

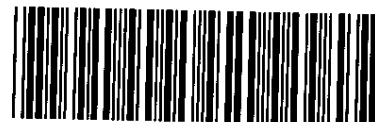
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A6ISNWRK

A13

08/11/2017

#157

COMPANIES HOUSE

1 Company details

Company number 0 1 4 5 7 4 2 9

Company name in full Colour Transformation Ltd

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

2 Liquidator's name

Full forename(s) Christopher David

Surname Horner

3 Liquidator's address

Building name/number 49 Duke Street

Street

Post town Darlington

County/Region

Postcode D L 3 7 S D

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

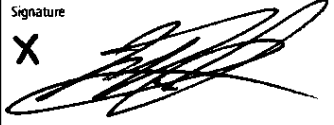
Postcode

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  X</div>	
Signature date	<div><div><div><div>d</div><div>0</div></div><div><div>d</div><div>7</div></div></div><div><div>m</div><div>1</div></div><div><div>m</div><div>1</div></div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>1</div></div> <div><div>y</div><div>7</div></div>	

LIQ14

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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	Chris Homer
Company name	Robson Scott Associates
Address	49 Duke Street
Post town	Darlington
County/Region	
Postcode	D L 3 7 S D
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 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

COLOUR TRANSFORMATION LTD - IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS OF COLOUR TRANSFORMATION LTD ("THE COMPANY")

STATUTORY INFORMATION

Company Name: Colour Transformation Ltd

Company Number: 01457429

Registered Office: c/o Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD

Former Registered Office: Monson Business Centre, 3 Monson Road, Tunbridge Wells, Kent, TN1 1LH

Trading Name: Colour Transformation Ltd

Trading Address: Monson Business Centre, 3 Monson Road, Tunbridge Wells, Kent, TN1 1LH

INTRODUCTION

I, Christopher David Horner, of Robson Scott Associates Limited, 47/49 Duke Street, Darlington, DL3 7SD was appointed as Liquidator of the above Company on 05 April 2017 and I am now in a position to bring this Liquidation to a close.

This report covers the period of the Liquidation from my appointment to 04 September 2017. The report should be read in conjunction with any previous reports to creditors.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 05 April 2017 to 04 September 2017 is attached at Appendix 1.

ASSET REALISATIONS

The Director's report presented at the meeting of creditors on 05 April 2017 advised that the Company had no tangible assets and no further assets have come to light since the commencement of the Liquidation.

VAT is not recoverable in this matter as the Company was not previously VAT registered.

No further realisations are anticipated from the Company.

INVESTIGATIONS

Within three months of my appointment, I was 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 him

unfit to be concerned with the management of the Company. I would confirm that I have complied with my obligations in this regard.

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.

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

PAYMENTS

The creditors authorised the payment of a fee of £3,000.00 for my assistance with preparing the Statement of Affairs and convening and holding the meeting creditors at a meeting held on 16 March 2017.

The fee for preparing the Statement of Affairs and convening and holding the meeting of creditors was paid by the Director.

My remuneration was previously authorised by the creditors at a meeting held on 05 April 2017. I was authorised to draw a fixed fee of £15,000.00 for first realisations, followed by a percentage basis.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

I was also authorised to draw 50% of realisations for my work in respect of the realisation of administration and investigations.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a % of realisations.

A description of the routine work undertaken in the Liquidation to date is as follows:

1. Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising.
 - Preparing documentation required.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details on CCH Insolvency.
 - Review and storage.
 - Case bordereau.
 - Case planning and administration.
 - Preparing reports to members and creditors.
 - Convening and holding meetings of members and creditors.
 2. Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
 3. Creditors
-

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on CCH Insolvency.
- Reviewing and adjudicating on proofs of debt received from creditors.

4. Investigations

- Review and storage of books and records.
- Preparing a return pursuant to the Company Directors Disqualification Act.
- Conducting investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

5. Realisation of Assets

- Liaising with the Company's bank regarding the closure of the account.

No Category 1 Disbursements, which do not require approval, have been incurred or paid during the period of the liquidation.

No Category 2 Disbursements, approved at the creditors meeting on 05 April 2017 have been incurred or paid during the period of the liquidation.

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 Liquidator's Fees' also published by R3, together with an explanatory note which shows Robson Scott Associates' fee policy are available at the link www.robsonscottassociates.co.uk.

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 report. 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 report. 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 Robson Scott Associates can be found at www.robsonscottassociates.co.uk

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

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

Preferential Creditors

The statement of affairs anticipated £1,500.00 in preferential creditors. Claims totaling £1,500.80 have been received.

Crown Creditors

The statement of affairs included £2,500.00 owed to HMRC. HMRC's final claim of £200.00 has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 5 non-preferential unsecured creditors with an estimated total liability of £109,647.20. I have received claims from 4 creditors at a total of £62,028.26. I have not received claims from 1 creditor with original estimated claims in the statement of affairs of £49,711.00.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

In view of the lack of dividend prospects to any class of creditor in this case claims received have not been formally agreed.

Notification that no dividend will be available is enclosed with this final account.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as the 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 Rachel Simmons on 01325 365 950 before my release.



Christopher David Horner
Liquidator

Christopher David Horner is an insolvency practitioner (no 16150) authorised by the Insolvency Practitioners Association and holds professional indemnity insurance covering all his formal insolvency appointments with Travelers Insurance Company, 61-63 London Road, Redhill, Surrey, RH1 1NA

Receipts and Payments Abstract: C2719 - Colour Transformation Ltd

Bank, Cash and Cash Investment Accounts: From: 05/04/2017 To: 04/09/2017

SOA Value £		05/04/2017 to 04/09/2017		Total to 04/09/2017	
		£	£	£	£
	ASSET REALISATIONS				
0.00	Cash on Hand	3,600.00	3,600.00	3,600.00	3,600.00
	COST OF REALISATIONS				
0.00	Statement of Affairs	(3,000.00)		(3,000.00)	
	VAT Irrecoverable	(600.00)	(3,600.00)	(600.00)	(3,600.00)
	PREFERENTIAL CREDITORS				
(1,500.80)	Holiday Pay	0.00	0.00	0.00	0.00
	UNSECURED CREDITORS				
(49,711.00)	Associated Creditors	0.00		0.00	
(1.00)	Banks/Institutions	0.00		0.00	
(57,435.20)	Employees	0.00		0.00	
(2,500.00)	HM Revenue and Customs	0.00	0.00	0.00	0.00
	EQUITY				
(2.00)	Ordinary Shares	0.00	0.00	0.00	0.00
(111,150.00)			0.00		0.00

ROBSON SCOTT ASSOCIATES LIMITED – FEES AND DISBURSEMENTS POLICY

This policy applies where a licensed Insolvency Practitioner in this firm is seeking appointment, or is currently acting, as an office holder of an insolvent estate and a resolution will be proposed or has been approved authorising fees to be drawn from the estate.

Chargeout Rates		Robson Scott Associates Limited 47-49 Duke Street Darlington County Durham DL3 7SD
Grade	(£ per hour)	
Insolvency Practitioner	325	Time costs are calculated using 6 minute units. In the event that the fee agreement does not provide for fees on a time cost basis, this information is produced for information only and fees will be drawn on the basis agreed
Director	305	
Manager	235	
Supervisor	190	
Senior Administrator	160	
Case Administrator	125	
Cashier	95	
Support Staff	95	

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements: These 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, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, statutory report web-hosting and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements can be drawn without prior approval although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made. If an office holder has obtained approval for the basis of category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval on the basis of remuneration is not required, or where the office holder is replaced.

Category 2 disbursements are proposed to be recovered as follows:

Dishonoured Cheque	£25 per cheque
Mileage	55 pence per mile
Photocopying	15 pence per sheet
File set up	£20 per file
Meeting room hire (when not rechargeable at Cat 1)	£65 per statutory meeting
Compulsory Winding Up/ Bankruptcy Petition drafting	£1,550 plus VAT per petition drafted
Storage of books and records	£10 per standard archive box per month £15 per large archive box per month

For further information, the publication, A Creditors' Guide to fees is available to view via our website; www.robsonscott.co.uk . If, however, you do not have access to the internet and require a hard copy, please contact the office and one will be posted to you.

Please note that chargeout rates and disbursements are reviewed annually and may be subject to change.