

## **Benedict Wilhelm Design Limited – In Creditors’ Voluntary Liquidation**

### **LIQUIDATOR’S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **STATUTORY INFORMATION**

Company name:	Benedict Wilhelm Design Limited
Company number:	06688940
Trading address:	Netil House, Studio 110, 1 Westgate Street, London, E8 3RL
Registered office:	18 Clarence Road, Southend-on-Sea, Essex, SS1 1AN, United Kingdom
Former registered office:	213 The Pillbox, 115 Coventry Road, London, E2 6GG
Principal trading activity:	Specialised design activities
Liquidator’s name	Deborah Ann Cockerton
Liquidator’s address	18 Clarence Road, Southend-on-Sea, Essex, SS1 1AN, United Kingdom
Date of appointment	16/09/2020

#### **LIQUIDATOR’S ACTIONS SINCE APPOINTMENT**

Since the date of my appointment as liquidation I have taken the following actions:

- Corresponded with the director regarding delivery of the books and records
- Corresponded with the company bank to obtain periodic statements, a closure statement and closure of the account
- Reviewed the bank statements received to check for any unusual receipts or payments
- Reported on the conduct of the directors

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

#### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 16/09/2020 to 22/01/2021 is attached at Appendix 1.

#### **ASSET REALISATIONS**

##### Debtors

The last set of accounts included debtors with a value of £2,590. It was understood that no funds are owed to the Company by way of outstanding book debts and this has been confirmed.

##### Cash at Bank

It was understood that there are currently no funds held in the Company’s bank account with Barclays Bank Plc and this has been confirmed.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **Preferential Creditors**

The statement of affairs anticipated that there would be no preferential creditors. No claims have been received.

### **Crown Creditors**

The statement of affairs included £14,317.72 owed to HMRC. No claim has been received.

### **Non-Preferential Unsecured Creditors**

The statement of affairs included 1 non-preferential unsecured creditor with an estimated total liability of £2,027.10. I have received claims from no creditors.

## **DIVIDEND PROSPECTS**

### **Unsecured creditors**

A dividend will not be declared to non-preferential unsecured creditors as no assets were realised.

## **INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The Board previously authorised the payment of a fee of £4,000 plus VAT for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure for creditors to appoint a liquidator was paid by the Company.

## LIQUIDATOR'S REMUNERATION

I have not sought any resolutions from creditors in respect of my remuneration as liquidator as there are no assets to realise and therefore no potential funds available.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, is available at the link <http://www.dcabr.co.uk/business-advice-guides>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version. An explanatory note which shows DCA Business Recovery's fee policy is attached.

## LIQUIDATOR'S EXPENSES

I have incurred total expenses in the Liquidation of £281.58.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Postage	£2.28
Insolvency Bond	£30.00
Advertising	£139.30
Case Management Software Fee	£110.00

## FURTHER INFORMATION

An unsecured creditor may, with the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of their receipt of this final account. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about DCA Business Recovery can be found in the attached summary sheet.

## SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself Liquidator of the Company. Creditors and members should note that provided no objections to our release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Luke Cockerton by email at [lukecockerton@dcabr.co.uk](mailto:lukecockerton@dcabr.co.uk), or by phone on 01702 344558 before my release.

A handwritten signature in black ink, appearing to read 'D.A. Cockerton'. The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

**Deborah Ann Cockerton MABRP FIPA**  
**Liquidator**

## Appendix 1

### 1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

### 2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.