

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

TUESDAY



A13 \*A75Z3B8Q\* 15/05/2018 #182 ie  
COMPANIES HOUSE

### 1 Company details

Company number 3 8 3 3 1 3 0

Company name in full Eurocandle Lamps Limited

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

### 2 Liquidator's name

Full forename(s) Amanda

Surname Wade

### 3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

### 4 Liquidator's name ●

Full forename(s) Stephen

Surname Hunt

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

### 5 Liquidator's address ●

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L G

Country

● 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	<sup>d</sup> 2	<sup>d</sup> 0	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 7
To date	<sup>d</sup> 1	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 3	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8

## 7 Progress report

☒ The progress report is attached

## 8 Sign and date

Liquidator's signature

Signature

X

*A. W. W. W.*

X

Signature date

<sup>d</sup> 1	<sup>d</sup> 4	<sup>m</sup> 0	<sup>m</sup> 5	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 1	<sup>y</sup> 8
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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 **Natasha L McDowall**

Company name **Grant Thornton UK LLP**

Address **30 Finsbury Square**

Post town **London**

County/Region

Postcode **E C 2 P 2 Y U**

Country

DX

Telephone **0161 953 6900**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

Our ref: AWA/ZLC/BLA/LKG/E00502/7

To the creditors and members

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**Recovery and Reorganisation**

Grant Thornton UK LLP  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

T +44 (0)161 953 6900

F +44 (0)161 953 6317

14 May 2018

Dear Sirs

**Eurocandle Lamps Limited - In Liquidation (the Company)****1 Introduction**

- 1 1 Stephen Hunt and I were appointed as joint liquidators of the Company by an Order of the High Court of Justice on 20 March 2015, replacing Nicola Lesley Francis of N Francis & Associates Limited. Mrs Francis was originally appointed as liquidator on 25 February 2011.
- 1 2 In accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 19 March 2018 and attach.
- Appendix A, an account of our receipts and payments for the year ended 19 March 2018 and also for the whole liquidation to date
  - Appendix B, an account of the previous liquidator's receipts and payments from 25 February 2011 to 19 March 2015
  - Appendix C, a statement of the remuneration charged by the joint liquidators in the period 20 March 2017 to 19 March 2018 and a statement of expenses incurred in the period
  - Appendix D, an analysis of time costs as required by Statement of Insolvency Practice 9
  - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
  - Appendix F, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 18.34)
- 1 3 Amanda Wade is authorised by the Insolvency Practitioners Association and Stephen Hunt is authorised by The Institute of Chartered Accountants in England and Wales to act as insolvency practitioners. We are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

**2 Statutory information**

- 2 1 The Company's registered number is 3833130

### **3 Progress report**

#### **Assets**

- 3 1 As stated in my previous reports, the Statement of Affairs dated 25 February 2011 reported that assets with both a book value and an estimated to realise value of £27,700 belonged to the Company.
- 3 2 The former liquidator realised book debts of £1,521 and an unexplained receipt of £5,128. I have made no further realisations.

#### **Investigations**

- 3 3 Since my appointment, I have investigated the trading and financial activity of the Company and its directors. I identified a potential claim against the directors. However, after investigating the financial position of the directors, it was apparent that they had no means with which to settle these claims. Accordingly, I have now concluded my investigation.

#### **Bond Claim**

- 3 4 It is a statutory duty that all practising licensed insolvency practitioners have suitable insurance in place to protect the creditors in the event of fraud and dishonesty by the practitioner. This is commonly known as a bond. It is a requirement that there should be both a specific bond, in relation to the specific assets of each individual case and a general bond in relation to a practitioner's whole portfolio of cases.
- 3 5 I have submitted a notification against the previous liquidator's insolvency bonding to protect any limitation issues. This may result in further recoveries, but at present it is too early to estimate the likelihood of this occurring. To date the claim has not been adjudicated.
- 3 6 In addition to the bond claim, a claim has been submitted against the former liquidator's professional indemnity insurance in respect of any losses which may have been caused by negligence rather than fraud or dishonesty. This claim may also result in further recoveries but the insurers have not yet reviewed the claim.

#### **Professional Indemnity Claim**

- 3 7 In addition to the bond claim, a claim has been submitted against the former liquidator's professional indemnity insurance in respect of any losses which may have been caused by negligence rather than fraud or dishonesty. This claim may also result in further recoveries but the insurers have not yet reviewed the claim.

### **4 Creditor claims and dividend prospect**

#### **Secured creditor**

- 4 1 According to the Statement of Affairs, National Westminster Bank plc (the Bank) held a secured charge of £50,000 over the assets of the Company. Since my appointment the Bank has confirmed that a balance of £37,220 is claimed under its debenture.

#### **Preferential creditors**

- 4 2 There were no preferential creditors recorded in the Statement of Affairs.

#### **Non-preferential creditors**

- 4 3 The Statement of Affairs records non-preferential creditors of £390,360. I have received non-preferential claims of £70,015.
- 4 4 Unfortunately, there are insufficient funds available for a distribution to be made to creditors. The prospect of a dividend payment to creditors will be dependent on the outcome of my investigations, the bond and professional indemnity claims.

## **5 Joint liquidators' remuneration and expenses**

- 5.1 In accordance with SIP 9 office holders are obliged to provide creditors with certain information as regards their fees and disbursements accrued and/or drawn.

### **N Francis & Associates Limited**

- 5.2 At the meeting of creditors held on 25 February 2011 a resolution was passed authorising Mrs Francis' remuneration to be drawn on a time cost basis. According to her records she drew liquidator's fees of £4,000 against this resolution.

### **Griffins**

- 5.3 As indicated at Appendix D, Mr Hunt has incurred no time cost to date.
- 5.4 Mr Hunt has incurred expenses of £10 in respect of insolvency bonding.

### **Grant Thornton UK LLP**

- 5.5 At a meeting of creditors held on 10 May 2017, the following resolution was approved by creditors "That the basis of the joint liquidators' remuneration be agreed by reference to the time properly given by the joint liquidators' and their staff in attending to matters arising in the liquidation."
- 5.6 You will note from the SIP 9 table attached at Appendix D that my time costs to date are £39,292 and from the receipts and payments account attached at Appendix A, that I have drawn no fees. Time costs of £7,193 incurred in the period but not drawn as remuneration to date are disclosed in Appendix C.
- 5.7 Time costs of £7,193 were incurred in the period in respect of the following:

### **Administration and planning**

- 5.8 This work involved meeting the Liquidators' statutory obligations including, statutory reporting, filing statutory documents with Companies House, carrying out case reviews, maintaining records and managing the bank account. Time was also incurred in respect of producing creditor reports.
- 5.9 The statutory work undertaken, although mandatory, is not of financial benefit to creditors.

### **Creditors**

- 5.10 Time incurred was in respect of corresponding with creditors. Although the work undertaken is not of financial benefit to creditors, it is a statutory obligation.

### **Investigations**

- 5.11 The time I have incurred in respect of investigations has been in respect of reviewing the previous liquidator's records, reviewing the bond claim and corresponding with the loss adjusters in respect of the bond claim.
- 5.12 The investigation work undertaken is of financial benefit to creditors as this may result in realisations.

### **Taxation**

- 5.13 Statutory work relating to corporation tax and correspondence with HM Revenue & Customs.
- 5.14 The time spent in respect of corporation tax has not been of financial benefit to creditors, but is a legal requirement.
- 5.15 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_-\\_April\\_2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf). Alternatively, I will supply this information by post on request free of charge.

- 5.16 In addition, I have incurred expenses of £464 in respect of courier charges, insolvency bonding, Experian searches, Land Registry searches, statutory advertising and storage costs as indicated in Appendix C

**6 Other expenses incurred by the joint liquidators**

- 6.1 Note that, as there have been insufficient realisations into the estate, Grant Thornton UK LLP has funded payment of the estate's expenses necessary to progress the case and to comply with statute. This is shown by way of a loan account in the receipts and payments account attached as Appendix A. The loan will be repayable as an expense of the liquidation in the same priority that attaches to the respective expenses comprising the loan.

Yours faithfully  
for and on behalf of Eurocandle Lamps Limited



Amanda Wade  
Joint Liquidator

Enc

**Eurocandle Lamps Limited - in liquidation**  
**Summary of receipts and payments**  
**from 20 March 2015 to 19 March 2018**

	<b>Statement of Affairs £</b>	<b>From 20/03/2015 to 19/03/2017 £</b>	<b>From 20/03/2017 to 19/03/2018 £</b>	<b>Total £</b>
<b>Receipts</b>				
Stock	4,700.00	0 00	0.00	0 00
Cash at Bank	10,000.00	0 00	0 00	0.00
Cash held by factors	13,000 00	0 00	0 00	0.00
Funds recovered from Former Liquidator		9.29	0 00	9.29
		<b>9.29</b>	<b>0.00</b>	<b>9.29</b>
<b>Payments</b>				
Professional Fees		164.00	0.00	164 00
Trade & Expense Creditors	(331,131.94)	0.00	0 00	0 00
HM Revenue & Customs	(59,227 61)	0 00	0 00	0.00
Ordinary Shareholders	(2 00)	0 00	0 00	0 00
Vat on Purchases		19 80	0 00	19.80
		<b>183.80</b>	<b>0.00</b>	<b>183.80</b>
<b>Net Receipts/(Payments)</b>		<b>(174.51)</b>	<b>0.00</b>	<b>(174.51)</b>
<b>Made up as follows</b>				
Floating Current Account NIB		9.29	0 00	9.29
Grant Thornton Loan Account		(183 80)	0 00	(183 80)
		<b>(174.51)</b>	<b>0.00</b>	<b>(174.51)</b>

Note:



**B Abstract of the previous liquidator's receipts and payments**

	Statement of Affairs Book Value £	Statement of Affairs estimated to realise £	Total to 07/03/13 £
<b>Receipts</b>			
Book debts			1,521
Unexplained receipts			5,128
Bank interest gross			80
<b>Total receipts</b>			<b>6,729</b>
<b>Payments</b>			
Liquidator's fees			4,000
Statutory advertising			195
VAT receivable			839
Unknown payments			1,686
<b>Total payments</b>			<b>6,720</b>
<b>Balance of funds in hand as at 20 March 2015</b>			<b>9</b>

**C Remuneration charged and expenses incurred by the joint liquidators in the period**

	<b>Charged/incurred in period 20/03/2017 to 19/03/2018</b>	<b>Cumulative charged/incurred to 19/03/2018</b>	<b>Of which paid to 19/03/2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grant Thornton UK LLP</b>			
<b>Joint liquidators' fees:</b>			
Time costs	7,193	39,292	-
Expenses	6	464	-
<b>Griffins</b>			
<b>Joint liquidators' fees:</b>			
Expenses	-	10	-
<b>Professional fees:</b>			
Velinko Limited	-	99	99
Alltrace	-	65	65

**D SIP 9 time analysis****Introduction**

The following information is provided in connection with the liquidators' remuneration and disbursements in accordance with Statement of Insolvency Practice 9.

Explanation of Grant Thornton UK LLP charging and disbursement recovery policies

**Time costs**

All partners and staff are charged out at hourly rates appropriate to their grade, as shown below. Tasks are allocated to staff at the appropriate level. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

**Grant Thornton UK LLP**

<b>Current rates from 1 October 2017</b>	<b>£</b>
	up to
Partner	650
Director	545
Associate director	495
Manager	420
Assistant manager	350
Executive	325
Administrator	240
Support staff	155

**Griffins****Current rates from 1 October 2017**

Partners	400-565
Senior Managers	420-450
Managers	330-420
Other Senior Professionals	245-395
Administrators	150-330
Cashiering	100-275
Support & Other Specialists	70-200

**Disbursements**

Out of pocket expenses are charged at cost. Mileage is charged at 45p a mile. VAT is added to disbursement charges as necessary.

# Time Entry - Detailed SIP9 Time & Cost Summary

EUROC02 - Eurocandle Lamps LTD  
From 20/03/2015 To 19/03/2018  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed							0.00	

# Time Entry - Detailed SIP9 Time & Cost Summary

EUROC02 - Eurocandle Lamps LTD  
From 20/03/2017 To 19/03/2018  
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed							0.00	

Eurocandle Lamps Limited - in CVL - E30200502 - SIP 9 TIME COST ANALYSIS

Transaction period 20/03/2015 to 19/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning	2.78	1,440.70	8.81	3,199.45	28.48	6,233.15	19.00	3,023.00	57.07	13,896.30
Creditors			.30	99.00	1.00	278.50			1.30	377.50
Hiatus period										
Investigations			13.39	5,013.30	55.96	14,385.80	3.55	624.00	72.90	20,023.10
Pensions			10	50.00			.30	46.50	.40	96.50
Realisation of Assets					1.75	420.00			1.75	420.00
Taxation			6.50	2,806.50	2.50	637.50	8.80	1,034.50	17.80	4,478.50
Trading										
Total	2.78	1,440.70	29.10	11,168.25	87.69	21,954.95	31.65	4,728.00	151.22	39,291.90

Total fees billed to date (Time) : £

Eurocandle Lamps Limited - in CVL - E30200502 - SIP 9 TIME COST ANALYSIS

Transaction period 19/03/2017 to 19/03/2018

	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£
Administration and Planning (incl statutory reporting)	90	472.50	2.83	1,074.85	5.60	1,240.00	1.55	269.00	10.88	3,056.35
Chargeholders (incl bank reporting)										
Corporation Tax							50	80.00	.50	80.00
Hiatus period										
Investigations and reports on directors			2.60	1,034.00	9.30	2,208.50			.00	
Legal					1.10	286.75			11.90	3,242.50
PAYE and VAT			.20	93.50	50	147.50	80	100.00	1.10	266.75
Pensions									1.50	341.00
Preferential creditors									.00	
Realisation of Assets: Debtors									.00	
Realisation of Assets: Other assets									.00	
Realisation of Assets: Property plant vehicles etc (incl HP leasing and third party)									.00	
Realisation of Assets: Stock and WIP (incl ROT)									.00	
Sale of business									.00	
Trading					70	206.50			.00	
Unsecured creditors									.70	206.50
Total	.90	472.50	5.63	2,202.35	17.20	4,069.25	2.85	449.00	26.58	7,193.10

Total fees billed to date (Time) : £

**Eurocandle Lamps Limited - In Liquidation****Costs incurred in the period 20 March 2017 to 19 March 2018**

<b>TASKS</b>	<b>Incurred to date</b>		
	<b>Av Hrlly Rate</b>	<b>Hrs</b>	<b>£</b>
<b>STATUTORY AND ADMINISTRATIVE TASKS</b>	<b>277</b>	<b>12</b>	<b>3,323</b>
Case planning			
Statutory obligations (e g statutory returns)			
Internal discussions			
File reviews			
Reports to creditors			
Bank account administration (treasury)			
General administration			
<b>CREDITORS</b>	<b>295</b>	<b>1</b>	<b>207</b>
Creditor correspondence			
<b>INVESTIGATION</b>	<b>272</b>	<b>12</b>	<b>3,243</b>
Bond claim review			
<b>TAXATION</b>	<b>211</b>	<b>2</b>	<b>421</b>
Tax compliance			
Internal discussions			
<b>Total costs</b>	<b>271</b>	<b>27</b>	<b>7,193</b>



**E An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
  - (a) a secured creditor,
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question),
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company,
  - (d) any unsecured creditor with the permission of the court, or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
  - (a) providing all of the information requested,
  - (b) providing some of the information requested,
  - (c) declining to provide the information requested
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
  - (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings,
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person, or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
  - (a) the office holder giving reasons for not providing all of the information requested; or
  - (b) the expiry of the 14 days within which an office-holder must respond to the request
- (7) The court may make such order as it thinks just on an application under paragraph (6)

**F An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive**

**Rule 18.34**

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that-
  - (a) the remuneration charged by the office-holder is in all the circumstances excessive,
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate, or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable-
  - (a) a secured creditor,
  - (b) an unsecured creditor with either-
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up-
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report")