	m	9	y	2	y	0	y	1	y	9	

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

Company name

Firestones Corporate Recovery & Insolvency

Address

Admirals Office

Main Gate Road

Post town

The Historic Dockyard, Chatham

County/Region

Postcode

K e n t M E 4

Country

DX

Telephone

01634 724440



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

DSL (Fabrication) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/03/2018 To 26/03/2019 £	From 27/03/2015 To 26/03/2019 £
	ASSET REALISATIONS		
15,000.00	Plant & Machinery	NIL	NIL
16,000.00	Motor Vehicles, office equipment etc	NIL	NIL
2,428.00	Book Debts	NIL	NIL
	Cash at Bank	NIL	16,000.00
	Bank Interest Gross	NIL	0.26
	Bank Interest Net of Tax	NIL	2.34
		<u>NIL</u>	<u>16,002.60</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	360.00
	Office Holders Fees	NIL	11,367.00
	VAT	NIL	80.00
	Storage Costs	NIL	80.00
	Re-Direction of Mail	NIL	160.00
	Statutory Advertising	NIL	230.16
	PAYE & NI	NIL	51.80
		<u>NIL</u>	<u>(12,328.96)</u>
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	NIL	NIL
(3,503.00)	Employee Arrears/Hol Pay	NIL	3,424.78
		<u>NIL</u>	<u>(3,424.78)</u>
	UNSECURED CREDITORS		
(448,937.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(419,112.00)		<u>NIL</u>	<u>248.86</u>
	REPRESENTED BY		
	Vat Receivable		247.80
	Bank 1 Current		1.06
			<u>248.86</u>

Note:



 Adelle Firestone
 Liquidator

FIRESTONES

Corporate Recovery & Insolvency

Admirals Offices
Main Gate Road, The Historic Dockyard
Chatham
Kent ME4 4TZ
Telephone: 01634 724440

11 September 2019

Your ref:

Our ref: S104A.DSL4

TO ALL CREDITORS AND CONTRIBUTORIES

Dear Sir(s)/Madam

DSL (Fabrication) Ltd - In Creditors' Voluntary Liquidation

Registered number: 3766174

Registered office: Admirals Offices, Main Gate Road, The Historic Dockyard, Chatham, Kent ME4 4TZ

Former trading address: Unit 2B, Vicarage Lane, Hoo, Rochester, Kent ME3 9LB

Liquidator: Adelle Firestone of Firestones Corporate Recovery & Insolvency, Admirals Offices, Main Gate Road, The Historic Dockyard, Chatham, Kent ME4 4TZ

Insolvency Practitioner number: 8804

Date of resolution to wind up order: 27 March 2015

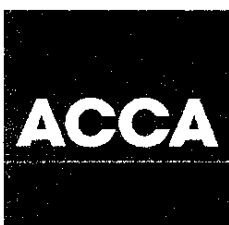
Date of Appointment: 27 March 2015

It has now been more than a further 12 months since I was appointed as Liquidator. I must therefore provide you with a progress report as required under section 104A of the Insolvency Act 1986. I apologise for the lateness of this report.

You will note from the enclosed summary of my receipts and payments that during the period 27 March 2018 to 26 March 2019 there were no realisations.

You may recall from my report dated 22 May 2018 that I had concerns over financial transactions that had taken place between cessation of trade of the business and the date of liquidation. During the subsequent 12 month period my solicitors engaged in lengthy correspondence with the solicitors acting for the directors and subsequently on 3 July 2019 my solicitors served an application on the directors making a claim under section 212 of the Insolvency Act 1986 for recovery of monies. All indications suggest the claim will be defended albeit no formal reply to the claim has yet been made in the proceedings, the deadline for such reply not having arisen yet. In addition, efforts are being made to resolve this matter to remove the requirement for proceedings to continue. I am unable to advise at present whether any recoveries will be made in this matter.

It was estimated by the directors that the company had 77 creditors with claims totalling £452,440. To date I have received 17 claims totalling £413,253.39, of which £3,476.58 was claimed as preferential and has been paid in full. I am currently unable to advise whether a dividend will be paid to the non-preferential creditors due to the uncertainty surrounding the matter referred to above.



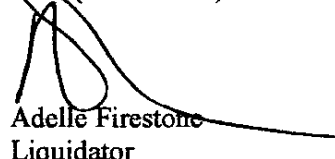
You will note from the enclosed summary of receipts and payments that during the period I did not receive any further remuneration. You may recall that my remuneration is fixed on the basis of time costs, as agreed by the creditors. I would advise you that time is charged in minimum units of 6 minutes. From 1 January 2018 the charge out rates applied are £270 per hour for my time spent and £100 per hour for my administrator and from 1 January 2019 £280 per hour for my time spent, with the administrator rate unchanged. The actual time costs at 26 March 2019 are detailed in the enclosed time and charge out summary. No further remuneration has been drawn since 26 March 2019.

No disbursements were settled during the period. At 26 March 2019 my solicitors had outstanding costs of £49,352.50, counsel had outstanding costs of £7,925 and there were outstanding Court and Land Registry fees of £283.00. The solicitors' costs are now £66,319.50 and counsel's costs are £15,075. These fees are subject to a conditional fee agreement and therefore payable dependent on the outcome of proceedings and amounts realised. I have also obtained ATE insurance in relation to the legal action which has a contingent premium of £44,000 plus IPT, with £13,200 plus IPT due if the claim is settled. In addition, my agents have outstanding costs of £1,313.30 plus disbursements of £749.50, as previously reported. No other disbursements have been incurred to date.

I have a duty to draw to your attention to rules 18.9 and 18.34 of The Insolvency (England and Wales) Rules 2016. Under rule 18.9 a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors, or any creditor with the permission of court, may within 21 days of receipt of this report, request in writing further information concerning the liquidator's remuneration or expenses. Under rule 18.34 a secured creditor, or an unsecured creditor with either the concurrence of at least 10% of the value of creditors or the permission of court, may apply to court within 8 weeks of receipt of this report, on the grounds that the remuneration charged, the basis fixed, or the expenses incurred are excessive or inappropriate.

If you would like a copy of the relevant legislation referred to above, or to discuss any aspects of this report, or have any further queries, please do not hesitate to telephone me.

Yours faithfully
For and on behalf of
DSI (Fabrication) Ltd




Adelle Firestone
Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England & Wales

DSL (Fabrication) Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 27/03/2018 To 26/03/2019 £	From 27/03/2015 To 26/03/2019 £
	ASSET REALISATIONS		
15,000.00	Plant & Machinery	NIL	NIL
16,000.00	Motor Vehicles, office equipment etc	NIL	NIL
2,428.00	Book Debts	NIL	NIL
	Cash at Bank	NIL	16,000.00
	Bank Interest Gross	NIL	0.26
	Bank Interest Net of Tax	NIL	2.34
		NIL	16,002.60
	COST OF REALISATIONS		
	Specific Bond	NIL	360.00
	Office Holders Fees	NIL	11,367.00
	VAT	NIL	80.00
	Storage Costs	NIL	80.00
	Re-Direction of Mail	NIL	160.00
	Statutory Advertising	NIL	230.16
	PAYE & NI	NIL	51.80
		NIL	(12,328.96)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	NIL	NIL
(3,503.00)	Employee Arrears/Hol Pay	NIL	3,424.78
		NIL	(3,424.78)
	UNSECURED CREDITORS		
(448,937.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(419,112.00)		NIL	248.86
	REPRESENTED BY		
	Vat Receivable		247.80
	Bank 1 Current		1.06
			248.86

Note:


 Adelle Firestone
 Liquidator

DSL (Fabrication) Ltd – In Creditors’ Voluntary Liquidation

Time and Charge-out summary as at 26 March 2019

Classification of work function	Partner hours	Assistant hours	Total Hours	Time Cost £	Average hourly rate £
Administration and planning	8.7	3	11.7	2,396.00	204.79
Investigations	13.4	0	13.4	3,113.00	232.31
Realisation of Assets	14.4	0	14.4	3,573.00	253.40
Creditors	18.6	4.8	23.4	4,843.00	206.97
Total hours	55.1	7.8	62.9	13,925.00	221.38