

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 3 6 2 2 1 8 4

Company name in full NW Connolly Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan Brian

Surname Coleman

3 Liquidator's address

Building name/number Regency House

Street 45 - 53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R

Country

4 Liquidator's name ①

Full forename(s) Jimmy

Surname Fish

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Regency House

Street 45 - 53 Chorley New Road

Post town Bolton

County/Region

Postcode B L 1 4 Q R


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	0	^d	2	^m	0	^m	7	^y	2	^y	0	
To date	^d	0	^d	1	^m	0	^m	7	^y	2	^y	0	
7	Progress report												
<input checked="" type="checkbox"/> The progress report is attached													
8	Sign and date												
Liquidator's signature	<div>Signature</div> <div>  </div>												
Signature date	^d	0	^d	2	^m	0	^m	7	^y	2	^y	0	

**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	John Fitzgerald
Company name	Cowgill Holloway Business Recovery LLP
Address	Regency House 45-53 Chorley New Road
Post town	Bolton
County/Region	
Postcode	B L 1 4 Q R
Country	
DX	
Telephone	0161 827 1200

**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

NW Connolly Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency		From 02/07/2020 To 01/07/2021	From 02/07/2020 To 01/07/2021
-		-	-
	ASSET REALISATIONS		
	Bank Interest Gross	80.47	80.47
323,000.00	Cash at Bank	320,000.00	320,000.00
		320,080.47	320,080.47
	COST OF REALISATIONS		
	Accountancy Fees	179.98	179.98
	Irrecoverable VAT	892.69	892.69
	Liquidator's Fees	4,000.00	4,000.00
	Specific Bond	185.00	185.00
	Statutory Advertising	283.50	283.50
		(5,541.17)	(5,541.17)
	UNSECURED CREDITORS		
(15,000.00)	Sundry Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Distribution Set aside	49,600.00	49,600.00
	Ordinary Shareholders	260,400.00	260,400.00
		(310,000.00)	(310,000.00)
308,000.00		4,539.30	4,539.30
	REPRESENTED BY		
	Bank 1 Current		54,139.30
	Suspense Account - shareholder dividend		(49,600.00)
			4,539.30

Note:

On 17 July 2020, an first interim cash distribution of £310,000 was made to Members, which equated to £31 per share

Alan Brian Coleman
Joint Liquidator

Joint Liquidators' Annual Progress Report to Members

N W Connolly Limited

In Members' Voluntary Liquidation

15 July 2021

cowgills

CONTENTS

- 1** Introduction and Statutory Information
- 2** Progress of the Liquidation
- 3** Creditors’ Claims
- 4** Distributions to Members
- 5** Joint Liquidators’ Remuneration
- 6** Members’ Rights
- 7** Next Report

APPENDICES

- A** Joint Liquidators’ Receipts and Payments Account for the Period from 2 July 2020 to 1 July 2021
- B** Additional Information in Relation to the Joint Liquidators’ Fees, Expenses and the use of Subcontractors

1 Introduction and Statutory Information

- 1.1 Alan Brian Coleman and James Fish of Royce Peeling Green Limited ("**RPG**") were appointed as Joint Liquidators of NW Connolly Limited ("**the Company**") on 2 July 2020.
- 1.2 On 14 August 2020, Cowgill Holloway Business Recovery LLP ("**CHBR**") acquired the Business Recovery department of RPG and this matter was transferred to CHBR.
- 1.3 Please note that the Insolvency Practitioners remain the same, but please take note of the change of contract details, namely, CHBR, Regency House, 45 – 53 Chorley New Road, Bolton, BL1 4QR.
- 1.4 This report provides an update on the progress in the liquidation for year ended 1 July 2021 ("**the Period**").
- 1.5 Information about the way that we will use, and store personal data in relation to insolvency appointments can be found at <https://www.cowgills.co.uk/services/business-recovery/privacy-notice/>. If you are unable to download this, please contact our office and a hard copy will be provided to you.
- 1.6 The registered office of the Company will be changed to c/o CHBR, Regency House, 45-53 Chorley New Road, Bolton, BL1 4QR and its registered number is 03622184.

2 Progress of the Liquidation

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.

Assets

Cash at Bank

- 2.2 The sole asset on the director's Declaration of Solvency was cash at bank in the sum of £323,000.
- 2.3 Following the Liquidators' appointment, the sum of £320,000 was received, representing the closing balance of the Company's Royal Bank of Scotland account.

Bank Interest Gross

- 2.4 During the Period, gross interest totalling £80.47 has been received on monies held in the Liquidation Estate bank account.

3 Creditors' Claims

Secured Creditors

- 3.1 There are no outstanding charges registered at Companies House and therefore no secured creditors in this matter.

Preferential Creditors

- 3.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 3.3 The Director made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 3.4 The Director's Declaration of Solvency only included sundry creditors, in the sum of £15,000.00.
- 3.5 Following the Joint Liquidators' appointment, a notice was advertised in the London/Edinburgh Gazette, requesting creditors of the Company submit their claims in the Liquidation no later than 14 August 2020.
- 3.6 To date no unsecured claims have been received.
- 3.7 Upon the appointment of Joint Liquidators, notice of appointment was served on HM Revenue and Customs ("**HMRC**"), requesting details of any outstanding returns and/or indebtedness or alternatively, provide clearance for the Liquidation to be concluded.
- 3.8 On 22 January 2021, HMRC provided clearance in respect of the Company's Corporation Tax affairs.
- 3.9 On 3 March 2021, HMRC provided clearance in respect PAYE and VAT, to enable the Liquidation to be concluded.

4 Distributions to Members

- 4.1 On 17 July 2020, a first interim cash distribution totalling £310,000 was made to Members. This equated to a distribution of £31.00 per share.
- 4.2 As Members will be aware the distribution due to Mr Paul Connolly was retained by the Joint Liquidators, until such time as Mr Connolly could be located.
- 4.3 There remains a balance of £4,539.30 in the Liquidation estate, to be distributed to Members.
- 4.4 The Joint Liquidators will distribute the balance in hand and bring the Liquidation to a conclusion during the second year.

5 Joint Liquidators' Remuneration

- 5.1 The Member members approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £4,000 plus VAT and disbursements, as per the engagement letter dated 7 April 2020.
- 5.2 As detailed on the Receipts and Payments Account at Appendix A, during the Period the Joint Liquidators have drawn their agreed remuneration.
- 5.3 Attached as Appendix B is additional information in relation to the Joint Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.

- 5.4 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.cowgills.co.uk/wp-content/uploads/2016/01/Shareholders-Guide-to-Liquidators-Fees-in-Members-Voluntary-Liquidation.pdf>.

6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within 8 weeks of receipt of this progress report, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

7 Next Report

- 7.1 We are required to provide a further report on the progress of the liquidation within two months of the end of the second anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write again with our proposed final account.

Yours faithfully



Alan Brian Coleman
Joint Liquidator

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Joint Liquidators' Receipts and Payments Account for the Period from 2 July 2020 to 1 July 2021

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Note:

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Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors on this case.

Professional Advisors

No professional advisors have been engaged on this case.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the liquidation was provided to members when the basis of my fees was approved. The table below compares the anticipated costs against those incurred to date.

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in the period covered by this report £	Incurred but not paid to date £
Statutory Advertising	305.00 plus VAT	283.50 plus VAT	283.50 plus VAT
Specific Penalty Bond	240.00	185.00	185.00
Accountancy Fees	-	179.98 plus VAT	179.98 plus VAT

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by members.

No category 2 expenses have been incurred.