

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

SATURDAY



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04/02/2023

#284

COMPANIES HOUSE

on, please  
at  
iceshouse

### 1 Company details

Company number 0 8 2 0 9 1 4 6

Company name in full WESTCOUNTRY UTILITIES DEVON & CORNWALL LIMITED

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

### 2 Liquidator's name

Full forename(s) JONATHAN DAVID

Surname TREMBATH

### 3 Liquidator's address

Building name/number RICHARD J SMITH & CO

Street 53 FORE STREET

Post town IVYBRIDGE

County/Region DEVON

Postcode P L 2 1 9 A E

Country UNITED KINGDOM

### 4 Liquidator's name ①

Full forename(s) SAMUEL ADAM

Surname BAILEY

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number RICHARD J SMITH & CO

Street 53 FORE STREET

Post town IVYBRIDGE

County/Region DEVON

Postcode P L 2 1 9 A E

Country UNITED KINGDOM

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	1	m	1	m	2	y	2	y	0	y	2	y	1
To date	d	2	d	0	m	1	m	2	y	2	y	0	y	2	y	2

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

Liquidator's signature

Signature

X 

X

Signature date

d	0	d	3	m	0	m	2	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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone

**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)



# **Liquidators' Annual Progress Report**

## **to Members**

**Westcountry Utilities Devon & Cornwall Limited  
- In Liquidation**

**3 February 2023**

# **WESTCOUNTRY UTILITIES DEVON & CORNWALL LIMITED - IN LIQUIDATION**

## **CONTENTS**

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- 4** Distributions to Members
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- 7** Next Report

## **APPENDICES**

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- B** Time Analysis for the Period from 21 December 2021 to 20 December 2022
- C** Additional Information in Relation to Liquidators' Fees, Expenses & the use of Subcontractors
- D** Privacy Notice



**1 Introduction and Statutory Information**

- 1.1 On 21 December 2021, Jonathan David Trembath and Samuel Adam Bailey of Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE, were appointed as Joint Liquidators of Westcountry Utilities Devon & Cornwall Limited (the **Company**). The Liquidators can be contacted by phone on 01752 690101 or via email at [info@richardjsmith.com](mailto:info@richardjsmith.com). This report provides an update on the progress in the liquidation for year ended 20 December 2022 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at Appendix D.
- 1.3 The trading address of the Company was Decoy Industrial Estate, Silverhills Road, Newton Abbot TQ12 5LZ.
- 1.4 The registered office of the Company was changed to Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE and its registered number is 08209146.

**2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period, with a comparison to the Declaration of Solvency values.
- 2.2 The Declaration of Solvency recorded that there was cash at bank of £292,794 and vehicles, plant and machinery with a combined value of £35,000.
- 2.3 £292,713.33 has been received into the liquidation account in respect of cash at bank, with a small balance of £1.15 having been paid by the bank in the post liquidation period.
- 2.4 The vehicles, plant and machinery remained in the possession of the shareholders at the time of liquidation and, as set out below, these items were distributed in specie to the shareholders immediately following the liquidators' appointment.
- 2.5 As set out in more detail below, following early settlement of the company's Corporation Tax liability, there was a refund due from H M Revenue & Customs (HMRC) in accordance with R14.44, Insolvency Rules 2016. We estimated this refund to be for the sum of £344 but we have instead received a refund from HMRC in the sum of £255. Enquiries have been made with HMRC to establish the reason for the difference and to see if there is anything further to recover for the benefit of the estate.
- 2.6 The only other asset realised in the liquidation during the period of this report is re-claimed VAT of £1,193.81.
- 2.7 There are no further asset realisations anticipated, subject to HMRC's confirmation of the position with the Corporation Tax refund, as above.
- 2.8 We are still awaiting HMRC's tax clearance and hope that this will be forthcoming once the refund position has been resolved. This clearance will be required in order to allow the liquidation to proceed to closure.

**3 Creditors' Claims**

***Secured Creditors***

- 3.1 There are no secured creditors in this case.



***Preferential Creditors***

- 3.2 There are no preferential creditors in this case.

***Unsecured Creditors***

- 3.3 The Declaration of Solvency recorded that there was a Corporation Tax liability falling due to HMRC and accordingly, payment of £7,000 was made on account to HMRC on 22 December 2021 in respect of this liability.
- 3.4 As the payment was being made before the liability had fallen due, a discount was to be applied (under R14.44, Insolvency Rules 2016) which would see a refund due to the estate and as such, the payment of £7,000 was sufficient to meet both the liability and the statutory interest that had fallen due for the day since liquidation.
- 3.5 Our enquiries regarding the refund payment are ongoing due to the discrepancy in the amount calculated and the amount received but this will not give rise to any further HMRC liabilities in the liquidation.
- 3.6 The only other liability that we were aware of is the Directors' Loan Account of £1,870.79. This was paid in full on 13 January 2022.
- 3.7 There are no further claims anticipated in this liquidation.

**4 Distributions to Members**

- 4.1 The following cash distributions have been made to members in the period of this report:
- A first cash distribution of £200,000 was made to the shareholders on 23 December 2021.
  - A second cash distribution of £75,000 was made to the shareholders on 21 April 2022.
- 4.2 A further small cash distribution to members is anticipated but the exact quantum and timing of this will depend upon when the position with HMRC has been resolved.
- 4.3 In addition to the above cash distributions, the following distributions in specie have been made in the period of this report:
- Distribution of vehicles, plant and machinery with an estimated value of £35,000 on 21 December 2021

**5 Liquidators' Remuneration**

- 5.1 The members approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the liquidation, up to an agreed cap of £1,500 plus VAT.
- 5.2 Our time costs for the Period are £9,148. This represents 49.70 hours at an average rate of £184.06 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by us in managing the Liquidation. I would confirm that as agreed, £1,500 plus VAT has been drawn in respect of the time costs incurred.
- 5.3 In addition, expenses of £2,998.74 have been incurred and drawn in the period of this report.

## WESTCOUNTRY UTILITIES DEVON & CORNWALL LIMITED - IN LIQUIDATION

- 5.4 Attached at Appendix C is additional information in relation to the Liquidators' fees and expenses including where relevant, information on the use of subcontractors and professional advisers.
- 5.5 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.richardjsmith.com/creditors-guides>.

### 6 Liquidators' Expenses and Disbursements

- 6.1 As set out above, expenses of £2,998.74 have been incurred and drawn in the period of this report and further details of these expenses are included at Appendix C.

### 7 Members' Rights

- 7.1 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

### 8 Next Report

- 8.1 I am 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 I have concluded matters prior to this, in which case I will write again with my proposed final account.



Jonathan Trembath  
Joint Liquidator



**IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND IN THE MATTER OF  
WESTCOUNTRY UTILITIES DEVON & CORNWALL LIMITED  
SUMMARY OF THE LIQUIDATORS' RECEIPTS AND PAYMENTS FOR  
THE PERIOD FROM 21 DECEMBER 2021 TO 20 DECEMBER 2022**

<b>Receipts</b>	<b>Estimated as per D of S £</b>	<b>Realisations 21/12/21 to 20/12/22 £</b>	
Cash on account	292,794	292,713.33	
Vehicle Plant & Machinery	35,000	35,000.00	
Corporation Tax Refund		255.38	
VAT		1,193.81	
	<u>327,794</u>	<u>329,162.52</u>	
<b>Payments</b>			
Pre Liquidation Costs		1,500.00	
Liquidators' Remuneration		1,500.00	
Liquidators' Disbursements		30.05	
Liquidators' Bond		360.00	
Statutory Advert		249.00	
Solicitors Costs		350.00	
Accountants Costs		2,000.00	
VAT		1,193.81	
		<u>7,182.86</u>	
<b>Payments to Creditors</b>			<i>Date paid:</i>
Payment on account for Corporation Tax		7,000.00	22-Dec-21
Payment of Directors Loan + Stat Interest		1,870.79	13-Jan-22
<b>Distribution to Members</b>			
Distribution in Specie of assets		35,000.00	21-Dec-21
1st Cash Distribution to Members		200,000.00	23-Dec-21
2nd Cash Distribution to Members		75,000.00	21-Apr-22
<b>Balance held on Account</b>			
Current Account		3,108.87	
		<u>329,162.52</u>	

Dated this 3rd day of February 2023



J Trembath  
Joint Liquidator



## Time Analysis for the Period 21 December 2021 to 20 December 2022

Classification of work function	Hours					Total Hours	Time Costs	Average hourly rate
	Partner	Manager	Other Senior Professionals	Cashier	Assistants & Support Staff			
Admin & Planning	2.60	10.10	2.80	0.50	0.60	16.60	3,464.00	208.67
Reporting & Meetings	0.00	1.10	1.30	0.60	0.00	3.00	562.00	187.33
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Forensic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets (Fixed)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets (Floating/Other)	0.00	0.70	0.00	0.00	0.00	0.70	140.00	200.00
Book Debts	0.00	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	0.00
Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finance Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Preferential Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HMRC/Crown Creditors	1.60	6.20	0.00	0.00	0.40	8.20	1,764.00	215.12
Unsecured Creditors	0.20	2.60	0.70	0.00	0.00	3.50	710.00	202.86
Employees & Pensions	0.00	0.10	0.00	0.00	0.00	0.10	20.00	200.00
Estate Cashiering	1.10	0.20	0.00	5.90	1.10	8.30	1,542.00	185.78
Other/General Typing	0.00	0.00	0.00	0.20	9.10	9.30	946.00	101.72
Total hours	5.50	21.00	4.80	7.20	11.20	49.70	9,148.00	184.06

Total fees claimed (£)	1,650.00	4,218.00	864.00	1,296.00	1,120.00	9,148.00
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Total: 9,148.00

Invoiced: 1,500.00

Un-Invoiced: 7,648.00

	Time invoiced in Period		Time incurred in Period		Cumulative	
	£	Hours	£	Hours	£	Hours
Year 1	1,500.00	7.90	9,148.00	49.70		
Year 2	0.00	0.00	0.00	0.00	0.00	0.00
Year 3	0.00	0.00	0.00	0.00	0.00	0.00
Year 4	0.00	0.00	0.00	0.00	0.00	0.00
Year 5	0.00	0.00	0.00	0.00	0.00	0.00

**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**

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Foot Anstey LLP (legal advice)	Fixed Fee
Dawe Hawken & Dodd (accountancy service)	Fixed Fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

**Liquidators' 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 overleaf 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.

**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 Liquidators' fees were approved by members.

## WESTCOUNTRY UTILITIES DEVON & CORNWALL LIMITED - IN LIQUIDATION

### Charge-Out Rates

Richard J Smith & Co's current charge-out rates effective from 1 June 2021 are detailed below.

	(Per hour) £
Partner	300
Manager	225
Assistant Manager	200
Administrators	180
Secretarial Support	100

Please note this firm records its time in minimum units of 6 minutes.

## WESTCOUNTRY UTILITIES (SW) LIMITED - IN LIQUIDATION

## Expenses Analysis for the Period 21 December 2021 to 20 December 2022

	Estimated (Fee Resolution) £	Paid in prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
<b>Category 1 Expenses</b>					
Agents fees & expenses					-
Legal fees & expenses			350.00		350.00
Statutory Advertising			249.00		249.00
Specific Penalty Bond			360.00		360.00
Insurance					-
Accountants Costs			2,000.00		2,000.00
External Storage Costs					-
External Meeting Room Hire					-
Re-direction of Mail					-
Pension Advice					-
Case Administration software (pre 1/4/21)		-	-	-	-
External Mail Servicing		-	6.45	4.19	10.64
External Web Hosting					-
AML electronic Searches (Post appointment)		-	-	-	-
<b>Others - Provide details</b>					-
Postage 1		-	3.60	3.90	7.50
Postage 2		-	-	1.60	1.60
Copy & Print		-	-	-	-
CHAPS transfer costs		-	20.00	-	20.00
<b>Total Expenses:</b>	-	-	<b>2,989.05</b>	<b>9.69</b>	<b>2,998.74</b>

<b>Category 2 Expenses</b>					
Business Mileage		-	-	-	-
					-
<b>Others - Provide details</b>					
<b>Total:</b>	-	-	-	-	-

<b>Total of Category 1 &amp; 2 Expenses</b>	-	-	<b>2,989.05</b>	<b>9.69</b>	<b>2,998.74</b>
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# Privacy Notice

## Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Richard J Smith & Co will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

## The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

## Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

## How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

## What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Hamish Adam at Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE tel: 01752 690101, email: [hamish.adam@richardjsmith.com](mailto:hamish.adam@richardjsmith.com) so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.