

WU07

Notice of progress report in a winding-up by the court



Companies House

WEDNESDAY



AC82N095

A36

19/07/2023

#10

COMPANIES HOUSE

1 Company details

Company number 0 2 1 8 8 2 6 8

Company name in full D & M (Beverley) Limited

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

2 Liquidator's name

Full forename(s) Martin C

Surname Armstrong

3 Liquidator's address

Building name/number Allen House

Street 1 Westmead Road

Post town Sutton

County/Region Surrey

Postcode S M 1 4 L A

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

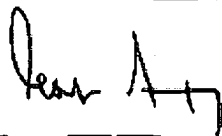
From date	^d 2	^d 9	^m 0	^m 3	^y 2	^y 0	^y 2	^y 2
To date	^d 2	^d 8	^m 0	^m 3	^y 2	^y 0	^y 2	^y 3

7 Progress report☒ The progress report is attached**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 3	^m 0	^m 7	^y 2	^y 0	^y 2	^y 3
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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 **Courtney Blake**

Company name **Turpin Barker Armstrong**

Address
Allen House
1 Westmead Road

Post town **Sutton**

County/Region **Surrey**

Postcode **S M 1 4 L A**

Country

DX

Telephone
020 8661 7878



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

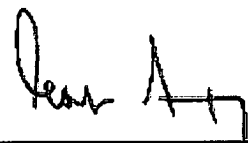
D & M (Beverley) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 29/03/2022 To 28/03/2023 £	From 29/03/2018 To 28/03/2023 £
ASSET REALISATIONS		
Uncertain Cash at Bank	NIL	1,081.94
Director Loan Accounts	NIL	NIL
	NIL	1,081.94
COST OF ADMINISTRATION		
ISA Bank Charges	88.00	440.00
OR Handover Balance	NIL	9,400.00
	(88.00)	(9,840.00)
	(88.00)	(8,758.06)
REPRESENTED BY ISA		(8,758.06)
		(8,758.06)

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

The estate bank account is interest bearing



Martin C Armstrong FCCA FABRP FIPA
Liquidator

**LIQUIDATOR'S PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE PERIOD 29 MARCH 2022
TO 28 MARCH 2023 ("THE REPORTING PERIOD")**

**D & M (Beverley) Limited ("the Company") – in Compulsory Liquidation
In the High Court of Justice Number 9091 of 2017**

EXECUTIVE SUMMARY

This is my fifth report to creditors. Details of the work carried out since my last report to creditors can be found later in this report. However, a summary is as follows:

- HM Revenue & Customs ("HMRC") presented a petition to the High Court of Justice on 30 November 2017. A winding up order was made against the Company on 31 January 2018. I was appointed Liquidator of the Company, by the Secretary of State, with effect from 29 March 2018.
- During the Reporting Period, I have continued to liaise with my solicitors, Messrs Freeths LLP ("Freeths"), and I can confirm that a settlement offer has been received in relation to claims against the directors.
- I liaised with HMRC in respect of a potential tripartite settlement agreement that may be reached between them and the directors of the Company, however HMRC have rejected this.
- A settlement between the Liquidator and the directors has been agreed outside of the Reporting Period.
- The outcome for creditors is currently uncertain.

STATUTORY INFORMATION

Company name:	D & M (Beverley) Limited
Registration number:	02188268
Principal Trading Address:	7 Beech Avenue, Thorngumbald, Hull, HU12 2QP
Registered Office:	4 Sheriff Highway, Hedon, Hull, East Yorkshire, HU12 8HD
Former Registered Office:	4 Sheriff Highway, Hedon, Hull, HU12 8HD
Principal trading activity:	Confectionary
Liquidator's names:	Martin C Armstrong FCCA FABRP FIPA
Liquidator's address:	Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA
Liquidator's contact details:	courtney.blake@turpinba.co.uk and 020 8661 7878.
Date of appointment:	29 March 2018
Court name and reference:	In the High Court of Justice Number 9091 of 2017

LIQUIDATOR'S ACTIONS SINCE THE LAST PROGRESS REPORT

Since the date of my last report, I have continued to liaise with Freeths regarding the claims against the directors and sought advice on the settlement offer received from the directors. I have also continued my discussions with HMRC regarding the disguised remuneration EBT schemes that the Company had entered into. During the Reporting Period I have been liaising with HMRC with a view to agreeing a tripartite agreement in relation to all claims against the directors, however this was rejected. An agreement has been reached between the Liquidator and the directors only outside of the Reporting Period.

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 creditors. A description of the routine work undertaken since the last progress report is contained in **Appendix 1**.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the Reporting Period and cumulatively is attached at **Appendix 2**. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

The balance of funds is held in an account operated by the Insolvency Service.

ASSETS

Potential DLAs and Other Claims Against the Directors

The Company's accounts for the year ended 31st March 2013 showed that there were outstanding DLAs totalling £212,242, allocated as follows:

Mr MJ Garrod	£ 98,964
Mr DC Richardson	£ 113,278

Mr Garrod advised the Official Receiver ("OR") that the DLAs had been repaid to the Company and indeed the management accounts for the period 1st April 2013 to 29th September 2013 show the DLA balances at nil. It is understood that these DLAs were reduced via payment into an EBT scheme, with the remaining balance being cleared by dividends to the shareholders.

I have continued to liaise with my solicitors, Freeths, regarding the claims against the directors and I can confirm that a settlement offer has been received in this regard. I have liaised with HMRC in respect of a potential tripartite settlement agreement that may be reached between them and the directors of the Company, however this was not accepted.

It should be noted that a settlement has been agreed between the Liquidator and the directors outside of the Reporting Period for the sum of £35,000.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

Other than the matters detailed previously, there were no additional matters that justified further investigation in the circumstances of this appointment.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £10,000 for my work in respect of administration and creditors. To date I have not drawn any remuneration in respect of work done for which my fees were approved as a fixed fee.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <http://www.turpinbainsolvency.co.uk/fees-and-links>. There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which can be accessed at <http://www.turpinbainsolvency.co.uk/fees-and-links>

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

Category 1 expenses

I have incurred the following category 1 expenses since the last progress report:

Type of Expense	Total Amount Incurred	Amount Incurred in Reporting Period	Total Amount Drawn	Amount Drawn in Reporting Period
Bordereau	£44.00	Nil	Nil	Nil
Statutory Advertising	£77.10	Nil	Nil	Nil
HM Land Registry Fees	£9.00	Nil	Nil	Nil
Counsel Fees	£1,725.00	Nil	Nil	Nil
Postage	£6.42	Nil	Nil	Nil
Total	£1,861.52	Nil	Nil	Nil

I have not paid any category 1 expenses to date.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Freeths	Solicitors – legal work	CFA basis + Counsel fees

Freeths were instructed to provide advice on any potential claims against the directors as detailed previously. It should be noted that Counsel's fees have been paid from my firm's disbursements account.

My choice of professional advisors was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case and represents value for money.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has been granted the following charge:

Charge-holder: Barclays Bank Plc

Created: 05/01/00

Delivered: 14/01/00

This is a fixed and floating charge over the assets of the Company. It is understood that there is no outstanding balance due to Barclays Bank plc and no claim has been received to date.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply.

Preferential Creditors

There are no known preferential creditors in this liquidation, and I can confirm that no claims have been received.

Non-preferential unsecured Creditors

The sole creditor in the liquidation is HMRC and I can confirm that no other claims have been received.

A final proof of debt has been received from HMRC in the sum of £247,986.16 in respect of Regulation 80 Determination of Tax and NIC for 6th April 2009 to 5th April 2010 and 6th April 2013 to 5th April 2014. There are also Accelerated Payments for the periods 6th April 2013 to 5th April 2014 and Stood Over Corporation Tax for 1st April 2010 to 31st March 2013.

DIVIDEND PROSPECTS

Secured creditors

No claim has been received from Barclays Bank Plc and it is understood that no liability exists in this regard.

Non-preferential Unsecured Creditors

From the information to date I am unable to comment on the certainty of a dividend becoming available to the unsecured creditors. Any dividend will be dependent upon recoveries from any claims pursued against the directors.

FURTHER INFORMATION

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 their receipt of this report. Any secured creditor may request the same details in the same time limit.

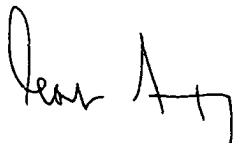
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidators as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found <http://www.turpinbainsolvency.co.uk/fees-and-links>.

SUMMARY

The investigation matters are now finalised. Once the expenses and costs of the liquidation have been settled, which I estimate will take no longer than 4 weeks, the Liquidation will be finalised and our files will be closed.

If creditors 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 Courtney Blake on 020 8661 7878, or by email at courtney.blake@turpinba.co.uk.



**Martin C Armstrong FCCA FABRP FIPA MBA FNARA
LIQUIDATOR**

Appendix 1: Details of Work undertaken during the Reporting Period

1. Administration

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

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- 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 an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing Corporation Tax returns.

1. 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, and to ensure that notices and reports can be issued to the creditors. 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 his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

D & M (Beverley) Limited
(In Liquidation)
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Statement of Affairs		From 29/03/2022 To 28/03/2023	From 29/03/2018 To 28/03/2023
£		£	£
	ASSET REALISATIONS		
	Cash at Bank	NIL	1,081.94
Uncertain	Director Loan Accounts	NIL	NIL
		<hr/> NIL	<hr/> 1,081.94
	COST OF ADMINISTRATION		
	ISA Bank Charges	88.00	440.00
	OR Handover Balance	NIL	9,400.00
		<hr/> (88.00)	<hr/> (9,840.00)
		<hr/> (88.00)	<hr/> (8,758.06)
	REPRESENTED BY		
	ISA		(8,758.06)
			<hr/> (8,758.06)

Note:

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Liquidator