

LIQ03

Notice of progress report in voluntary winding up



Companies House

TUESDAY



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21/07/2020

#376

COMPANIES HOUSE

1 Company details

Company number 0 5 5 5 1 0 6 0

Company name in full Bell Corporate Solutions Limited

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

2 Liquidator's name

Full forename(s) Louise Mary

Surname Brittain

3 Liquidator's address

Building name/number Gladstone House

Street 77-79 High Street

Post town Egham

County/Region Surrey

Postcode T W 2 0 9 H Y

Country

4 Liquidator's name

Full forename(s) Matthew John

Surname Waghorn

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

5 Liquidator's address

Building name/number 92

Street London Street

Post town Reading

County/Region Berkshire

Postcode R G 1 4 S J

Country

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

LIQ03

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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 **Louise Brittain**Company name **Wilkins Kennedy**Address **Gladstone House****77-79 High Street**Post town **Egham**County/Region **Surrey**Postcode **T W 2 0 9 H Y**

Country

DX

Telephone **01784 435561****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

Joint Liquidators' Annual Progress Report to Creditors and Members

**Bell Corporate Solutions Limited
- In Creditors' Voluntary Liquidation**

17 June 2020

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

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BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

1 Introduction

- 1.1 Louise Mary Brittain of Wilkins Kennedy, Gladstone House, 77-79 High Street, Egham, Surrey TW20 9HY and Matthew John Waghorn of Wilkins Kennedy, 92 London Street, Reading Berkshire RG1 4SJ were appointed as Joint Liquidators of Bell Corporate Solutions Limited ("the Company") on 18 June 2018. As Joint Liquidators, they were authorised to act jointly and severally.
- 1.2 This is the second annual progress report, which covers the period since the last progress report for the period 19 June 2019 to 17 June 2020 ("the Period").
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at:
<https://www.wilkinskennedy.com/services/advisory/insolvency/insolvency-privacy-notice/>
If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company and the Company's former registered office was Old Station Road, Loughton, IG10 4PL.
- 1.5 The registered office of the Company was changed to Gladstone House 77-79 High Street, Egham, Surrey TW20 9HY and its registered number is 05551060.

2 Receipts and Payments

- 2.1 At Appendix A is our Receipts and Payments account covering the Period of this report with a comparison to the Director's Statement of Affairs values, together with a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators.

3 Progress of the Liquidation

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Liquidation since the last progress report to creditors together with information on the overall outcome of the Liquidation together with details of matters to be dealt with.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Joint Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined previously.
- 3.3 As noted previously, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

3.4 Cash at Bank

The Company's bank account held £16,846.40 on the date of appointment. The account was closed immediately on appointment, and the amount transferred to the Liquidation bank account.

3.5 Other Assets

Bank interest totalling £2.10 has been received during the course of the liquidation.

- 3.6 It is considered that the work the Joint Liquidators and their staff have undertaken to date will bring a financial benefit to creditors. This may be a distribution to secured creditors of the Company only (from which a Prescribed Part fund may be derived for the benefit of unsecured creditors) or may, depending on realisations and the extent of any 3rd party security, result in a distribution to the preferential and unsecured creditors of the Company.

- 3.7 Asset realisations are now complete.

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Creditors (claims and distributions)

- 3.8 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. We would confirm that in this case there were no employees to assist with any claims.
- 3.10 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor.
- 3.11 We can confirm there will be a first and final dividend paid to unsecured creditors. Further information on this can be found at section 5 below.

Investigations

- 3.12 Some of the work the Joint Liquidators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations. This work may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.13 We can confirm that we have submitted a report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986. As this is a confidential report, we are unable to disclose the contents.
- 3.14 Since our last progress report we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

Matters still to be dealt with

- 3.15 The matters remaining in this case is to send notice to creditors regarding a dividend and pay the distribution within 2 months of the final date of proving.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no secured creditors in this matter.

Preferential Creditors

- 4.2 There are preferential creditors in this matter.

Unsecured Creditors

- 4.3 We have received claims totalling £1,930.60 from one creditor compared to £70,000 estimated in the Statement of Affairs. The reason for this substantial discrepancy is due to a much smaller claim being received from HM Revenue & Customs than originally anticipated.
- 4.4 The Company did not grant any floating charges to a secured creditor. Accordingly, there is no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors (known as the "Prescribed Part").

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

5 Notice of Intended Dividend

- 5.1 At present, we have funds of approximately £6,373.87 in hand. It is our intention to pay a first dividend to non-preferential creditors within the next two months and we enclose for your attention a Notice of Intended Dividend at Appendix C and a Proof of Debt form at Appendix D for those creditors who have still to register their claim.
- 5.2 If you have not already submitted a Proof of Debt in the Liquidation can you please complete and return the enclosed form and return it to us before 12 August 2020, otherwise you will be excluded from any dividend payable after that date.
- 5.3 Alternatively, we should be obliged if you would inform us if you have no claim in the Liquidation.

6 Joint Liquidators' Remuneration & Expenses

Pre appointment remuneration

- 6.1 At a virtual meeting held on 18 June 2019, the creditors authorised, by a deemed consent decision procedure, the payment of £10,000 plus VAT and disbursements for my assistance with preparing the Statement of Affairs and convening and holding the meeting of members and virtual meeting of creditors prior to my appointment.
- 6.2 The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown on the attached Receipts and Payments account.

Joint Liquidators' Remuneration

- 6.3 No remuneration has been approved for our time in relation to post appointment matters and any time incurred will therefore be written off.
- 6.4 Our total time costs to 17 June 2020 amount to £7,866.00, representing 42.75 hours which have been charged at an average hourly rate of £184.00. Of which, £1,185 was incurred in the period, representing 5.30 hours at an average hourly rate of £242.58.
- 6.5 Attached as Appendix B is additional information in relation to the fees and the expenses and disbursements incurred in the Liquidation.
- 6.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>

7 Creditors' Rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive.

8 Conclusion

- 8.1 We are required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless we have concluded matters prior to this, in which case we will write to all creditors with our final account.
- 8.2 We can advise that provided no further matters come to light, once the dividend to unsecured creditors has been paid, arrangements will be made to conclude the Liquidation and circulate the final account to members and creditors.

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

8.3 Finally, to comply with the Provision of Services Regulations, some general information about Wilkins Kennedy including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.wilkinskennedy.com/services/advisory/insolvency/provision-service/>

8.4 Should you have any queries please contact Louise Hodgson at this office.

8.5 Yours faithfully

A handwritten signature in black ink, appearing to read 'L. Brittain', with a stylized flourish at the end.

Louise Mary Brittain
Joint Liquidator

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix A

Receipts and Payments Account from 18 June 2019 to 17 June 2020 and a Cumulative Receipts and Payments Account for Period from 18 June 2018 to 17 June 2020

Bell Corporate Solutions Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 18/06/2019 To 17/06/2020 £	From 18/06/2018 To 17/06/2020 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	2.10
16,886.00 Cash at Bank	NIL	16,846.40
	NIL	16,848.50
COST OF REALISATIONS		
Accountant Fees	100.00	100.00
IT Administration Fee	110.00	110.00
Preparation of S. of A.	NIL	10,000.00
Specific Bond	30.00	30.00
Stationery, Postage, Office costs	2.28	2.28
Statutory Advertising	232.35	232.35
	(474.63)	(10,474.63)
16,886.00	(474.63)	6,373.87
REPRESENTED BY		
Bank 1 Current		6,278.94
Vat Receivable		94.93
		6,373.87

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix B

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of an Office Holder, 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.
- 1.3 On this case we have used the services of the following sub-contractors

Service	Provider	Basis of fee arrangement	Cost to date
Dividend & Closure	Trinity IP Solutions	£100 plus VAT – Dividend £395 plus VAT – Closure	NIL

2 Professional Advisors

- 2.1 We have not utilised the services of any professional advisors during the Liquidation.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory Advertising	-	2,352.35	-	86.85
IT Administration Fee	-	110.00	-	-
Specific Bond	-	30.00	-	-
Postage	-	2.28	-	5.00
Category 2 disbursements Stationery	-	-	1.20	3.00

- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.3 Category 2 disbursements do require approval from creditors. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

4 Charge out Rates

Wilkins Kennedy's current charge-out rates effective from 3 December 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Wilkins Kennedy Current Charge Out Rates from 3 December 2018

	£ p/hr
Partners	430.00 - 470.00
Directors/Managers	210.00 - 390.00
Administrators	110.00 - 210.00
Junior/Trainee Administrators	95.00 - 200.00
Cashiers/Secretaries	60.00 - 100.00

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix C

Notice of Intended Dividend

BELL CORPORATE SOLUTIONS LIMITED - IN LIQUIDATION

AND THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

NOTICE OF INTENDED DIVIDEND UNDER R14.29

Notice is hereby given that the Joint Liquidators propose to make a first and final distribution to the unsecured creditors of the Company.

The last date for proving debts against the Company is 12 August 2020, by which date claims must be sent to the undersigned, of Wilkins Kennedy, Gladstone House 77-79 High Street, Egham, Surrey TW20 9HY or by email to louise.hodgson@wilkinskennedy.com. The Joint Liquidators intend declaring a first and final dividend within two months of the last date for proving claims.

Finally, the Joint Liquidators are required to state the value of the fund (the Prescribed Part) available to unsecured creditors from the Company's net property under s176A of the Insolvency Act 1986. We would confirm that there are no relevant floating charges over the assets of the Company and therefore we are not required to set aside this fund for the benefit of the unsecured creditors. The distribution is being made from the available funds other than the Prescribed Part.

DATED THIS 21TH DAY OF JULY 2020



Louise Brittain
Joint Liquidator

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix D

Proof of Debt

BELL CORPORATE SOLUTIONS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

Proof of Debt Form

Bell Corporate Solutions Limited – In Creditors' Voluntary Liquidation
Relevant Date: 18 June 2018

1	Creditor Name (If a company, please also state company registration number)	
2	Address of creditor for correspondence	
3	Email address for creditor	
4	Total amount of claim, including VAT and outstanding uncapitalised interest <i>Note: Any trade or other discounts (except discount for immediate or early settlement) which would have been available to the company but for the insolvency proceedings should be deducted from the above claim where relevant. Where any payment is made in relation to the claim or set-off applied after date of winding-up, this should be deducted</i>	£
5	If the amount in 4 above includes outstanding uncapitalised interest, please state the amount	£
6	Details of any documents by reference to which the debt can be substantiated (please attach copies)	
7	Particulars of how and when the debt was incurred by the Company	
8	Particulars of any security held, the value of the security, and the date it was given	Value = £ Date given / /
9	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates	
10	Signature of creditor or person authorised to act on his behalf	
11	Name in BLOCK CAPITALS	
12	Date	
13	Position with or in relation to creditor Address of person signing (if different from 2 above)	