

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A30

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26/09/2018

COMPANIES HOUSE

#403

1 Company details

Company number 0 4 2 1 7 9 5 3

Company name in full Altrincham Drive-In Drycleaners Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Allan Christopher

Surname Cadman

3 Liquidator's address

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

Country

4 Liquidator's name ①

Full forename(s) Stephen James

Surname Wainwright

① Other liquidator

Use this section to tell us about
another liquidator

5 Liquidator's address ②

Building name/number 16 Oxford Court

Street Bishopsgate

Post town Manchester

County/Region

Postcode M 2 3 W Q

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

d

2

d

4

m

0

m

9

y

2

y

0

y

1

y

8

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	Allan Christopher Cadman				
Company name	Poppleton & Appleby				
Address	16 Oxford Court				
	Bishopsgate				
Post town	Manchester				
County/Region					
Postcode	M	2		3	W Q
Country					
DX					
Telephone	0161 228 3028				



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

ALTRINCHAM DRIVE-IN DRYCLEANERS LIMITED
(In Creditors' Voluntary Liquidation)

FINAL ACCOUNT

Allan Christopher Cadman
Stephen James Wainwright

Poppleton & Appleby
16 Oxford Court, Bishopsgate, Manchester, M2 3WQ

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APPENDICES

1. Receipts and Payments Account for the period for the period from 22 February 2017 to 26 July 2018
2. Poppleton & Appleby Charging Policy Document

1. INTRODUCTION

Allan Christopher Cadman (IP number: 9522) and Stephen James Wainwright (IP number 5306) of Poppleton & Appleby, 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ were appointed Joint Liquidators of Altrincham Drive-In Drycleaners Limited ("the Company") on 22 February 2017.

The purpose of this report is to detail my acts and dealing as Joint Liquidator of Altrincham Drive-In Drycleaners Limited (In Liquidation) ("the Company") for the period ended 26 July 2018 and it should be read in conjunction with my previous correspondence to creditors.

The details of the Company are as follows:

Registered office:	16 Oxford Court, Bishopsgate, Manchester, M2 3WQ
Former Registered Office:	9 Ashton Lane, Sale, Cheshire, M33 6WT
Registered Number:	04217953
Other trading names:	

2. DESCRIPTION OF WORK CARRIED OUT

In addition to the narrative description of work carried out given under 4. Receipts & Payments, below, there is other work which as Joint Liquidator, I am required to carry out in order to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of this work which has been undertaken during the course of the liquidation is set out below:

General Description

Statutory and General Administration

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
Pension scheme	Identifying whether there is a pension scheme

Submitting the relevant notices if a pension scheme is identified

Reports

Circulating initial report to creditors upon appointment
Preparing annual progress report, investigation, meeting and general reports to creditors
Disclosure of sales to connected parties
Circulating final report to creditors

Decision Procedures

Drafting of Fees Estimate and postal resolutions
Issue notices
Collate responses
Record result

Investigations

SIP 2 Review

Collection and making an inventory of company books and records
Correspondence to request information on the company's dealings, making further enquiries of third parties
Reviewing questionnaires submitted by creditors and directors
Reconstruction of financial affairs of the company
Reviewing company's books and records
Preparation of deficiency statement
Review of specific transactions and liaising with directors regarding certain transactions

Statutory reporting on conduct of director(s)

Preparing statutory investigation reports
Liaising with Insolvency Service
Submission of report with the Insolvency Service
Preparation and submission of supplementary report if required
Assisting the Insolvency Service with its investigations

Realisation of Assets

Plant and Equipment

Liaising with valuers, auctioneers and interested parties
Reviewing asset listings
Liaising with secured creditors and landlords

Debtors

Collecting supporting documentation
Correspondence with debtors
Reviewing and assessing debtors' ledgers

Creditors and Distributions

Creditor Communication

Receive and follow up creditor enquiries via telephone
Review and prepare correspondence to creditors and their representatives via facsimile, email and post

Dealing with proofs of debt

Receipting and filing POD when not related to a dividend
Corresponding with RPO regarding POD when not related to a dividend

Processing proofs of debt

Preparation of correspondence to potential creditors inviting submission of POD
Receipt of POD Adjudicating POD

3. ENQUIRES AND INVESTIGATIONS

During the Review Period, the (Joint) Liquidator(s) carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director and senior employees by means of questionnaires and interviews; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the present director 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 revealed matters that the Joint Liquidators considered merited further investigation.

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. We can advise that two payments totalling £4,300 were made to Mrs Marie Slevin (former wife of Mr Mark Slevin) on 06 and 08th February 2017 which were considered antecedent transactions. The details surrounding the recovery of the settlement of these funds will be dealt with later in the report.

4. RECEIPTS & PAYMENTS

My Receipts and Payments Account for the period ending 26 July 2018 is attached at Appendix 1.

I have detailed below key information about asset realisations and payments.

RECEIPTS

Cash in Hand

Prior to the appointment of the Joint Liquidators, the sum of £1,438.49 was recovered from the Company and related to cash takings of £1,232.20, petty cash of £17.19 and cheques totalling £189.10.

Book Debts

There has been no realisation of the outstanding debts due to the Company, as anticipated in the Statement of Affairs dated 22 February 2017. This has been due to inadequate and insufficient information being available to attempt recovery of the debtors, but also due to the small amounts owed to the Company which has meant that it has not been cost effective to pursue the debtors concerned.

Plant, Machinery, Van, Fixtures & Fittings

A sale of the assets concerned was agreed to a connected company, being Cleanism Ltd in the sum of £6,000 plus VAT. Further details relating to the sale will be provided later during the course of the report.

Settlement of Antecedent Transaction

As previously mentioned in this report the Joint Liquidators following their investigation into the Company's affairs identified two payments made to Mrs Marie Slevin to the total sum of £4,300, which were considered to be antecedent due to the timing of the payments. As a result Mrs Slevin was contacted with a view to recovering the funds taken by her. Following the Joint Liquidators explanation of this situation, Mrs Slevin made an offer to repay the majority of the funds paid to her in the sum of £3,800, but she was only able to do this on a deferred basis, where it was suggested that an initial payment would be made in the sum of £1,800 followed by 8 payments of £250.00. Given this position it was decided by the Joint Liquidators that it would be sensible to broker a settlement that was affordable and that would save on considerable legal costs. As a result the offer made by Mrs Slevin was accepted. We can also confirm that at the time of preparing this report all payments relating to the agreed settlement have been received.

Interest Gross

During the course of the liquidation, interest totalling £1.18 has been realised as a result on monies held in the appropriate liquidation account operated in the period under review, of which the sum of £0.78 has been received in the period since the last annual report.

Transactions with connected parties

Included in the disposals noted above, under the heading Plant, Machinery, Van, Fixtures & Fittings was a sale to a connected party.

The Liquidator instructed Ian Maycock (BSc MRICS) of Charterfields (RICS) who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

Mrs M Slevin, through her Company, Cleanism Ltd expressed an interest in purchasing the Company's Plant, Machinery, Van, Fixtures & Fittings. Mrs Slevin is connected with the Company because she was the former wife of Mr Mark Slevin, director & shareholder of the Company. Mrs Slevin also worked for the Company as an employee.

Therefore, Mrs Slevin was invited to contact Charterfields directly to progress her interest. Charterfields considered the advantages of a swift sale, which would avoid the removal of the equipment together with the ongoing costs of storing and marketing the assets, which would have been considerable due to the nature of the assets involved.

As a result, Charterfields concluded that Cleanism Ltd.'s offer was very likely to represent the best net realisation for the assets concerned and they recommended to the Liquidator that the offer be accepted.

Consequently, the Company's assets as mentioned were sold to Cleanism Ltd on 23 February 2017 in the sum of £6,000 (exclusive of any VAT), The funds relating to the sale were received on 22 February 2017 in the sum of £5,000 plus VAT followed by the final payment of £1,000 plus VAT on 08th May 2017.

PAYMENTS

Auctioneers Charges

The Liquidators in this matter instructed Charterfields, Auctioneers and Valuers to provide valuations and dispose of the Company's assets where applicable. For these services the sum of £1,000.00 plus VAT has been charged.

Statutory Advertising

The Joint Liquidators have placed the following legal notices in the Gazette through their advertising agents, Courts Advertising Limited:

- Winding Up Resolutions
- Notice of Appointment

The sum of £253.80 has been paid to Courts Advertising Limited in this regard.

Bond

In all formal insolvency matters, office holders are required to put in place security for the proper performance of their functions. This security is known as a Bond and in this matter the specific premium payable has amounted to £120.00 and was payable to AUA insolvency Risk Services Limited.

Accountancy Charges

The sum of £36.00 has been paid to Working systems for the arranging of the Company's records to be delivered up to the Joint Liquidators

5. CREDITORS' CLAIMS

Secured Creditor

The Company has not granted any charges over its assets.

Preferential creditors

It is not anticipated that there will be any claims of this nature.

Unsecured creditors

According to the Statement of Affairs in this matter, HMRC were shown to be owed a total of £5,986.00. A claim of £19,535.00 has been received and agreed by the Joint Liquidators.

The trade and expense creditors as per the statement of affairs totalled £11,421.00. The Joint Liquidators since their appointment have received 4 proofs of debt totalling £5,944.24.

Prescribed Part

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.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

6. THE JOINT LIQUIDATORS' REMUNERATION & EXPENSES

Statement of Affairs Fee

In accordance with Rule 4.38 of The Insolvency Rules 1986 a fee of £7,770.00 plus VAT will be paid to Poppleton & Appleby in respect of the preparing of the Statement of Affairs under Section 99 of the Insolvency Act 1986. We can advise that this fee has been drawn in full. The fee was calculated by reference to the time spent by the Joint Liquidator and his staff in attending to matters arising during the period between receiving the initial instruction to act from the Board of Directors to the holding of this first meeting of creditors, and includes but is not limited to the following activities:

Convening meetings of shareholders and creditors, including formal notification to shareholders and creditors as prescribed by statute;
Initial advice to Directors supported by a detailed letter of advice;
Attending meeting with Directors, the company accountant and employees;
Preparatory work for the collation of employee claims;
Data input and establishment of electronic case data;
Dealing with employee and creditor queries;
Assisting in the preparation of the Directors' statement of affairs;
Assisting in the preparation of detailed Company history to be presented at the meeting of creditors;
Establishing the Joint Liquidators' statutory and administrative records.
Identifying and safeguarding assets and instructing and liaising with asset agents where necessary.

Joint Liquidators' Remuneration

The Joint Liquidators have agreed the basis of their remuneration by way of fixed fee in the sum of £10,000 (where funds permit) in the Fee Estimate and postal resolutions sent to creditors on 05 March 2018. Voting creditors agreed to the fixed fee prior to the Decision deadline of 11:59pm on 23 March 2018.

As a result the Joint Liquidators have drawn remuneration against their fixed fee in the sum of £2,049.87.

Joint Liquidators' Disbursements

Category 1: Category 1 disbursements are those discharged to independent third parties (e.g. Bordereaux fees, advertising etc). In addition to the expenditure explained above, the following Category 1 disbursements have been incurred. These are clearly disclosed within the attached receipts and payments account (net of VAT):

	In period £	In Liquidation £
Statutory Advertising Specific Bond		253.80 120.00

Category 2: Category 2 disbursements are payments to the office holder which include elements of shared or overhead costs. No Category 2 disbursements have been drawn.

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at:

<https://www.r3.org.uk/index.cfm?page=1210>

A hard copy of the Creditors' Guide may be obtained on request.

7. 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 Joint 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 Joint 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.

8. EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in 9 Ashton Lane, Sale, Cheshire, M33 6WT in respect of its registered office and 55 Borough Road Altrincham

Cheshire

WA15 9RA, in respect of the trading address. It is therefore considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

9. 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 contact Jonathan Molloy by the following methods;

Telephone 0161 228 3028

jonathan@pandanorthern.co.uk



Allan Christopher Cadman
JOINT LIQUIDATOR

Altrincham Drive-In Drycleaners Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/02/2018 To 26/07/2018 £	From 22/02/2017 To 26/07/2018 £
	ASSET REALISATIONS		
1,421.00	Cash in Hand	NIL	1,438.49
NIL	Debtors not subj to Fx Ch	NIL	NIL
6,000.00	Plant, Machinery, Van & Fix & Fittings	NIL	6,000.00
	Settlement of Antecedent Transaction	NIL	3,800.00
	Interest Gross	0.78	1.18
	Deposit Against Costs	NIL	NIL
		<u>0.78</u>	<u>11,239.67</u>
	COST OF REALISATIONS		
	Auctioneers Charges	NIL	1,000.00
	Statutory Advertising	NIL	253.80
	Specific Bond	NIL	120.00
	Accountancy Fees	NIL	36.00
	Liquidators Fees	2,049.87	2,049.87
	Statement of Affairs Fee	NIL	7,770.00
	VAT Irrecoverable	10.00	10.00
		<u>(2,059.87)</u>	<u>(11,239.67)</u>
	UNSECURED CREDITORS		
(5,986.00)	HM Revenue & Customs: VAT	NIL	NIL
(11,421.00)	Trade etc	NIL	NIL
(91,597.00)	Bath Bakery Ltd - In Administration	NIL	NIL
(172.00)	Lloyds Bank Plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(101,756.00)</u>		<u>(2,059.09)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>



Allan Christopher Cadman
Joint Liquidator

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT EFFECTIVE FROM 1ST JUNE 2017

Introduction

Current insolvency legislation provides for the manner in which insolvency practitioners' fees and disbursements are charged in insolvency assignments. The legislation permits insolvency practitioners to seek the bases for their fees on a time cost basis, a percentage of realisation basis, on a fixed fee basis or on a mix of these bases

The basis of fees for each individual insolvency appointment are subject to approval by a committee of creditors if appointed, failing which by creditors in a decision-making process or by the Court. Further information regarding the approval of office holders' fees in insolvency cases can be found within Statement of Insolvency Practice 9 (SIP9), please see under further information at the foot of this document for information on how to download guides to fees

Once the basis of office holders' fees has been approved it is reported to any committee and to creditors generally within the next statutory report.

Fixed Fee Basis

It is possible for an insolvency practitioner to seek to be paid on a fixed fee basis. Where this is the case, further information will be provided to explain why this would be considered appropriate

Percentage Basis

The legislation provides for fees to be charged on a percentage of the value of property with which an insolvency practitioner deals with. Different percentages can be used for different assets or types of assets. When seeking creditor approval for this basis, further information will be provided for creditors to judge the appropriateness of this basis

Time Cost Basis

Insolvency Practitioners are permitted to seek approval for their fees to be paid on a time cost basis. This is based on hours spent by office holders and their staff in dealing with matters relating to the particular insolvency or specific activities within a case where time costs are sought. When seeking resolutions for fees to be paid on a time cost basis, stakeholders will be provided with a full explanation as to why time costs are considered appropriate together with sufficient information to assist in their making an informed judgement of the office holders' requests.

Partners and staff are allocated an hourly charge out rate which is reviewed annually. The current charge out rates of this Firm are set out as follows.

Grade of Staff	Hourly Chargeout Rate
Office Holder (Partner)	£350.00
Office Holder (Non Partner)	£325.00
Senior Manager	£275.00
Manager	£225.00
Administrator	£160.00
Cashier	£165.00
Trainee/Support Staff	£ 80.00

Staff Allocation and the Use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the team allocated to insolvency assignments will usually consist of an Office Holder, a Senior Manager and/or Manager and an Administrator or Assistant. The exact constitution of a case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rates scheduled above provides details of all grades of staff and their respective experience levels

It is not this Firm's policy to sub-contract out any services or tasks which can be provided by this Firm

Charles M Brook, Allan C Cadman, Michelle L Chatterton and Stephen J Wainwright are authorised by the Insolvency Practitioners Association to take insolvency appointments in the United Kingdom. Partners or employees acting as Liquidator or Administrator do so as agents of the company to which they are appointed and without personal liability.

Poppleton & Appleby is the trading style of Churchill Corporate Solutions LLP which is a limited liability partnership registered in England and Wales, registered number OC393802. Registered Office: St Crispins House, St Crispins Way, Haslingden, Lancashire BB4 4PW. A full list of members is available for inspection at 16 Oxford Court, Bishopsgate, Manchester, M2 3WQ

Professional Advisors

It is usual in insolvency cases that specialist professional advisors are engaged to advise on matters which are case specific. Ordinarily but not exclusively these will include solicitors, employment law consultants, asset agents and accountants. Stakeholders will be advised of such advisors which could be expected to be used within a case together with an expected fee arrangement.

Our choice will be based on our perception of their qualification, experience and ability to perform the type of work sought including the complexity and nature of the assignment upon which they are asked to assist.

Expenses and Disbursements Policy

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories and are disclosed to creditors in the appropriate reports. In each case the recharge will be reimbursed on a quarterly basis

Category 1

- Category 1 disbursements relate to expenses where this Firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party where the expenditure is directly referable to the appointment in question. These may include items such as legal notices, bond premiums, searches at Companies House, etc. In each case the recharge will be reimbursed on a quarterly basis. It is not necessary for creditors to approve Category 1 disbursements

Category 2

- These are expenses and disbursements incurred by this Firm which may include an element of shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as office holder's remuneration prior to being drawn from the individual insolvency estate.
- This Firm will seek to recover Category 2 disbursements in respect of the following

Storage of records (per box per quarter) £6.00
(when not rechargeable as a Category 1 expense)

Partner/staff mileage (per mile) £0.45

VAT

VAT at the prevailing rate is applied to office holders' fees and disbursements. In Company and Individual Voluntary Arrangements, VAT may not apply following the decision in PAYMEX versus HMRC.

FURTHER INFORMATION: Creditors Rights

SIP9 provides information for creditors in relation to the fees charged by Office Holders. These can be accessed from our website:

<http://www.pandanorthern.co.uk/your-questions-answered/documents/>

Alternatively, a copy can be provided by request to either office

**16 OXFORD COURT
BISHOPSGATE
MANCHESTER M2 3WQ**

TEL 0161 228 3028
FAX 0161 228 2335

**THE MEDIA CENTRE
7 NORTHUMBERLAND STREET
HUDDERSFIELD HD1 1RL**

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