

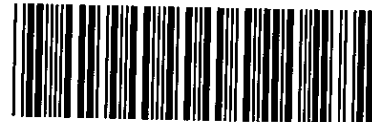
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



\*Q86I6VEP\*  
29/05/2019 #49  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 9 6 2 1 5 2

Company name in full Karden Pipework Limited

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

### 2 Liquidator's name

Full forename(s) Nathan Malet

Surname Jones

### 3 Liquidator's address

Building name/number Sky View Argosy Road

Street East Midlands Airport

Post town Castle Donington

County/Region Derby

Postcode D E 7 4 2 S 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.

# LIQ14

Notice of final account prior to dissolution in CVL

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

5

y

2

y

0

y

1

y

9

**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	Robert Lineham
Company name	PKF Cooper Parry Group Limited
Address	Sky View Argosy Road
Post town	East Midlands Airport
County/Region	Castle Donington , DERBY
Postcode	DE74 2SA
Country	
DX	
Telephone	Telephone 01332 411163

**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)

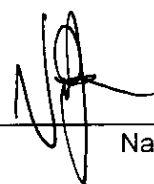
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Karden Pipework Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 14 December 2015 To 23 May 2019**

S of A £	£	£
<b>ASSET REALISATIONS</b>		
Bank Interest Gross	88.25	
Transfer of funds from Administration	70,498.21	
Transfer of VAT from Administration	5,341.18	
		75,927.64
<b>COST OF REALISATIONS</b>		
Liquidators Fees	14,991.90	
Corporation Tax	20.80	
Statutory Advertising	276.50	
Bank Charges	36.00	
Unclaimed Dividends Fee	25.75	
		(15,350.95)
<b>PREFERENTIAL CREDITORS</b>		
Redundancy Payments Office	20,828.12	
Employees Wage Arrears & Holiday P	4,122.36	
		(24,950.48)
<b>UNSECURED CREDITORS</b>		
Trade & Expense Creditors	7,813.57	
Employees Arrears of Pay & Holiday P	494.04	
Redundancy Payments Office	11,181.17	
HM Revenue & Customs - VAT	11,195.17	
Unpresented Cheques/ Dividends	4,942.26	
		(35,626.21)
		<b>0.00</b>

REPRESENTED BY

**NIL**



Nathan Malet Jones  
Liquidator

## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**Company Name:** Karden Pipework Limited (In Liquidation) ("the Company")  
**Company Number:** 02962152

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Nathan Jones, C/o PKF Cooper Parry Group Limited, Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA (telephone number: 01332 4111 63), who was appointed by a Court Order dated 21 December 2018.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

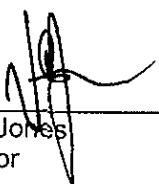
Nathan Jones  
C/o PKF Cooper Parry Group Limited  
Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby,  
DE74 2SA

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

*The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.*

Relevant extracts of the Rules referred to above are provided overleaf.

Signed:   
Nathan Jones  
Liquidator

Dated: 28 March 2019

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

## FINAL ACCOUNT OF KARDEN PIPEWORK LIMITED – IN CREDITORS’ VOLUNTARY LIQUIDATION

### Contents

1. Introduction
2. Administration and Planning (Including Statutory Reporting)
3. Enquiries And Investigations
4. Realisation of Assets
5. Liquidator’s Fees And Expenses
6. *Costs of Realisation*
7. Creditors and Dividends
8. Creditors’ Rights
9. EU Regulations (Whether proceedings are main proceedings or territorial)
10. Conclusion

### Appendix

- I Statutory Information
- II Final Receipts and Payments Account as at 28 March 2019
- III Detailed List of Work Undertaken in the Period 14 December 2016 to 28 March 2019

## 1. INTRODUCTION

I was appointed Liquidator of Karden Pipework Limited – In Liquidation by a Court Order dated 21 December 2019. This is the Liquidators final report which covers progress from 14 December 2018 to 28 March 2019 ("the Review Period") together with comments on the administration of the Liquidation as a whole. I confirm that a change in his personal circumstances made it impracticable for Tyrone Courtman to continue to act as Liquidator. Following Tyrone Courtman's application to Court this case was transferred to me as at 21 December 2018, with Tyrone Courtman ceasing to act on the same date. Please note that the change in Liquidator has not had a direct impact on the management of this case.

As all outstanding issues have now been resolved, there are no further matters in the liquidation to be progressed and the liquidation may now be concluded

## 2. ADMINISTRATION AND PLANNING ( INCLUDING STATUTORY INFORMATION)

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### 2.1 Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Date	Document
26 April 2016	Notice to Creditors to Submit Claims
13 July 2016	Notice of Dividend
8 August 2016	Remuneration Report
2 February 2017	Annual Report for the period 14 December 2015 to 13 December 2016
15 December 2017	Notice to Creditors to Submit Claims
26 January 2018	Annual Report for the period 14 December 2016 to 13 December 2017
5 October 2018	Report for the period 14 December 2017 to 5 October 2018
15 January 2019	Annual Report for the period 14 December 2017 to 13 December 2018
28 March 2019	This report

### 2.2 Other Administration Tasks

During the Review Period, the following material tasks in this category were carried out:

- Consulting with and instructing staff regards practical and technical aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the Liquidation and any decisions made by the Liquidator that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing final tax returns.



### 3. ENQUIRIES AND INVESTIGATIONS

Upon appointment, the Liquidator carried out an initial review of the Company's affairs in the period prior to the appointment. This work was carried out to enable the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service

As previously reported, I confirm the Liquidator has complied with the above matters although I am not at liberty to disclose the nature or content of the reports to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and no further assets or actions which might lead to a recovery for creditors were identified. Information about the work undertaken may be found at Appendix III.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

### 4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

#### 4.1 Cash at Bank

The total sum of £75,839.39 was transferred to the Liquidation estate on 9 February 2016 from the former Administrators of the Company.

#### 4.2 Bank Interest Gross

No interest was earned during the review period. Total gross bank interest in the sum of £88.25 has been earned during the course of the Liquidation. HM Revenue & Customs have agreed that there will be no Corporation Tax charge.

### 5 LIQUIDATOR'S FEES AND EXPENSES

#### 5.1 Liquidator's Fee

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

As previously reported, the basis of the Liquidators fees was approved by creditors on 14 September 2016 in accordance with the following resolution:

- *'That the Liquidator's remuneration be fixed at £15,000 plus VAT'*
- *'That the basis of the Liquidator's category 2 disbursements be approved and that the disbursement may be re-imbursed to the Liquidator as and when funds permit.'*

Fees of £4,992 plus VAT have been drawn during the Review Period, bringing total Liquidator's fees to £14,992 plus VAT.

It is best practice to provide a brief explanation as to why the approved fee basis is fair and reasonable.

Agreeing the fees on a fixed basis, provides creditors with certainty as regards the fee irrespective of developments in the Liquidation (although I had a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change significantly) and, if the Liquidator's were to charge fees on an

## FINAL ACCOUNT OF KARDEN PIPEWORK LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

alternative basis of time costs incurred by the Liquidator and his staff, there is no doubt that this would have resulted in a fee at least equal to, and very likely in excess of, that proposed and therefore, the Liquidator believes the fees approved were fair and reasonable.

### **5.2 Liquidator's Disbursements**

There have been no category 2 disbursements incurred or paid.

## **6 COSTS OF REALISATIONS**

No costs of realisations were incurred or paid in the Review Period. Total costs of realisations are as follows:

### **6.1 Statutory Advertising**

The sum of £276.50 plus VAT was paid to Courts Advertising Limited in relation to advertising my appointment, Notice to Creditors to Submit Claims and the Notice of Intended Dividend in the London Gazette.

### **6.2 Bank Charges**

Bank charges of £36 were incurred in respect of £12 cancellation charges of three cheques, following the preferential dividend made on 7 July 2016.

### **6.3 Unclaimed Dividends Fee**

The sum of £25.75 has been paid to the Insolvency Service in respect of the standard charge levied when paying over unclaimed dividends to the Insolvency Services Account.

### **6.4 Corporation Tax**

No Corporation Tax was paid during the Review Period. However, I can confirm that £20.80 was paid in a previous period.

## **7. CREDITORS AND DIVIDENDS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidators have had to carry out key tasks which are detailed at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

### **7.1 Secured creditors**

Where a floating charge is created after 15 September 2003 a Prescribed Part of the Company's net property shall be made available to unsecured creditors.

As previously reported, the Company had granted a fixed and floating charge to Bibby Financial Services Limited ("Bibby") over its book debts on 26 January 2011.

Bibby was subsequently repaid in full during the course of the Administration and therefore there was not a Prescribed Part in this Liquidation.

I have not been made aware of any secured creditors of the Company since my appointment as Liquidator.

### **7.2 Preferential creditors**

As reported previously, a first and final dividend of 100p in the £ was declared and distributed on 7 July 2016 in relation to the Preferential Creditors' claims relating to employee's holiday pay and wage arrears amounting to £24,950.

### **7.3 Unsecured Creditors**

As reported previously, following the claim submission date of 19 January 2018, the claims received were adjudicated on and the total amount of unsecured claims agreed for dividend purposes was in the sum of £325,741.96.

## FINAL ACCOUNT OF KARDEN PIPEWORK LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Therefore, a first and final dividend in the sum of 10.9p in the £ was paid to unsecured creditors with agreed claims on 24 January 2018.

Any creditor who had not proved their debt before the declaration of any dividend is not entitled to disturb, by reason that he has not participated in it, the distribution of that dividend or any other dividend declared before their debt was proved.

Any cheques that were outstanding 6 months from the date of issue were paid over to the Insolvency Service in accordance with the Legislation.

### **8 CREDITORS' RIGHTS**

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 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 creditors (including the creditor in question), apply to Court to challenge the amount and or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any Secured Creditor may make a similar application to Court within the same time limit.

### **9. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the UK as their registered office address was 10 Keddington Road, Scunthorpe, Lincolnshire, DN17 2QU and their trading address was Unit 21A, Hebden Road, Scunthorpe, Lincolnshire, DN15 8DT and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

### **10. CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please do not hesitate to contact Robert Lineham at this office.

Signed \_\_\_\_\_

Nathan Jones  
Liquidator

28 March 2019

**Statutory Information**

<b>Company Name</b>	<b>Karden Pipework Limited</b>		
<b>Former Trading Name</b>	None		
<b>Company Number</b>	02962152		
<b>Registered Office</b>	PKF Cooper Parry Group Limited, Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA		
<b>Former Registered Office</b>	10 Keddington Road, Scunthorpe, Lincolnshire, DN17 2QU		
<b>Officeholder</b>	Nathan Jones		
<b>Officeholders address</b>	C/o PKF Cooper Parry Group Limited, Sky View, Argosy Road, East Midlands Airport, Castle Donington, Derby, DE74 2SA		
<b>Changes of Office Holder</b>	<b>Insolvency Practitioner</b>	<b>Appointed</b>	<b>Resigned</b>
	Tyrone Courtman	14 December 2015	21 December 2018
	Nathan Jones	21 December 2018	-

FINAL ACCOUNT OF KARDEN PIPEWORK LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

		Total Realisations	Realisations in the Period	Realisations in the Period	Final Position at 28 March 2019
		From 14 December 2015 to 13 December 2017	14 December 2017 to 13 December 2018	14 December 2018 to 28 March 2019	
Note	£	£	£	£	£
<b>Assets not specifically pledged</b>					
Cash at Bank	4.1	75,839.39	-	-	75,839.39
Bank Interest Gross	4.2	88.25	-	-	88.25
<b>Estimated assets available</b>		<b>75,927.64</b>	<b>-</b>	<b>-</b>	<b>75,927.64</b>
<b>Costs of Realisations</b>					
Liquidators' Fees	5.1	(10,000.00)	-	(4,991.90)	(14,991.90)
Statutory Advertising	6.1	(204.00)	(72.50)	-	(276.50)
Corporation Tax	6.4	(20.80)	-	-	(20.80)
Bank Charges	6.2	(36.00)	-	-	(36.00)
Unclaimed Dividends Fee	6.3	-	(25.75)	-	(25.75)
<b>Assets available to Preferential Creditors</b>		<b>65,666.84</b>	<b>(98.25)</b>	<b>(4,991.90)</b>	<b>60,576.69</b>
Redundancy Payments Office	7.2	(20,828.12)	-	-	(20,828.12)
Employees - Wage Arrears & Holiday Pay	7.2	(4,122.36)	-	-	(4,122.36)
<b>Estimated surplus as regards unsecured creditors</b>		<b>40,716.36</b>	<b>(98.25)</b>	<b>(4,991.90)</b>	<b>35,626.21</b>
Trade & Expense Creditors	7.3	-	(7,813.57)	-	(7,813.57)
Employees - Arrears of Pay	7.3	-	(494.04)	-	(494.04)
Redundancy Payments Office	7.3	-	(11,181.17)	-	(11,181.17)
HM Revenue & Customs - VAT	7.3	-	(11,195.17)	-	(11,195.17)
Unclaimed dividends	7.3	-	(4,942.26)	-	(4,942.26)
<b>Estimated deficiency as regards unsecured creditors</b>		<b>40,716.36</b>	<b>(35,724.46)</b>	<b>(4,991.90)</b>	<b>0.00</b>

**Detailed list of work undertaken for Karden Pipework Limited in Creditors' Voluntary Liquidation for the review period 14 December 2015 to 28 March 2019.**

Below is detailed information about the tasks undertaken by the Liquidator

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors
Creditors' decisions	Preparation of appointment notices and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies to conclude decisions Reports to creditors Responding to queries and questions following Liquidation
<b>Realisation of Assets</b>	
Cash at Bank	Reconciliation of asset proceeds
Bank Interest Gross	Posting of bank interest
<b>Employees</b>	
On-going Employee issues	Dealing with matters arising in respect of pension scheme arrears Dealing with the agreement and payment of the RPO Dealing with the agreement and payment of employees' wage arrears and holiday pay arrears
<b>Creditors and Distributions</b>	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator

FINAL ACCOUNT OF KARDEN PIPEWORK LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Dealing with proofs of debt ("POD")	Receipting and filing POD Corresponding with RPO regarding POD
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Distribution of Dividend to creditors

**Category 1 Liquidator's Expenses**

Category 1 Expenses	Basis	Total (£)	Reason for any excess
Unclaimed Dividends Fee	Fixed	25.75	A fee of £25.75 has been charged to the Liquidation estate during the Review Period in relation to a standard fee charged by The Insolvency Service when paying unclaimed dividends over to The Insolvency Service Account.
<b>Total</b>		<b>25.75</b>	

This firm charges the following Category 2 disbursements:

Category 2 Expenses	Basis	Incurred (£)
Stationery / fax / postage / telephone	One off cost of £1 per creditor	Nil
Stationery / fax / postage / telephone	One off cost of £1 per debtor	Nil
Photocopying (other than to creditors)	10p per sheet	Nil
Internal meeting room	£50 per half day (small) £100 per half day (large)	Nil
Mileage (own car usage)	45p per mile	Nil
<b>Total</b>		<b>Nil</b>