

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

1 Company details

Company number 03532467

Company name in full Keepland Limited

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

2 Liquidator's name

Full forename(s) Ashok

Surname Bhardwaj

3 Liquidator's address

Building name/number 47/49 Green Lane

Street Northwood

Post town

County/Region Middlesex

Postcode HA6 3AE

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 

X

Signature date

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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

Anuj Bhardwaj

Company name

Bhardwaj Limited

Address

47/49 Green Lane

Northwood

Post town

County/Region

Middlesex

Postcode

H A 6 3 A E

Country

DX

Telephone

01923 820966



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

Keepland Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Keepland Limited
Company number:	03532467
Trading address:	Unit A Golden Crescent Industrial Estate, Golden Crescent Hayes, Middlesex, UB3 1AQ
Registered office:	47-49 Green Lane, Northwood, Middlesex, HA6 3AE
Former registered office:	Unit A Golden Crescent Industrial Estate, Golden Crescent Hayes, Middlesex, UB3 1AQ
Principal trading activity:	Other business support service activities not elsewhere classified
Liquidator's name:	Ashok Bhardwaj
Liquidator's address:	47-49 Green Lane, Northwood, Middlesex, HA6 3AE
Date of appointment:	21 st July 2022

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

There is certain work that I am required by the insolvency legislation to undertake 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 A.

- My appointment was notified to all creditors including filing the relevant documents at the Companies House and placing an advertisement in the London Gazette.
- Bank statements were collected for the last 24 months prior to liquidation of the company.
- Bank statements were reviewed, and a number of transactions were queried. Director provided the relevant documents in support of those queries.
- It was noted that the debt to HMRC had increased during the Covid period.
- Director took a bounce back loan and CBIL in breach of the Covid Support Scheme.
- This was reported to Insolvency Service in my CDDA report.
- We are assisting Insolvency Service with further information.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21st July 2022 to 20th December 2022 is attached at Appendix C.

ASSET REALISATIONS

In the statement of affairs, book debts in the sum of £ 1,824.00 were declared. A sum of £ 1,100.00 was received by the bank and a further refund was received from Avia in the sum of £ 886.77 and £ 22.91 from Driver & Vehicle Licensing Agency.

LIABILITIES

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.

Ordinary Preferential Creditors

The statement of affairs anticipated £ NIL in ordinary preferential creditors. No claims were received.

Secondary Preferential Creditors

The statement of affairs included £ 190,975.00 owed to HMRC in respect of VAT and PAYE. HMRC's formal final claim is not yet received.

There is no distribution to any classes of creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Non-Preferential Unsecured Creditors

The statement of affairs included 6 non-preferential unsecured creditors with an estimated total liability of £ 153,434.04. I have received a claim from 1 creditor at a total of £ 13,433.86. I have not received claims from 5 creditors with original estimated claims in the statement of affairs of £ 140,001.04.

A dividend has not been declared to any class of creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

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.

See my comments above

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 £ 5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator .

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee basis in the sum £ 13,430.00 plus VAT 24th October 2022 by correspondence by the creditors.

I have drawn £ 1,757.48 being part of my fee.

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, together with an explanatory note which shows Bhardwaj Limited's fee policy are available at the link www.bhardwaj.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred expenses in the sum of £252.20 in the period since my appointment as Liquidator to the date of this report. For details see Appendix 2.

I have not incurred any category 2 disbursements in the period since my appointment.

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 Bhardwaj Limited can be found at www.bhardwaj.co.uk UNDER 'creditors'.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we 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, they should contact Anuj Bhardwaj by email at anuj@bhardwaj.co.uk, or by phone on 01923 820966 before my release.



Ashok Bhardwaj
LIQUIDATOR

Appendix A

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/electronic 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.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Seeking a decision from creditors to increase the office holder's remuneration.
- Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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.

1. 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.

Appendix 2: Estimate of expenses to be incurred in the Liquidation

Type of expense	Estimated Amount £
Bonding - this is insurance required by statute that every officeholder has to obtain for the protection of each estate, with the premium being based on the value of the company's assets	64.00
Gazetting – various notices relating to the company have to be placed in the London Gazette	188.20
Postage	NIL
Copying	NIL
Travel expenses	NIL
Total estimated expenses	252.20

Keepland Limited
In Liquidation
Liquidator's Summary of Receipts & Payments - Cumulative
From 21 July 2022 To 20 December 2022

Statement of Affairs £	£	£
ASSET REALISATIONS		
NIL Book Debts	0.00	
Other Refunds	909.68	
Cash at Bank	1,100.00	
		<hr/> 2,009.68
COSTS OF REALISATION		
Bordereau Premium	(64.00)	
Liquidators Fees	(1,757.48)	
Statutory Advertising	(188.20)	
		<hr/> (2,009.68)
PREFERENTIAL CREDITORS		
(178,475.00) HM Revenue & Customs - VAT	0.00	
(12,500.00) HM Revenue & Customs - PAYE	0.00	
		<hr/> 0.00
UNSECURED CREDITORS		
(153,434.04) Trade & Expense Creditors	0.00	
		<hr/> 0.00
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	0.00	
		<hr/> 0.00
<hr/> (344,411.04)		<hr/> (0.00)
REPRESENTED BY		<hr/> NIL



Ashok Bhardwaj
Liquidator