

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



\*AA4B8FJE\*

A08

12/05/2021

#102

COMPANIES HOUSE

### 1 Company details

Company number 0 2 8 8 0 4 0 7

Company name in full A. & K. Isichei Limited

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

### 2 Liquidator's name

Full forename(s) Peter

Surname Wastell

### 3 Liquidator's address

Building name/number First Floor, The Annexe

Street New Barnes Mill, Cottonmill Lane

Post town St Albans

County/Region Herts

Postcode A L 1 2 H A

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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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

*Director*

X

Signature date

<sup>d</sup>0

<sup>d</sup>7

<sup>m</sup>0

<sup>m</sup>5

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>1

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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 **Paul Whiter**

Company name **Verulam Advisory**

Address  
**First Floor, The Annexe**  
**New Barnes Mill, Cottonmill Lane**

Post town **St Albans**

County/Region **Herts**

Postcode **A L 1 2 H A**

Country

DX **peter.wastell@verulamadvisory.co.uk**

Telephone **01727 701788**



### 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)

**Statement  
of Affairs**

£

£

REPRESENTED BY

**NIL**

James

07 May 2021 11:29

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# Liquidator's Final Account to Creditors and Members

**A.&K. Isichei Limited - In Liquidation**

**11 March 2021**

## **A.&K. ISICHEI LIMITED - IN LIQUIDATION**

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
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### **APPENDICES**

- A** Receipts and Payments Account from 1 April 2020 to 11 March 2021
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

## **A.&K. ISICHEI LIMITED - IN LIQUIDATION**

### **1 Introduction**

- 1.1 I, Peter Wastell of Verulam Advisory, First Floor, The Annexe, New Barnes Mill, Cottonmill Lane, St Albans AL1 2HA, was appointed as Liquidator of A.&K Isichei Limited (the **Company**) on 1 April 2020. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at [www.verulamadvisory.co.uk](http://www.verulamadvisory.co.uk). 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 64 Diamond Road, Ruislip, London HA4 0PG.
- 1.4 The registered office of the Company was changed to c/o Verulam Advisory, First Floor, The Annexe, New Barnes Mill, Cottonmill Lane, St Albans, Herts AL1 2HA and its registered number is 02880407.

### **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators which is self explanatory.

### **3 Work undertaken by the Liquidator**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.
- 3.2 The time spent on this case relates to the following matters:
  - Attendance to correspondence and telephone calls with creditors
  - Recording and acknowledging creditors' claims
  - Investigations into the affairs of the company and the conduct of the directors
  - Preparation and submission of mandatory statutory report to the Secretary of State regarding directors' conduct
  - Obtaining bonding and completing bond reviews to enable the liquidator to continue to act
  - Updating the Insolvency Practitioner case management software
  - Case reviews and statutory compliance duties, including submissions to Companies House
  - Realisation of the Company's debtors

#### ***Administration (including statutory compliance & reporting)***

- 3.3 As you may be aware, the Liquidator 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.

## **A.&K. ISICHEI LIMITED - IN LIQUIDATION**

- 3.4 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.
- 3.5 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.

### ***Creditors***

- 3.6 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.
- 3.7 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 I have not received any preferential claims.
- 3.8 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***

- 3.9 Some of the work the Liquidator was 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.
- 3.10 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.
- 3.11 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**

### ***Unsecured Creditors***

- 4.2 I received a claim in the sum of £20,000 from one creditor.
- 4.3 Overall, I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

## **5 Liquidator's Remuneration & Expenses**

- 5.1 The basis of the Liquidators' remuneration was fixed as a set amount of £2,000.
- 5.2 The Liquidator has drawn £2,000 plus VAT against the total set fee agreed as above and approved by creditors.



## A.&K. ISICHEI LIMITED - IN LIQUIDATION

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

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from

[https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_Oct\\_2015.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf).

## 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 also when I will vacate office and obtain my release as Liquidator.



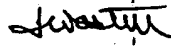
**Peter Wastell**  
**Liquidator**

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**A. & K. Isichei Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

**APPENDIX A**

Statement of Affairs £		From 01/04/2020 To 11/03/2021 £	From 01/04/2020 To 11/03/2021 £
	<b>SECURED CREDITORS</b>		
(8,955.77)	Midland Bank	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
2,658.00	Cash held in Client Account	2,658.00	2,658.00
	Rent	5.00	5.00
		2,663.00	2,663.00
	<b>COST OF REALISATIONS</b>		
	Bank Charges	4.00	4.00
	Office Holders Expenses	585.00	585.00
	Office Holders Fees	2,000.00	2,000.00
	VAT	74.00	74.00
		(2,663.00)	(2,663.00)
	<b>UNSECURED CREDITORS</b>		
(20,000.00)	Director's Loan	NIL	NIL
(960.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(27,357.77)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

  
Peter Wastell  
Liquidator

## A.&K. ISICHEI LIMITED.- IN LIQUIDATION

### Appendix B

#### 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 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

##### 2 Liquidator's Expenses & Disbursements

- 2.1 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 £
Statutory advertising	169
Specific penalty bond	20
External storage of company's books and records	1,000
Category 2 disbursements charged by the firm:	
Photocopying & printing	75
Business mileage	45

##### Summary of Liquidators' expenses

- 2.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 2.3 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.
- 2.4 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. No Category 2 disbursements have been charged by this firm.