

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 7 1 2 2 5 7 8

Company name in full Brow Bar Xpress Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Philip

Surname Ballard

3 Liquidator's address

Building name/number 21a

Street Bore Street

Post town Lichfield

County/Region Staffordshire

Postcode W S 1 3 6 L Z

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.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report															
From date	^d	2	^d	0	^m	0	^m	7	^y	2	^y	0	^y	2	^y	1
To date	^d	1	^d	9	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
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	1	^m	0	^m	9	^y	2	^y	0	^y	2	^y	2

**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 Owen Mason

Company name Ballard Business Recovery
Limited

Address 21a Bore Street

Post town Lichfield

County/Region Staffordshire

Postcode W S 1 3 6 L Z

Country

DX

Telephone 01543 399 520

**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



BALLARD BUSINESS RECOVERY

Advisory & Restructuring

TO ALL KNOWN MEMBERS AND CREDITORS

1 September 2022

Our Ref : BRO002/OTM/(A6)

Please ask for: Owen Mason

Dear Sir(s)

**BROW BAR XPRESS LTD – IN LIQUIDATION (“THE COMPANY”)
REGISTERED OFFICE ADDRESS: 21A BORE STREET LICHFIELD
STAFFORDSHIRE WS13 6LZ**

I refer to the appointment of Philip Ballard (IP No. 20452) of Ballard Business Recovery Limited as Liquidator of the above named company on 20 July 2021. In accordance with Section 104A of the Insolvency Act 1986 (as amended) (“the Act”), I hereby present my annual progress report to members and creditors. Please find below my annual progress report for the period from 20 July 2021 to 19 July 2022 pursuant to Rule 18.3 of the Insolvency (England and Wales) Rules 2016 (as amended) (“the Rules”). I enclose a summary of my receipts and payments account for the same period.

This report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members and creditors.

RECEIPTS

I have detailed below key information about asset realisations, however, more detailed narrative about the work undertaken may be found at Appendix A.

Funds Held on Trust

A contribution of £5,500 was made by the Director’s towards the costs of placing the company into liquidation. No further funds will be realised in relation to this matter.

INVESTIGATIONS

An investigation into the Company’s financial affairs and the conduct of the directors has been conducted in accordance with Statement of Insolvency Practice 2.



Ballard Business Recovery Limited, 21A Bore Street, Lichfield, Staffordshire WS13 6LZ
Email: office@ballardbusinessrecovery.co.uk | Website: www.ballardbusinessrecovery.co.uk
Lichfield – 01543 399 520 | Burton – 01283 357 474

As part of our statutory investigations, a review of the company bank statements was conducted to gain further insight into the company affairs, specifically in regards to the use of the unsecured bounce back loan. Upon review, it became clear that of the £50,000 obtained in respect of an unsecured bounce back loan, the full sum had been transferred to related company Benito (Debs) Limited. In addition to this, a further £1,750 was transferred to the same related company. The full sum of £51,750 has been highlighted as potential misfeasance, and questions are being put to the director to confirm the existence of this claim.

It should be noted that Ballard Business Recovery Limited is administering the liquidations of related companies under mutual directorship, Benito (Debs) Limited and Benito (HOF) Limited, and that any action to be taken against the Director will be done so in the form of global claim.

PAYMENTS

You will note from the enclosed receipts and payments account that payments shown are in the main self-explanatory. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the company was not registered for VAT purposes, any VAT on the costs relating to the liquidation will be treated as irrecoverable.

A detailed explanation as to the remuneration and disbursements drawn by the Liquidator can be found below and within the enclosed appendices. During the period under review payments have also been made and/or costs incurred as follows:

Pre-appointment Costs

At the Virtual meeting of creditors held on 20 July 2021, a resolution was passed “that payment shall be made to Ballard Business Recovery Limited in the sum of £5,000 plus VAT (where applicable) out of the liquidation estate as a fixed fee for their assistance in the preparation of the Statement of Affairs and convening a decision of creditors to facilitate the liquidation process”.

To date, costs totalling £4,200 have been drawn.

CREDITORS

Unsecured Creditors

According to the director’s verified Statement of Affairs, there were two unsecured creditors totalling £52,750.00. Subsequent to my appointment I was informed of another creditor that may have had a claim in the proceedings.

Unsecured claims totalling £52,731.66 have been lodged in the proceedings but these have yet to be adjudicated upon.

DIVIDEND PROSPECTS

Based on the information available at present it is uncertain if there will be sufficient funds available for dividend to be made payable to any class of creditor.

LIQUIDATOR'S REMUNERATION

Pursuant to Rule 18.16(4) of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules"), the Liquidator sent, by first class post, an estimate of the likely fees and expenses to be incurred in the liquidation estate on 11 August 2021. On 3 September 2021 by way of a decision sought from creditors by way of correspondence, creditors resolved that:

1. The Liquidator's remuneration be fixed pursuant to Rule 18.16(2)(b), by reference to the time properly given by the Liquidator and their staff in attending to matters arising in the winding-up, estimated at £11,874.75 and set out in the fees estimate dated 11 August 2021. The Liquidator be authorised to draw from time to time fees on account of their remuneration when they deem it appropriate.
2. The Liquidator's also be authorised to draw category 2 disbursements as they are incurred.

During the period from 20 July 2021 to 19 July 2022, my firm has incurred time costs of £5,125.25, representing 35.95 hours, which equates to an hourly rate of £142.57. A table reflecting the time costs incurred during the period from 20 July 2021 to 19 July 2022, together with the total time costs incurred to 19 July 2022 is enclosed. During the period under review no costs have been drawn against the agreed fees estimate.

For creditors ease, I enclose a further copy of the fees estimate dated 11 August 2021 at Appendix A. Creditors will note that the total time costs in this matter are below the estimate.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the estate, which ensures that I and my staff carry out our work to the highest professional standard.

As of 19 July 2022, my firm has incurred disbursements totalling £1,210.60, of which the sum of £1,130.60 has been recovered. A breakdown of the disbursements estimated to be incurred at the outset of this case, those incurred during the period, as well as the total disbursements to 19 July 2022 are as follows:

	<i>Estimated as at 11 August 2021</i>	Period 20 July 2021 to 19 July 2022	TOTAL
	£	£	£
Company Search Fee	0.00	0.00	0.00
Specific Bond	80.00	80.00	80.00
Printing, Postage & Stationery	16.59	5.31	5.31
Statutory Advertising	169.91	266.47	266.47
Storage Costs	65.58	0.00	0.00
Meeting Room Hire	0.00	0.00	0.00
Irrecoverable VAT	0.00	858.82	858.82
Travel & Mileage	0.00	0.00	0.00
	<u>332.08</u>	<u>1,210.60</u>	<u>1,210.60</u>

A copy of 'Liquidation Fee Guide' may be found at <https://www.ballardbusinessrecovery.co.uk/creditor-area/>. Details of my firm's charge-out rates and disbursement policy were sent to creditors on 11 August 2021 alongside my fees estimate. I confirm that the rates/policy have remained static. The time spent by the members of staff dealing with this case is recorded in units of six minutes. A paper copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CONCLUSION

Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

Should you have any queries or require any additional information please contact my colleague in the first instance.

Yours faithfully
For and on behalf of
Brow Bar Xpress Ltd

A handwritten signature in black ink, appearing to read 'Philip Ballard', enclosed within a large, loopy oval shape.

Philip Ballard
Liquidator
Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

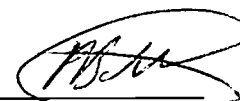
Enc.

CVL5017

Brow Bar Xpress Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 20/07/2021 To 19/07/2022 £	From 20/07/2021 To 19/07/2022 £
	ASSET REALISATIONS		
2,750.00	Funds Held on Trust	5,500.00	5,500.00
2.00	Unpaid Share Capital	NIL	NIL
		<u>5,500.00</u>	<u>5,500.00</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	4,200.00	4,200.00
	Stationery, Postage, Office costs	5.31	5.31
	Statutory Advertising	266.47	266.47
	VAT - Irrecoverable	894.35	894.35
		<u>(5,366.13)</u>	<u>(5,366.13)</u>
	UNSECURED CREDITORS		
(2,750.00)	3rd Party Loan Account	NIL	NIL
(50,000.00)	Barclays Bank Plc - BBL	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders - Par	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(50,000.00)</u>		<u>133.87</u>	<u>133.87</u>
	REPRESENTED BY		
	Bank 1 Current		133.87
			<u>133.87</u>

Note:



Philip Ballard
Liquidator

Time Entry - SIP9 Time & Cost Summary

BRO002 - Brow Bar Xpress Ltd
Project Code: POST
From: 20/07/2021 To: 19/07/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.65	1.00	19.00	0.40	21.05	2,857.75	135.76
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	0.00	4.50	0.00	5.00	719.50	143.90
Investigations	1.30	0.00	8.40	0.00	9.70	1,518.00	156.49
Realisation of Assets	0.00	0.00	0.20	0.00	0.20	30.00	150.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.45	1.00	32.10	0.40	35.95	5,125.25	142.57
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

BRO002 - Brow Bar Xpress Ltd
Project Code: POST
From: 20/07/2021 To: 19/07/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
14/09/2021	Printing - Internal: Photocopying	Category 2	0.14
14/09/2021	Stationery - Paper and envelopes	Category 2	0.30
14/09/2021	Postage: Postage	Category 2	1.70
Total			2.14

IN THE MATTER OF BROW BAR XPRESS LTD - IN LIQUIDATION
SUMMARY OF THE PROPOSED FEES OF THE LIQUIDATOR

	Estimated Hours	Fees £	Ave. Rate £
Statutory Duties, Administration and Planning	27.26	5,350.75	196.29
Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.			
Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").			
Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.			
Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised.			
Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.			
Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards.			
Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.			
Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.			
Creditors	14.20	2,537.50	178.70
X Communication with creditors and their representatives including dealing with telephone enquiries, responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.			
Drafting of annual or periodic reports to creditors.			
Corresponding with members of the company as and when required.			
X Updating the liquidators' computerised records for any proof of debt forms received and ensuring that such records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).			
Investigations	20.62	3,986.50	193.33
Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.			
Realisation of Assets	0.00	0.00	0.00
We are not currently aware of any assets held by the Company.			
Special Purpose Work	0.00	0.00	0.00
None at present			
Total Estimate	62.08	11,874.75	191.28
Note			

The wording in each category in the above estimate is only intended to provide creditors with an indication of the various key matters likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated. Furthermore, the estimate is based upon the information available to date and there are various factors which may affect the time costs actually incurred. In the event that time costs exceed the above estimate, the liquidators may require creditors to vote upon a further resolution in due course as regards an increase in the costs of the liquidation.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the
X general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidators' and their staff carry out our work to the highest professional standard.

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (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 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.
- 18.9(2) [Request or application court for permission filed in court] 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 by the person, or by the last of them in the case of an application by more than one member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] 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; or
 - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] 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.
- 18.9(5) [Reasons in r.18.9(4)] 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.
- 18.9(6) [Application to court] 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 a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

- 18.34(1) [Application of rule] 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.
- 18.34(2) [Who may make application] 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.
- 18.34(3) [Time limit for application] 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 the remuneration or the incurring of the expenses in question ("the relevant report").