

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A9CQM508

A23

02/09/2020

#112

COMPANIES HOUSE

1 Company details

Company number 0 8 9 3 0 6 3 7

Company name in full Carlton Woodmill Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew Philip

Surname Wood

3 Liquidator's address

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

4 Liquidator's name ①

Full forename(s) Lisa Jane

Surname Hogg

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number The Manor House

Street 260 Ecclesall Road South

Post town Sheffield

County/Region

Postcode S 1 1 9 P S

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account.	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X <i>Andrew Wood</i> X</div>	
Signature date	<div> <div>d0d2</div> <div>m0m9</div> <div>y2y0y2y0</div> </div>	

LIQ14

Notice of final account prior to dissolution in CVL



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 **Jo Riley**

Company name **Wilson Field Limited**

Address
The Manor House
260 Ecclesall Road South

Post town **Sheffield**

County/Region

Postcode **S 1 1 9 P S**

Country

DX

Telephone **01142356780**



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

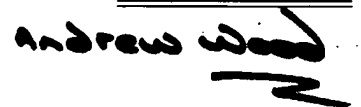
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Carlton Woodmill Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 December 2019 To 6 July 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
7,200.00	Plant & Machinery	7,200.00	
300.00	Office Furniture & Equipment	300.00	
1,500.00	Stock	1,500.00	
	Bank Interest Gross	2.80	
			9,002.80
	COST OF REALISATIONS		
	Specific Bond	30.00	
	Statement of Affairs Fee	5,000.00	
	Liquidators Fees	1,871.98	
	Valuers Fees	1,595.25	
	Document Upload Fees	150.00	
	VAT Unrecoverable	(0.03)	
	Postage, stationery, photocopying	24.00	
	Room Hire	100.00	
	Statutory Advertising	228.60	
	Land Registry Fees	3.00	
			(9,002.80)
	FLOATING CHARGE CREDITORS		
(12,334.90)	Just Cash Flow Plc	NIL	
(46,285.66)	HSBC Bank plc	NIL	
			NIL
	UNSECURED CREDITORS		
(90,566.78)	Trade & Expense Creditors	NIL	
(57,021.00)	Directors Loans	NIL	
(579.34)	HM Revenue and Customs - VAT	NIL	
(605.00)	HM Revenue and Customs - PAYE	NIL	
			NIL
	DISTRIBUTIONS		
(3.00)	Ordinary Shareholders	NIL	
			NIL
(198,395.68)			(0.00)

REPRESENTED BY

NIL



Andrew Philip Wood
Joint Liquidator

Liquidator's Final Account to Creditors and Members

**Carlton Woodmill Limited
- In Liquidation**

6 July 2020

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and payments account ("R&P") from 23 December 2019 to 6 July 2020
- B** Time analysis for the period 23 December 2019 to 6 July 2020
- C** Additional information in relation to the Liquidator's fees, expenses & disbursements

1 Introduction

- 1.1 I, Andrew Philip Wood, together with my colleague Lisa Jane Hogg, of Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS, was appointed as Joint Liquidator of Carlton Woodmill Limited ("the Company") on 23 December 2019. The affairs of the Company are now fully wound-up, and this is my final account of the liquidation.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.wilsonfield.co.uk/not-so-small-print/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was Craggs Industrial Park, 10 Morven Street, Creswell, Worksop, S80 4AJ.
- 1.4 The registered office of the Company was changed to Wilson Field Limited, The Manor House, 260 Ecclesall Road South, Sheffield, S11 9PS and its registered number is 08930637.

2 Receipts and Payments

- 2.1 At Appendix A is an account of my receipts and payments which enables a comparison to the directors' statement of affairs values and provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

Plant and Machinery / Office Furniture & Equipment / Stock

- 3.5 The Company's plant and machinery was valued by White & Co Chartered Surveyors ("WCCS") of Courtwood House, Silver Street Head, Sheffield, S1 2DD who advised that the assets held an In-Situ value of £10,500 plus VAT.
- 3.6 The Company's shareholder, Mrs Zoe Woods subsequently submitted an offer to WCCS in the sum of £9,000 plus VAT to purchase all Company assets personally. Whilst the offer was not in line with the In-Situ valuation, WCCS advised the director and the proposed Joint Liquidators that this offer should be accepted as the costs associated in removing and marketing the assets would be in excess of the £1,500 difference. The sale was completed on 26 November 2019.
- 3.7 The consideration is split as follows:

Assets	Amount (£)
Plant & Machinery	7,200
Office Furniture & Equipment	300
Stock	1,500
Total	9,000

Equipment subject to Third Part Finance

- 3.8 The Company had various plant and machinery which was subject to third party finance/ownership. WCCS reviewed these agreements and advised the director and the Joint Liquidators that the agreements hold no equity for the benefit of the Liquidation estate. As the purchaser is wishing to operate as a new business, in which they would need to maintain all the plant and machinery, it is understood they have entered into communications with the third parties with a view to the agreements being novated to the purchaser.

Bank Interest

- 3.9 Bank interest of £2.80 has been received on account.

Creditors (claims and distributions)

- 3.10 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.
- 3.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case that following the Company ceasing to trade, one employee plus the director were transferred to a third-party company under The Transfer of Undertaking (Protection of Employment Regulations (TUPE), there are therefore no liabilities owed to any employees.
- 3.12 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.

Investigations

- 3.13 Some of the work the 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 and 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.

3.14 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.

3.15 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

HSBC Bank holds security over its indebtedness by way of a fixed and floating charge debenture, which was registered on 8 April 2019. The balance of the current account was £26,267 overdrawn at the time of Liquidation. The director also provided personal guarantee to the Bank for the whole indebtedness. In addition, there was also an outstanding loan in the sum of £20,018 owed to Just Cash Flow which was registered on 6 February 2019.

Preferential Creditors

4.2 There are no preferential creditors

Unsecured Creditors

4.3 I received claims totalling £60,700.92 from 7 creditors.

4.4 Within the Act there are provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors. The fund is calculated on the net realisations of property subject to a floating charge contained in a debenture created on or after 15 September 2003.

4.5 Based on present information, there is no net floating charge property from which to set aside a Prescribed Part as the realisations are less than £10,000. Therefore the Prescribed Part does not apply in this instance

4.6 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

4.7 Notice is hereby given that no dividend will be declared to unsecured creditors in this matter as the funds realised have already been allocated for paying the expenses of the liquidation.

5 Liquidators' Remuneration & Expenses

5.1 The basis of the Liquidators' remuneration was fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

5.2 My time costs are £19,252.50. This represents 69 hours at an average rate of £278 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.

5.3 A narrative explanation of the work undertaken by the Liquidators can be found at section 3 of this report and I would confirm that £1,871.98 plus disbursements of £2,130.85 has been drawn on account of my accrued time costs. The disbursements include valuers' fees of £1,595.25.

5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £10,360. I would confirm that my fees have not exceeded the estimate as approved by creditors.

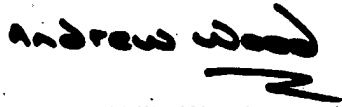
5.5 Attached as Appendix C is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

6 Conclusion

6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Wood', with a stylized flourish underneath.

Andrew Philip Wood
Joint Liquidator

Enc

Appendix A

Receipts and payments account ("R&P") from 23 December 2019 to 6 July 2020

Carlton Woodmill Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 06/07/2020

S of A £		£	£
	ASSET REALISATIONS		
7,200.00	Plant & Machinery	7,200.00	
300.00	Office Furniture & Equipment	300.00	
1,500.00	Stock	1,500.00	
	Bank Interest Gross	2.80	
			9,002.80
	COST OF REALISATIONS		
	Specific Bond	30.00	
	Statement of Affairs Fee	5,000.00	
	Liquidators Fees	1,871.98	
	Valuers Fees	1,595.25	
	Document Upload Fees	150.00	
	VAT Unrecoverable	(0.03)	
	Postage, stationery, photocopying	24.00	
	Room Hire	100.00	
	Statutory Advertising	228.60	
	Land Registry Fees	3.00	
			(9,002.80)
	FLOATING CHARGE CREDITORS		
(12,334.90)	Just Cash Flow Plc	NIL	
(46,285.66)	HSBC Bank plc	NIL	
			NIL
	UNSECURED CREDITORS		
(90,566.78)	Trade & Expense Creditors	NIL	
(57,021.00)	Directors Loans	NIL	
(579.34)	HM Revenue and Customs - VAT	NIL	
(605.00)	HM Revenue and Customs - PAYE	NIL	
			NIL
	DISTRIBUTIONS		
(3.00)	Ordinary Shareholders	NIL	
			NIL
(198,395.68)			(0.00)

REPRESENTED BY

NIL

Andrew Wood

Andrew Philip Wood
Joint Liquidator

Appendix B

Time analysis for the period 23 December 2019 to 6 July 2020

Time Entry - Detailed SIP9 Time & Cost Summary

CARL02C - Carlton Woodmill Limited
From: 23/12/2019 To: 06/07/2020
Project Code: POST

Classification of Work Function	Directors & IP's	Managers	Administrators	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
ADCA : Cashiering	0.70	0.00	1.40	1.80	4.80	1,583.00	325.82
ADCR : Case Reviews	0.50	0.00	5.50	0.00	6.00	1,832.00	272.00
ADDI : Directors/Client	0.20	0.00	1.00	0.00	1.20	370.00	308.33
ADGA : File Maintenance	1.80	0.00	5.30	0.40	7.50	2,041.00	272.13
ADSC : Statutory and Compliance	1.40	0.10	10.00	1.00	12.50	3,047.50	243.80
ADSO : Strategic Overview	0.30	0.00	0.00	0.00	0.30	150.00	500.00
Admin and Planning	4.90	1.00	23.20	3.20	32.30	8,803.50	272.55
CRCL : Creditors Claims	0.00	0.00	0.60	0.00	0.60	162.00	270.00
CRCO : Communications with Creditors	1.10	0.00	0.40	1.50	3.00	853.00	284.33
CRTV : Tax and VAT	0.30	0.00	0.00	0.00	0.30	150.00	500.00
Creditors	1.40	0.00	1.00	1.50	3.90	1,165.00	298.72
INDR : CDDA Report	1.30	0.00	0.30	0.00	1.60	731.00	456.88
INRE : Investigation and Review	0.20	0.00	27.20	1.50	28.90	7,839.00	264.33
Investigations	1.50	0.00	27.50	1.50	30.50	8,370.00	274.43
REIS : Identifying, Securing and Insuring	0.00	0.00	0.20	0.00	0.20	36.00	180.00
REPB : Property, Business and Asset Sales	0.00	0.00	1.40	0.00	1.40	378.00	270.00
REPO : ROT	1.00	0.00	0.00	0.00	1.00	500.00	500.00
Realisation of Assets	1.00	0.00	1.60	0.00	2.60	914.00	351.54
Total Hours	8.80	1.00	53.30	6.20	69.30	19,252.50	277.81

Appendix C

Additional Information in Relation to the 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 Insolvency Practitioner, 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 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 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.

Name of Professional Advisor	Basis of Fee Arrangement
White & Co (valuation and disposal advice)	% of realisations

- 2.2 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.

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated Cost £
Pre-appointment advertisement	76.20
Bond	15.00
Post-appointment advertisements	152.40
Postage, stationery, photocopying etc	36.89
Statement of affairs fee	5,000 (plus VAT/Dis)
Valuers Fees	1,800 (plus disbursements)
Category 2 Disbursements charged by the firm	
Travel Expenses/Mileage	65.00
Document Upload Centre	150.00
Room Hire	100.00
Storage of books & records	400.00
Total	7,795.49

Summary of Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidators during the Period as well as an outline of the total expenses paid during the entire Liquidation can be found in the Receipts and Payments account at Appendix A.
- 3.3 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.
- 3.4 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

4 Charge-out rates and fee estimate

- 4.1 A schedule of Wilson Field Limited's charge-out rates and the Joint Liquidators' fee estimate are detailed on the following pages.

WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with Statement of Insolvency Practice 9 ("SIP 9") covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case.

Remuneration

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed below.

	Hourly charge out rate (£)		
Grade	01/11/2017 30/06/2018	01/07/2018 05/03/2020	06/03/2020 onwards
Director/Insolvency Practitioner	500	500	500
Manager	400	400	395
Assistant Manager	395	N/a	N/a
Team Leader	390	390	N/a
Senior Administrator	330	395	300
Administrator (1-5 years' experience)	230-300	230 - 300	240-270
Trainee Administrator	180	180	180
Assistant & Support staff	130	130	130 - 235

All time is recorded in 6-minute units.

Category 1 Disbursements

In accordance with SIP 9, these do not require the approval of creditors and are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include advertising, insurance, travel expenses etc.

Category 2 Disbursements

In accordance with SIP 9, these require the prior approval of creditors.

Category 2 disbursements are charged in accordance with the liquidator's prevailing recovery policy at the time the disbursement is incurred. The rates applicable from 1 July 2018 are detailed below:

Disbursement	Charge	Period charged
Document Upload Centre charge	£150 for life of case	On appointment
Room Hire where held at a Wilson Field office	£100 per meeting	On appointment
Mileage	45p per mile	On appointment (where appropriate)
Storage of books and records	£80 per box per year	Once records are logged and then annually

In common with all professional firms, our charge out and disbursements rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors

[illegible]