

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A13 01/02/2020 #335  
COMPANIES HOUSE

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### 1 Company details

Company number 0 4 2 4 9 6 7 7  
Company name in full CREATIVE CROWN LIMITED

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

### 2 Liquidator's name

Full forename(s) Joseph Gordon Maurice  
Surname Sadler

### 3 Liquidator's address

Building name/number 14 Regent Street  
Street  
Post town Nottingham  
County/Region  
Postcode N G 1 5 B Q  
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 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

<sup>d</sup> 2 <sup>d</sup> 9 <sup>m</sup> 0 <sup>m</sup> 1 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 2 <sup>y</sup> 0

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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

Company name **Elwell Watchorn & Saxton LLP**

Address

**109 Swan Street**

**Sileby**

Post town

**Leicestershire**

County/Region

Postcode

**L E 1 2 7 N N**

Country

DX

Telephone

**01509 815150**



### 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)

JGMS.MPR.CRE02

29 January 2020

**TO MEMBERS**

Dear Sirs

**CREATIVE CROWN LIMITED  
IN MEMBERS VOLUNTARY LIQUIDATION**

I enclose the following documentation for your attention:-

- a) Formal notice of final account.
- b) Liquidator's final receipts and payments account covering the period from 2 December 2018 to 29 January 2020.

**Asset realisations**

The cash at bank disclosed on the Declaration of Solvency was duly realised. There have been further cash at bank realisations of £61,650.54. There have been proceeds received in the sum of £119,537 from the sale of the business and settlement in full of overdrawn directors' loan accounts totalling £2,264.14. Two shareholders kindly provided £2,169.59 in order to meet a shortfall on the costs of the liquidation. There has also been nominal bank interest received amounting to £11.81 over the course of the liquidation. In view of this I am able to reimburse £2.06 to Mr Celak and Mr James in respect of their contribution and attach a cheque in the sum of £1.03 to conclude matters.

**Creditors**

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

As previously advised HM Revenue & Customs issued a notice in respect of s89 of the Insolvency Act 1986 reiterating that statutory interest was payable at 8% on all outstanding Crown liabilities as at the date of the Declaration of Solvency. Calculation of outstanding statutory interest has resulted in total statutory interest payable to the Crown in the sum of £2,225.07.

In short, all non-preferential creditors have been paid in full and the dividends paid are detailed on the attached receipts and payments account.

**Distribution to shareholders**

A first distribution was made on the date of Liquidation, 02 December 2016, in the sum of £358,000. I have made further on account distributions to the members which can be summarised as follows:

<b>Year to 5<sup>th</sup> April</b>	<b>Distributed £</b>
2017	42,610.00
2018	69,920.14
2019	9,271.00
<b>Total</b>	<b>121,801.14</b>

This brings total distributions to the shareholders in the sum of £479,801.14. These distributions may have personal tax implications for the tax years 2017, 2018 and 2019. For this reason, a copy of this report is being forwarded to your accountants.

#### **Remuneration**

A written resolution was passed by the company that the statutory work and Liquidator's remuneration be fixed on the basis of fixed fee of £3,000, plus VAT including disbursements. In view of the protracted nature of the sale of the business, an uplift of fees was approved to £4,000, plus VAT, including disbursements.

#### **Professional advisors**

I have instructed the following professional advisors to assist with the administration and progression of the case. The choice of advisor is based on their relevant experience and ability to perform this type of work, the nature and complexity of the specific assignment and the basis of the fee arrangement negotiated.

Advisor/Organisation	Service provided	Reason selected	Basis of fees	Fees paid this reporting period
Kingsmead Accounting	Accountancy advice	Client knowledge and experience	Time costs	£nil

\* The services of Kingsmead Accounting were engaged to compile and submit Crown returns. The agreed fee was £600.00.

I am satisfied that fees charged are considered reasonable in the circumstances of the case.

#### **Further work undertaken**

- I have liaised with the company accountants over the submission of all pre appointment tax returns and completed paper returns where required.
- I have carried out my statutory and regulatory obligations in order to ensure the legal compliance of the Liquidation.
- The appointee is bound by the Insolvency Code of Ethics when carrying out work relating to the insolvency appointment.

#### **Declaration regarding treatment of VAT and accruals**

In accordance with Statement of Insolvency Practice 7, all entries are shown net of VAT. The final receipts and payments account discloses all receipts and payments in the reporting period including any additional expenditure due in respect of storage of company records and postage, stationery, telephone, mileage and external disbursements. These charges have been drawn upon case closure in accordance with the resolution previously approved.

#### **Disclaimer**

This report has been circulated for the sole purpose of providing members with an update for information purposes only to fulfil the necessary statutory requirement. The contents are private and confidential and may not be relied upon, referred to, reproduced in whole or in part or otherwise used by members for any purpose other than providing an update for them for information purposes, or by any other person for any purpose whatsoever.

Should you wish to discuss any matters, please do not hesitate to contact this office.

Yours sincerely



Joseph Gordon Maurice Sadler  
Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner  
by the Insolvency Practitioners Association

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## NOTICE OF FINAL ACCOUNT

**COMPANY NAME:** CREATIVE CROWN LIMITED ("the Company")

**COMPANY NUMBER:** 04249677

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator, Joseph Gordon Maurice Sadler of Elwell Watchorn & Saxton LLP, 109 Swan Street, Sileby, Leicestershire, LE12 7NN (telephone number: 01509 815150), who was appointed by the members.

The Liquidator hereby confirm that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Signed: .....  
Joseph Gordon Maurice Sadler  
Liquidator

Dated: 29 January 2020

**CREATIVE CROWN LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Final Receipts & Payments**

Declaration of Solvency £	From 02 December 2018 To 29 January 2020 £	From 02 December 2016 To 29 January 2020 £
	ASSET REALISATIONS	
	Bank Interest	5.03 11.81
219,514	Book Debts	0.00 119,537.00
419,671	Cash at Bank	0.00 419,650.54
2,265	Loans	0.00 2,264.14
	Refund of Shareholder Distribution	2,169.59 2,169.59
641,450		2,174.62 543,633.08
	COST OF REALISATIONS	
	Advertising	0.00 253.80
	Bordereau Premium	0.00 470.00
	Corporation Tax	2.09 2.09
	Professional Fees	0.00 600.00
	Office Holder's Fees	3,276.20 3,276.20
	VAT - Irrecoverable	655.24 920.00
0		3,933.53 (5,522.09)
	UNSECURED CREDITORS	
(56,085)	HMRC	0.00 0.00
	Statutory Interest On Crown Liabilities	0.00 2,225.07
(721)	Trade & Expense Creditors	0.00 0.00
(56,806)	Distribution to HMRC 10 May 2017	0.00 55,591.45
	Distribution to HMRC 22 September 2017	0.00 493.33
		0.00 (58,309.85)
	DISTRIBUTIONS	
(100)	Ordinary Shareholders	
	Distributions year ended 05 April 2017	0.00 358,000.00
	Distributions year ended 05 April 2018	0.00 112,530.14
	Distributions year ended 05 April 2019	0.00 9,271.00
		0.00 (479,801.14)
584,544		6,108.15 0.00