

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 2 5 5 8 6 6 2	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Andrew Kain Enterprises Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Craig James	
Surname	Povey	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	8th Floor	
Street	One Temple Row	
Post town	Birmingham	
County/Region		
Postcode	B 2 5 L G	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Kevin	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Murphy	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	31st Floor	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	40 Bank Street	
Post town	London	
County/Region		
Postcode	E 1 4 5 N R	
Country		

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6

## Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

## Final account

☒ I attach a copy of the final account.

8

## Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

3

m

0

m

9

y

2

y

0

y

2

y

2

# 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 **Steve Armitage**

Company name **Begbies Traynor (Central) LLP**

Address **8th Floor**

**One Temple Row**

Post town

County/Region **Birmingham**

Postcode

**B 2 5 L G**

Country

DX

Telephone **0121 200 8150**



## 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)

**Andrew Kain Enterprises Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 3 November 2015 To 23 September 2022**

Statement of Affairs		£	£
	<b>SECURED ASSETS</b>		
	Goodwill	17,303.00	
Uncertain	Investments in subsidiary undertakings	NIL	17,303.00
	<b>SECURED CREDITORS</b>		
(51,104.00)	Multilink Limited	17,303.00	(17,303.00)
	<b>ASSET REALISATIONS</b>		
65,600.00	Plant & Machinery	36,350.00	
1,500.00	Stock/WIP	NIL	
70,891.00	Book Debts	68,287.64	
	Third Party monies	25.75	
	Refund of Bank Charges	143.83	
20,382.00	AKE Prime Trade Debtor	25,291.02	
	Bank Interest Gross	1,181.22	
1,193.00	Other Debtors and Prepayments	885.39	
196,939.00	Cash at Bank	209,203.01	
25,447.00	Intra Group Balances - AKE SR Ltd	25,447.00	366,814.86
	<b>COST OF REALISATIONS</b>		
	Validis Uploads	300.00	
	Specific Bond	310.00	
	Preparation of S. of A.	15,000.00	
	Office Holders Fees	89,399.83	
	Accountants fees	3,625.10	
	Costs of completing courses / contract	7,689.65	
	Agents/Valuers Fees (1)	13,484.98	
	Legal Fees (1)	10,000.00	
	Legal fees (2)	15.00	
	Corporation Tax	228.41	
	Travel/Mileage	36.00	
	Stationery & Postage	1,184.14	
	Storage Costs	95.00	
	Re-Direction of Mail	160.00	
	Statutory Advertising	382.00	
	Online Filing	12.00	
	Insurance of Assets	563.93	
	Bank Charges	50.00	
	DTI Unclaimed Dividends	7,347.29	
	Investigating Pension Schemes	275.00	(150,158.33)
	<b>PREFERENTIAL CREDITORS</b>		
(29,096.61)	Employee Arrears/Hol Pay	21,351.68	(21,351.68)
	<b>FLOATING CHARGE CREDITORS</b>		
	Floating Charge Creditor	133,293.00	

**Statement  
of Affairs  
£**

£

£

## UNSECURED CREDITORS

Trade &amp; Expense Creditors

33,898.19

## Employees

7,942.44

HM Revenue &amp; Customs - PAYE/NIC/

5,946.20

HM Revenue & Customs - VAT

NIL

### Directors Loan Account

6,911.08

**AKE International Limited**

5.938.87

Global Intake Limited

1,375.07

(62,011.85)

## (649,990.00)

Ordinary Shareholders

NIL

NIL

(0.00)

REPRESENTED BY

**NIL**

23 September 2022 10:24

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## **Andrew Kain Enterprises Limited (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 3 November 2021 to 22 July 2022

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

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  - 2. Liquidators' time costs and expenses
  - 3. Statement of Liquidators' expenses

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Andrew Kain Enterprises Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 3 November 2015.
"the liquidators", "we", "our" and "us"	Craig Povey of Begbies Traynor (Central) LLP, 8th Floor, One Temple Row, Birmingham, B2 5LG and Kevin Murphy of Begbies Traynor (London) LLP, 31st Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	N/A
Company registered number:	02558662
Company registered office:	Begbies Traynor (Central) LLP, 8th Floor, Temple Point,, 1 Temple Row, Birmingham, B2 5LG
Former trading address:	St Owen's Chambers, 22 St Owen Street, Hereford, HR1 2PL

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	3 November 2015
Date of liquidators' appointment:	3 November 2015
Changes in liquidator (if any):	N/A



## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with our previous progress reports to creditors.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 3 November 2021 to 22 July 2022.

### ***Receipts***

#### *Third Party Monies*

During the period of this progress report the sum of £25.75 has been received to meet the costs of the payment of unclaimed dividends to the Insolvency Services.

### ***Payments***

#### *Office Holders Fees*

During the period of this report the sum of £5,399.83 has been drawn by Begbies Traynor in respect of liquidator's remuneration.

#### *Stationery and postage*

The sum of £72.50 has been drawn by Begbies Traynor in respect of stationery and postage.

#### *Storage costs*

During the period of this progress report the sum of £95.00 has been paid in respect of storage costs.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment.

The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

#### *General case administration and planning*

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. This time cost also comprises maintenance of case files, undertaking case reviews incorporating compliance checks and dealing

with general queries. These items are not necessarily financially beneficial to any class of creditor but are the requirements of the statutory regulations / The Insolvency Act and Rules.

#### Compliance with the Insolvency Act, Rules and best practice

Other work undertaken during the period includes complying with our statutory obligations and best practice guidance to include ensuring there is sufficient bond insurance in place, undertaking regular bond reviews and filing relevant documentation at Companies House. These items are not necessarily beneficial to any class of creditor but are requirements of the Statutory Regulations and the Insolvency Act and Rules.

#### Realisation of assets

Assets realised during the period of this progress report are detailed earlier in this report.

#### Dealing with all creditors' claims (including employees), correspondence and distributions

Queries raised by creditors have been dealt with as and when they have arisen.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

During the course of the liquidation, we have completed post appointment tax returns.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

### **Secured creditors**

Multilink Limited ('Multilink'), an associated company being the Company's ultimate parent company, holds a debenture comprising fixed and floating charges covering all the property or undertaking of the Company. This was dated 29 July 2014 and registered at Companies House on 4 August 2014. Liabilities of £150,596 were identified as being captured under this charge at the date of liquidation. A distribution in the sum of £150,596 was made to Multilink, of which £17,303 has been made under their fixed charge, and £133,293 under their floating charge.

National Westminster Bank Plc ('Natwest') hold two charges as follows:

A debenture comprising fixed and floating charges covering all the property or undertaking of the Company. This was dated 29 July 2014 and registered at Companies House on 4 August 2014.

A charge of deposit over all monies due or to become due from the Company to Natwest on any account whatsoever, dated 22 June 2011 and registered on 28 June 2011.

No liabilities were due to Natwest at the date of my appointment.

### **Preferential creditors**

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £29,096.61

### **Unsecured creditors**

Unsecured creditors were estimated at £508,721.90.

On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

### Secured creditors

As already detailed in this report, a distribution of £150,596 has been paid to Multilink Limited.

### Preferential creditors

A dividend of 100 pence in the £1 has been paid to the preferential creditors as follows:

Dividend	Date of Dividend	Amount (pence in £)
First	4 April 2016	21,351.68 (100 pence in the £)

### Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of *net property*;
- ☐ 20% of *net property* thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.]

### Unsecured creditors

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

A dividend of 10.89 pence in the £1 was paid on 22 November 2021. The total amount paid to unsecured creditors amounted to £47,575.60 based upon agreed claims totalling £436,972.18. Included within the payment of £47,575.60 is a payment to the Insolvency Services representing unclaimed dividends amounting to £7,347.29 inclusive of the fee detailed above. This includes 1 payment of £5,980.15 to a creditor that was dissolved within the period and 15 other creditors that could not be traced.

Dividend	Date of Dividend	Amount (pence in £)
First	5p/£	14 July 2016
Second	10.89p/£	22 November 2021

There are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

## 6. REMUNERATION & EXPENSES

### Remuneration

Our remuneration has been fixed by a resolution of creditors on 18 December 2020, obtained via a Decision Procedure by way of correspondence, by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up as set out in the fees estimate dated 11 November 2020 in the sum of £89,399.75.

We are also authorised to draw expenses, including expenses for services provided by our firm (defined as category 2 expenses in Statement of Insolvency Practice 9).

Our time costs for the period from 3 November 2021 to 22 July 2022 amount to £12,162.50 which represents 49.5 hours at an average rate of £245.71 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period from 3 November 2021 to 22 July 2022
- ☐ Begbies Traynor (Central) LLP's charging policy

### Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

To 22 July 2022, we have drawn the total sum of £89,399.83 on account of our remuneration, against total time costs of £111,321.50 incurred since the date of our appointment.

### Work undertaken prior to appointment

In addition to the post appointment remuneration, the costs relating to work undertaken prior to our appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors on 3 November 2015, in the sum of £15,000.00.

### Category 1 Expenses

To 22 July 2022, we have incurred expenses as detailed at Appendix 3

### Category 2 Expenses

In accordance with the resolution obtained in relation to expenses, the following Category 2 expenses have been charged to the case since the date of our appointment:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Stationery and Postage	103.98
Document storage	181.00
TOTAL	284.98

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. OTHER RELEVANT INFORMATION

### Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

### Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 9. CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to court**

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Steve Armitage in the first instance, who will be pleased to assist.



**C J POVEY**  
Joint Liquidator

Dated: 22 July 2022

## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 3 November 2021 to 22 July 2022

## COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 3 November 2021 to 22 July 2022 and
- c. Cumulative Time Costs Analysis for the period from 3 November 2015 to 22 July 2022



## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Stationery and postage	Begbies Traynor	72.50	72.50	Nil
Storage costs	Total Data Management Ltd	95.00	95.00	Nil

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Upload fee		300.00
Specific Bond	JLT	310.00
Accountants fees	S Chamberlain	3,625.10
Agents fees	Kumar & Company	13,484.98
Legal fees	Thursfields Solicitors	5,015.00
Legal fees	Lewis Onions Solicitors	5,000.00
Travel / mileage	Begbies Traynor	36.00
Stationery and postage	Begbies Traynor	1,184.14
Storage	Total Data Management Ltd	95.00
Re-direction of mail	Royal Mail	160.00
Statutory Advertising	Courts Advertising	382.00
Online filing		12.00
Insurance of assets	JLT	563.93
Bank charges		50.00
Pension Scheme Fee	Insol Financial Solutions	275.00