

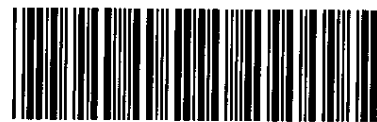
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A6J0ETEY

A22

11/11/2017

#118

COMPANIES HOUSE

1 Company details

Company number 0 5 7 8 3 0 9 8
Company name in full PPC Holdings (Wales) Limited

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

2 Liquidator's name

Full forename(s) Simon Thomas
Surname Barriball

3 Liquidator's address

Building name/number 10 St Helen's Road
Street
Post town Swansea
County/Region
Postcode S A 1 4 A W
Country

4 Liquidator's name ①

Full forename(s) Helen
Surname Whitehouse

① **Other liquidator**
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 10 St Helen's Road
Street
Post town Swansea
County/Region
Postcode S A 1 4 A W
Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 0	^d 8	^m 0	^m 9	^y 2	^y 0	^y 1	^y 5
To date	^d 0	^d 7	^m 0	^m 9	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

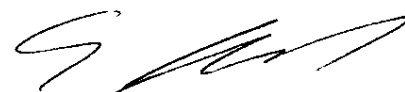
Signature date

^d 0	^d 8	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
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PPC Holdings (Wales) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 08/09/2016 To 07/09/2017 £	From 08/09/2016 To 07/09/2017 £
	ASSET REALISATIONS		
150,000.00	Investments	151,471.03	151,471.03
162,535.14	Cash at Bank	162,613.89	162,613.89
	Bank Interest Gross	7.24	7.24
	Bank Interest Net of Tax	NIL	NIL
		<u>314,092.16</u>	<u>314,092.16</u>
	COST OF REALISATIONS		
	Specific Bond	330.00	330.00
	Declaration of Solvency Fee	1,800.00	1,800.00
(1,050.00)	Liquidators Disbursements	NIL	NIL
	Irrecoverable VAT	470.24	470.24
	Statutory Advertising	221.22	221.22
	Bank Charges	30.00	30.00
		<u>(2,851.46)</u>	<u>(2,851.46)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	<u>311,187.44</u>	<u>311,187.44</u>
		<u>(311,187.44)</u>	<u>(311,187.44)</u>
<u>311,485.14</u>		<u>53.26</u>	<u>53.26</u>
	REPRESENTED BY		
	Bank 1 Current		53.26
			<u>53.26</u>

Note:



Simon Thomas Barriball
Joint Liquidator

PPC Holdings (Wales) Limited ("the Company") Members' Voluntary Liquidation ("MVL")

Joint Liquidators' Progress Report for the Period 8 September 2016 to 7 September 2017

Helen Whitehouse and I, of McAlister & Co Insolvency Practitioners Limited, are the Joint Liquidators of the Company and this is our first Progress Report concerning the Liquidation of the Company.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realised total £314,084.92.
- Cash distributions to members total £311,187.44.
- On 8 September 2016 a resolution was passed by members that the liquidator be paid £1,800 plus VAT for their services in the winding up. To date the sum of £1,800 plus VAT has been drawn.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payment Account (Receipts and Payments are shown net of VAT)
Appendix 3	Summary of Joint Liquidators' Activities
Appendix 4	Chargeout Rates, Category 1 and 2 Disbursements

Joint Liquidators' actions during the period

During the Liquidation I have realised the following company assets:

Cash at Bank

The Declaration of Solvency estimated the sum of £162,535.14 was held in the company's bank account. Following my appointment, a total of £162,613.89 was received.

Investments

The Declaration of Solvency showed investments estimated to be worth £150,000. This related to Bonds held with Nationwide Building Society held in the name of the company and on closing the account £151,471.03 was received.

Bank Interest

The liquidation funds have been held in a non interest bearing account. However some funds were cleared through a client account and attracted interest of £7.24.

Total Assets

In total assets totalling £314,092.16 have been realised and assets of £311,187.44 have been distributed in cash.

Case progress

The declaration requires that the Liquidation be completed within a 12 month period, however we have encountered delays in receiving confirmation from H M Revenue & Customs that we can close the liquidation. I have since received clearance from H M Revenue & Customs Corporation Tax department and am awaiting final clearance from the department dealing with other taxes. The Liquidators are required to undertake the following work in order to ensure that the liquidation is brought to a conclusion.

- Receive confirmation from HM Revenue & Customs
- Calculate and issue final distribution
- Issue final report

Payments to Creditors

There were no creditors identified on the Declaration of Solvency and no creditors have since been identified.

Distributions to Members

Distributions have been made to shareholders in the form of cash and by way of an assignment of assets, known as a distribution in specie. Details of the distributions to each shareholder are as follows:

Member and Shareholding		Cash Distribution (£)	Assets Distributed in Specie	Value of Distribution in Specie (£)	Total Value of Distribution (£)
Mr R Jenkins	51	155,593.72			155,593.72
Mrs A Jenkins	51	155,593.72			155,593.72
Total		311,187.44			311,187.44

Liquidators' Remuneration

Numerous activities have been undertaken by ourselves and our staff in dealing with the Liquidation. A number of tasks are generic to every Liquidation and a summarised list of these activities is attached in the Appendices for your information.

On 8 September 2016 a resolution was passed by the members that the liquidator be paid £1,800 plus VAT for their services in the winding up. To date the sum of £1,800 plus VAT has been drawn.

You may also find it useful to read "A Guide To Liquidators' Fees" which can be downloaded from The R3 website at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice/e-and-w/sip-9-list>. Please ensure that you download the correct version for the date of appointment.

Alternatively, please contact our office and we will arrange for a hard copy to be sent to you if you would prefer.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that paid by McAlister & Co Insolvency Practitioners Ltd but are directly attributable to a third party invoice. The category 1 disbursements incurred, paid and expected are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. The repayment of these disbursements would require a resolution however no Category 2 are expected in this matter.

The Joint Liquidators have incurred the following expenses throughout this period:

Expense	Paid in previous period (£)	Paid in this period (£)	Incurred Expenses yet to be paid (£)	Total Cost (£)
CATEGORY 1				
Bank Charges		30.00		30.00
Advertising Costs		221.22		221.22
Bond		330.00		330.00
TOTAL		581.22		581.22

Members' Further Information

As a member if you require any further information with regard to any aspect of this report or our fees and expenses, please do not hesitate to contact us and we will do our best to assist you accordingly.

If you are not satisfied with our response you have the right to request further information from us with regard to our remuneration and expenses, with either the permission of the court or with a collective request from 5% of the total voting rights of all the members having the right to vote at general meetings of the company. This request must be made within 21 days of receipt of this report.

Further, members have the right to apply to court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the court or with a collective request from 10% of the total voting rights of all members have the right to vote at general meetings of the company. This application must be made within 8 weeks of receipt of this report.

Conclusion

The liquidation remains open at this time as H M Revenue & Customs have yet to grant clearance, to make the final distribution to shareholder and prepare closing paperwork. It is anticipated that the liquidation will be closed within the next 6 months.

Should you require any further information please contact my Swansea office.



Simon Barriball, Joint Liquidator

8 November 2017

PPC Holdings (Wales) Limited - Statutory Information**Company Details**

Company Name:	PPC Holdings (Wales) Limited
Company Number:	05783098
Date of Incorporation:	18 April 2006
Principal Trading Activity:	Activities of head offices
Trading Address:	292 North Road, Cardiff, CF14 3BN
Current Registered Office:	10 St Helens Rd, Swansea, SA1 4AW
Former Registered Office:	292 North Road, Cardiff, CF14 3BN

Appointment Details

Joint Liquidators:	Simon Thomas Barriball and Helen Whitehouse
Address:	McAlister & Co Insolvency Practitioners Limited 10 St Helen's Road, Swansea, SA1 4AW
Joint Liquidators' Telephone Number	03300563600
Date of Appointment:	8 September 2016
Appointment made by:	Members
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.
Former Liquidator (if applicable):	N/A

**PPC Holdings (Wales) Limited
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments
To 07 September 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Investments	150,000.00	151,471.03
Cash at Bank	162,535.14	162,613.89
Bank Interest Gross		7.24
		<hr/>
		314,092.16
		<hr/>
PAYMENTS		
Specific Bond		330.00
Declaration of Solvency Fee		1,800.00
Liquidators Disbursements	(1,050.00)	0.00
Irrecoverable VAT		470.24
Statutory Advertising		221.22
Bank Charges		30.00
Ordinary Shareholders		311,187.44
		<hr/>
		314,038.90
		<hr/>
Net Receipts/(Payments)		53.26
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	53.26
	<hr/>
	53.26
	<hr/>

Note - VAT is not recoverable.



 Simon Thomas Barriball
 Joint Liquidator

Summary of Joint Liquidators' Activities

There are a number of activities that are generic to every Members' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of Assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre appointment HMRC returns

Creditors

- Maintaining a list of creditor claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend
- Payment of dividends

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future Costs

There are no future costs anticipated to be charge to the case, as the appointment was on a fixed fee.

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 **Simon Thomas Barriball**

Company name **McAlister & Co Insolvency Practitioners Limited**

Address **10 St Helen's Road**

Post town **Swansea**

County/Region

Postcode **S A 1 4 A W**

Country

DX

Telephone **03300563600**



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 send 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