

WU15 (Scot)

Notice of final account prior to dissolution in a winding up by the court



Companies House

SATURDAY



SCT 15/02/2020 #231
COMPANIES HOUSE

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refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number S C 0 8 0 5 0 1
Company name in full North West Contracts Limited

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

2 Liquidator's name

Full forename(s) Gordon Malcolm
Surname MacLure

3 Liquidator's address

Building name/number Bishop's Court
Street 29 Albyn Place
Post town Aberdeen
County/Region
Postcode A B 1 0 1 Y L
Country

4 Liquidator's name ●

Full forename(s)
Surname

● Other liquidator
Use this section to tell us about
another liquidator.

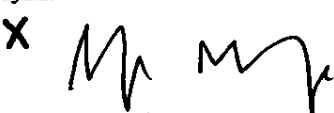
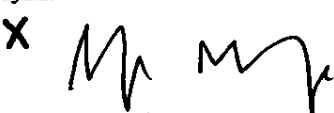
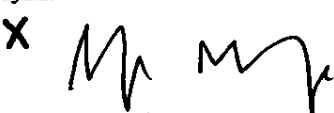
5 Liquidator's address ●

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	Liquidator's release																					
	Did any of the creditors object to the liquidator's release? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																					
7	Date of final account																					
Date	<table border="1"><tr><td>d</td><td>1</td><td>5</td><td>m</td><td>0</td><td>1</td><td>y</td><td>2</td><td>0</td><td>2</td><td>0</td></tr></table>	d	1	5	m	0	1	y	2	0	2	0										
d	1	5	m	0	1	y	2	0	2	0												
8	Final account																					
	<input checked="" type="checkbox"/> The final account is attached																					
9	Sign and date																					
Liquidator's signature	<table border="1"><tr><td colspan="10">Signature</td></tr><tr><td colspan="10"></td></tr></table>	Signature																				X
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Signature date	<table border="1"><tr><td>d</td><td>1</td><td>3</td><td>m</td><td>0</td><td>2</td><td>y</td><td>2</td><td>0</td><td>2</td><td>0</td></tr></table>	d	1	3	m	0	2	y	2	0	2	0										
d	1	3	m	0	2	y	2	0	2	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 **Carol James**

Company name **Johnston Carmichael LLP**

Address **Bishops Court**

29 Albyn Place

Post town **Aberdeen**

County/Region

Postcode **A B 1 0 1 Y L**

Country

DX

Telephone **01224 212222**



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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



NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Liquidator's Final Account and Report

Issued on: 15 January 2020

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

1. Introduction

Gordon MacLure of Johnston Carmichael LLP, Bishops Court, 29 Albyn Place, Aberdeen, AB10 1YL was appointed as Interim Liquidator of North West Contracts Limited ("the Company") by the Sheriff of Grampian Highland & Islands at Inverness on 16 July 2014. This followed the presentation of a petition by the directors on 24 June 2014 and the appointment of Gordon MacLure as Provisional Liquidator on that date.

Gordon MacLure was subsequently appointed as Liquidator of The Company at the first meeting of creditors held on 20 August 2014 and this is the Liquidator's report to the creditors showing how the liquidation has been conducted for the whole period of the liquidation.

2. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**.

3. Liquidator's Receipts and Payments Account

A summary of the Liquidator's receipts and payments account for the whole liquidation and also for the final period from 24 June 2019 to 31 December 2019 is attached at **Appendix II**.

4. Actions taken by the Liquidator During the Whole Liquidation Period

Asset Realisations

Leasehold Property

The Company's principal asset was a leasehold property at Henderson Road, Inverness which was sold in March 2015 for £181,099. The net amount received by the liquidation, after settlement of the amount due to the standard security holder, Royal Bank of Scotland and all marketing and sale expenses, was £84,127.

Director Loan Account Balances

At the date of liquidation there were outstanding director loan balances due to the Company and the total amount recovered by the Liquidator was £101,000

Machinery, Equipment, Vehicles and Stock

An auction sale of the Company's plant, machinery, vehicles and stock achieved gross realisations totalling £22,981.

Book Debts

The Liquidator collected book debts which were not subject to invoice discounting agreement and realised an amount of £2,430.

Creditors

The distributions made by the Liquidator to the creditors of the Company as detailed in Section 5.

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Investigations

The Liquidator has a duty to submit confidential reports to the Insolvency Service on the conduct of those persons who acted as directors of the Company in the three year period before the liquidation. It is confirmed that the Liquidator complied with his duties in this regard.

Statutory Matters

The Liquidator has fulfilled all his statutory obligations throughout the whole period of the liquidation.

5. Dividends and Outcome for Creditors

Secured creditor

The Royal Bank of Scotland PLC held a standard security over the leasehold property at Henderson Road, Inverness and their outstanding claim in the liquidation of £85,839 was settled in full following the sale of the property in March 2015.

Preferential creditors

All preferential creditor claims totalling £9,889 were paid in full on 15 December 2015.

Floating charge creditor

The Company granted a floating charge in favour of The Royal Bank of Scotland PLC on 22 February 1988 but, as they were paid in full under their standard security, no distribution was made under their floating charge.

The Company had granted a second ranking floating charge to Royal Bank of Scotland Invoice Finance ("RBSIF") on 28 October 2013 and their outstanding claim in the liquidation of £38,646 was paid in full on 17 December 2015.

Prescribed Part

There was no requirement to set aside a prescribed part of the Company's net property in terms of section 176A of the Insolvency Act 1986 as there were sufficient funds available to settle amounts due to the floating charge holders in full leaving a surplus for unsecured creditors in excess of the prescribed part.

Unsecured creditors

The total of admitted unsecured creditor claims totalled £389,140 and a first and final dividend of 18p in the £ was paid to the unsecured creditors on 24 February 2017. Two dividend cheques totalling £267 remained uncashed and this was consigned to the Accountant in Court.

6. Liquidator's Remuneration and Outlays

Basis of remuneration and outlays

The Liquidator's final remuneration was fixed on 10 September 2019 by the Court in accordance with Rule 7.11 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018 on the basis of time spent by the Liquidator and his staff.

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Remuneration charged and approved in the liquidation

The Liquidator's time costs approved by the Court for the following periods were as follows (exclusive of VAT):

	Approved and Paid
For the period from 24 Jun 2014 to 23 Dec 2014	£25,900.00
For the period from 24 Dec 2014 to 23 Jun 2015	£7,230.00
For the period from 24 Jun 2015 to 23 Dec 2015	£9,200.00
For the period from 24 Dec 2015 to 23 Jun 2016	£4,750.00
For the period from 24 Jun 2016 to 23 Dec 2016	£3,280.00
For the period from 24 Dec 2016 to conclusion	<u>£8,980.56</u>
Total	<u>£59,340.56</u>

The Liquidator's approved remuneration for the final period was restricted to funds available at £8,980.56 plus VAT as shown although the amount approved by the Court was £11,226.52 plus VAT.

The time costs incurred by the Liquidator in the period from 24 June 2019 to conclusion included time spent dealing with all matters relating to the appointment of a Court Reporter to audit the liquidation accounts and the approval of the Liquidator's claim for remuneration for the final liquidation period and completing all statutory matters required to bring the liquidation to a conclusion.

Disbursements incurred and drawn

The Provisional Liquidator's, Interim Liquidator's and Liquidator's disbursements incurred and paid during the liquidation are summarised below.

	Approved and Paid
For the period from 24 June 2014 to 23 June 2019	
Category 1 disbursements	£930.60
Category 2 disbursements	£Nil
For the period from 24 June 2019 to conclusion	
Category 1 disbursements	£38.00
Category 2 disbursements	<u>£Nil</u>
Total	<u>£968.60</u>

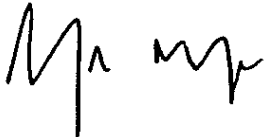
All creditors were notified of all amounts approved and their rights of appeal in terms of the insolvency legislation and accordingly, the amounts fixed as remuneration and disbursements have been paid.

Also, explanatory notes regarding the manner in which the Liquidator's remuneration and disbursements are fixed can be found in the document 'Creditor guides to office holder remuneration' which you can access and download at <https://www.icas.com/technical-resources/creditor-guides-to-office-holder-remuneration>. Alternatively, a copy is available free of charge upon request from the address above.

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

7. Conclusion of the Liquidation

The affairs of the Company are now fully wound up and a formal notice confirming that the liquidation is concluded, and also explaining the process for the Liquidator to obtain his release from office and the right and the process for any creditor to object to the Liquidator's release, is attached to this report.

A handwritten signature in black ink, appearing to read 'Mr MacLure', with a stylized, cursive script.

Gordon MacLure

Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland

15 January 2020

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Statutory Information

Appendix I

Company Information

Company Name:	North West Contracts Limited		
Trading Name	North West Glaziers		
Company Number:	SC080501		
Date of Incorporation:	21 October 1982		
Trading Address:	5 Henderson Road, Inverness, IV1 1SN		
Current Registered Office:	Clava House, Cradlehall Business Park, Inverness, IV2 5GH (Changed for the purpose of the liquidation)		
Former Registered Office:	5 Henderson Road, Inverness, IV1 1SN		
Principal Trading Activity:	Manufacture and installation of glazing		
Directors:	The directors of the Company over the 3 years prior to liquidation are detailed below:		
		<u>Appointed</u>	<u>Resigned</u>
	Allan Jenkins	11.12.1993	10.10.2013
	James Jenkins	11.12.1993	N/A
	Iain Polworth	11.12.1993	N/A
Company Secretary:	James Jenkins	11.12.1993	N/A
Shareholders:	The Company's authorised and issued share capital consists of 1,192 ordinary shares with a nominal value of £1 are held as follows:		
	<u>Name</u>	<u>No. of Shares</u>	
	Allan Taplin Jenkins	200	
	I. Polworth	48	
	J. H. Jenkins	50	
	J. Polworth	398	
	P. Jenkins	50	
	J. Jenkins	<u>446</u>	
		<u>1,192</u>	
Qualifying Floating Charge Holders:	<u>Security Holder</u>	<u>Created</u>	<u>Delivered</u>
	Royal Bank of Scotland PLC	22.02.88	10.03.88
	RBS Invoice Finance Limited	28.10.13	08.11.13

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Statutory Information

Appendix I

Appointment details

Provisional Liquidator's name and address: Gordon MacLure
Johnston Carmichael LLP,
Bishop's Court, 29 Albyn Place, Aberdeen, AB10 1YL

Appointed by: Inverness Sheriff Court
Reference: INV-L14-14

Date of appointment 24 June 2014

Interim Liquidator's name and address: Gordon MacLure
Johnston Carmichael LLP,
Bishop's Court, 29 Albyn Place, Aberdeen, AB10 1YL

Appointed by: Inverness Sheriff Court
Reference: INV-L14-14

Date of appointment 16 July 2014

Liquidator's name and address: Gordon MacLure
Johnston Carmichael LLP
Bishop's Court, 29 Albyn Place, Aberdeen, AB10 1YL

Appointment made by: Creditors

Date of appointment: 20 August 2014

Commencement of liquidation: 24 June 2014

NORTH WEST CONTRACTS LIMITED (IN LIQUIDATION)

Appendix II

Receipts and Payments Account

	From 24/06/2019 To 31/12/2019 £	From 24/06/2014 To 31/12/2019 £
SECURED ASSETS		
Property - Henderson Road, Inverness	NIL	181,099.00
Secured Creditor - RBS	NIL	(85,839.40)
Highland Council - Post Liq. Rent	NIL	(2,517.70)
Marketing Commission and Outlays	NIL	(5,143.77)
Legal Fees and Outlays	NIL	(3,471.10)
	<u>NIL</u>	<u>84,127.03</u>
ASSET REALISATIONS		
Machinery, Equipment and Stock	NIL	17,081.00
Motor Vehicle	NIL	5,900.00
Book Debts	NIL	2,430.59
Loan Account Repayments	NIL	101,000.00
Tax Refund	NIL	281.18
Insurance Refund	NIL	150.34
Bank Interest Gross	13.25	160.86
	<u>13.25</u>	<u>127,003.97</u>
COST OF REALISATIONS		
Petitioners Costs	NIL	1,756.07
Specific Bond	NIL	295.00
Office Holders Fees	8,980.56	59,340.56
Search Fees	NIL	21.60
Heat & Light	NIL	183.09
Scottish Court Fee	38.00	287.00
Valuation Fee	NIL	615.00
Auction Expenses	NIL	5,225.88
Legal Fees and Outlays	NIL	913.00
Accountancy Fees	NIL	5,700.00
Sheriff Officers Fees	NIL	79.10
Court Reporter Fee	750.00	4,286.00
Re-Direction of Mail	NIL	120.00
Statutory Advertising	NIL	357.00
Companies House Fees	NIL	8.00
Property Clearance Fees	NIL	8,625.60
Other Property Expenses	NIL	1,746.20
Insurance of Assets	NIL	2,955.70
Bank Charges	1.64	36.64
	<u>(9,770.20)</u>	<u>(92,551.44)</u>
PREFERENTIAL CREDITORS		
Employees Wage Arrears	NIL	2,290.47
Employees Holiday Pay	NIL	7,598.26
	<u>NIL</u>	<u>(9,888.73)</u>
FLOATING CHARGE CREDITORS		
RBS Invoice Finance Limited	NIL	38,645.69
	<u>NIL</u>	<u>(38,645.69)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	(267.00)	69,778.14
Consigned Funds	267.00	267.00
	<u>NIL</u>	<u>(70,045.14)</u>
	<u>(9,756.95)</u>	<u>(0.00)</u>
REPRESENTED BY		
		<u><u>NIL</u></u>