

# LIQ14

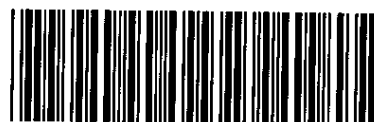
## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at

.e



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COMPANIES HOUSE

Please complete in typescript or in  
bold black capitals.

THURSDAY

### 1 Company details

Company number 0 4 3 0 8 7 8 2

Company name in full SCI Sales Group Limited

### 2 Liquidator's name

Full forename(s) Neil Richard

Surname Gibson

### 3 Liquidator's address

Building name/number 8A Kingsway House

Street King Street

Post town Bedworth

County/Region Warwickshire

Postcode C V 1 2 8 H Y

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

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### 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 3

d 1

m 1

m 0

y 2

y 0

y 1

y 7

LIQ14

Notice of final account prior to dissolution in CVL

**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	Neil Richard Gibson
Company name	G I A Insolvency Limited
Address	8A Kingsway House King Street
Post town	Bedworth
County/Region	Warwickshire
Postcode	C V 1 2 8 H Y
Country	
DX	
Telephone	024 7722 0175

**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)

**SCI Sales Group Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 17/11/2015 To 31/10/2017 £	From 17/11/2015 To 31/10/2017 £
55,402.43	HIRE PURCHASE		
(55,402.43)	Rent Deposit	NIL	NIL
	Good Harvest Properties Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Tangible Assets	NIL	NIL
32,018.00	Book Debts	NIL	NIL
2,500.00	Cash at Bank	9,970.86	9,970.86
	Bank Interest Gross	5.23	5.23
		9,976.09	9,976.09
	COST OF REALISATIONS		
	Specific Bond	296.00	296.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	4,222.66	4,222.66
	Stationery & Postage	99.67	99.67
	Statutory Advertising	168.66	168.66
	Room Hire	100.00	100.00
	Travel Expenses (Category 2)	89.10	89.10
		(9,976.09)	(9,976.09)
(17,934.67)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
(83,341.59)	UNSECURED CREDITORS		
(815.39)	Trade & Expense Creditors	NIL	NIL
(19,364.89)	Employees Wage Arrears	NIL	NIL
(110,000.00)	Redundancy & Pay in Lieu of Notice	NIL	NIL
(40,000.00)	Director's Loan - Mr B O'Flaherty	NIL	NIL
(36,676.28)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
(110.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(273,724.82)		0.00	0.00

REPRESENTED BY

NIL

  
Neil Richard Gibson  
Liquidator

## **FINAL ACCOUNT**

### **SCI Sales Group Limited - In Creditors' Voluntary Liquidation**

#### **Content**

- Statutory Information
- Executive Summary
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

#### **Appendices**

- Receipts and Payments account for the period 17 November 2015 to 24 August 2017.
- Time costs summary for period 17 November 2016 to 24 August 2017, along with time costs summary for the duration of the liquidation.

## Statutory Information

Company Name	SCI Sales Group Limited
Former Trading Name	n/a
Company Number	04308782
Registered Office	8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Former Registered Office	7 Albion Court, Albion Place, London, W6 0QT
Officeholder	Neil Richard Gibson
Officeholders address	G I A Insolvency Limited, 8A Kingsway House, King Street, Bedworth, Warwickshire, CV12 8HY
Date of appointment	17 November 2015

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated to Realise per Statement of Affairs £	Realisations to date £	Anticipated Future Realisations £	Total Anticipated Realisations £
Rent Deposit	Nil	Nil	Nil	Nil
Tangible Assets	Nil	Nil	Nil	Nil
Book Debts	32,018	Nil	Nil	Nil
Cash at Bank	2,500	9,970	Nil	9,970

### Expenses

Expense	Expense Incurred to Date £	Anticipated Further Expense to Closure £	Total Anticipated Expense £
Statement of Affairs fee	5,000	Nil	5,000
Liquidator's fees	4,222	Nil	4,222
All other expenses	753	Nil	753

**Dividend prospects**

<b>Creditor class</b>	<b>Dividend paid to date</b>
Secured creditor	n/a
Preferential creditors	n/a
Unsecured creditors	n/a

**Closure**

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

**ENQUIRES AND INVESTIGATIONS**

I am required by law to report on the conduct of the director to the Insolvency Service. The content of my report is confidential and may not be disclosed but I can confirm that the report has been submitted as required.

I have also conducted my statutory investigations in to the company's affairs. My investigations have not revealed any non-disclosed assets but I believe there is a potential claim against the former director for wrongful trading, as it appears that the company was insolvent some time before trading ceased. However there are insufficient funds available to take legal advice or finance legal proceedings and the matter has therefore been reluctantly dropped.

**REALISATION OF ASSETS****Book Debts**

The director's statement of affairs listed debtors which were expected to realise £32,018. Accountants AST Green had been working with the director since September 2016 to collect the debtors and had been successful in collecting outstanding funds prior to the liquidation. They were instructed to pursue the remaining debtors, with their fee to be 20% of realisations.

However it became apparent that the majority of the purported debtors were not in fact due to the company, as they related to work which had not been completed by the company. The position was further exacerbated by a lack of accounting records and the sales contracts, and as a consequence there have been no debtor realisations since the date of liquidation. It is noted that some of the debtors had also made payments direct to the company's bank account prior to liquidation.

**Cash at Bank**

The director's statement of affairs estimated the cash at bank to be £2,500. Upon closure of the company's accounts the sum of £9,970.86 has been received, due to debtor receipts being paid directly in to the company's account prior to liquidation.

**CREDITORS**

The following sections explain the anticipated outcomes to creditors and any distributions paid.

**Secured creditors**

The Company has not granted any charges over its assets. However a rent deposit had been provided to the landlord, which has been set-off against the outstanding rent.

**Preferential creditors**

The directors' statement of affairs estimated preferential creditors to be £17,934 relating to wages and holiday pay due to former employees of the company. Employees are entitled to claim from the Redundancy Payments Service who make statutory payments to the employees on the company's behalf, and then claim against the company for the sums paid. I am aware that claims have been admitted to and paid by the Redundancy Payments Service, but they have yet to submit their claim in the liquidation.

There is no prospect of a dividend to preferential creditors.

**Unsecured creditors**

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

The director's statement of affairs detailed thirty three unsecured non-preferential creditors amounting to £290,198. To date claims have been received from eighteen creditors totalling £409,611. The substantial increase is largely due to the claim received from HM Revenue & Customs which is some £158,755 higher than disclosed by the director. In addition there have been several claims received from creditors who were not detailed in the directors' statement of affairs.

Claims have not been formally agreed as there is no prospect of a dividend to unsecured creditors.

**FEES AND EXPENSES****Pre-Appointment Costs**

**Fixed fee agreed with the Directors and ratified by members and creditors.**

The creditors authorised the fee of £5,000 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 17 November 2015.

The fee for assisting with the Statement of Affairs and meetings was paid from realisations on 11 July 2017 and is shown in the enclosed receipts and payments account.

**The Liquidator's fees**

All matters are dealt with by the Liquidator personally, at an hourly charge out rate of £250 which reflects this. The basis of the Liquidator's fees was approved by creditors in accordance with the following resolution:

"That the remuneration of the Liquidator be fixed on a time cost basis."

The sum of £4,222.66 has been drawn in part settlement of the time costs incurred, a summary of which is enclosed.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.



## Disbursements

The disbursements that have been incurred and paid during the period are detailed below.

Statement of Insolvency Practice 9 ('SIP9'), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements.

Category 1 disbursements comprise specific expenditure directly referable to the case and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements are recoverable without approval, and it is the policy of G I A Insolvency to recover Category 1 disbursements when they are incurred and when funds permit.

The Category 1 disbursements incurred by and reimbursed to G I A Insolvency are detailed below:

	Period 17 November 2016 to 24 August 2017 (period since last report)		Period 17 November 2015 to 24 August 2017 (duration of liquidation)	
	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £	Paid by G I A Insolvency £	Reimbursed to G I A Insolvency £
Advertising	-	168.66	168.66	168.66
Specific bond	-	296.00	296.00	296.00
Postage	31.08	99.67	100.05	99.67
Room Hire	-	100.00	100.00	100.00
Total	31.08	664.33	664.71	664.33

Category 2 disbursements are costs which are directly referable to the case but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. It is the policy of G I A Insolvency to recover Category 2 disbursements once approval to do so has been obtained and when funds permit.

The only Category 2 disbursement recovered by G I A Insolvency is business mileage, which is charged to the case at 45 pence per mile. A total of 198 miles have been travelled in relation to the case, incurring disbursement costs of £89.10. Creditors have previously authorised that business mileage should be recharged to the case at the rate of 45 pence per mile. The sum of £89.10 has been reimbursed to G I A Insolvency Limited.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

#### **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.

#### **EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in England and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

#### **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 this office.



Neil Gibson  
Liquidator  
24 August 2017

**SCI Sales Group Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 17/11/2016 To 24/08/2017 £	From 17/11/2015 To 24/08/2017 £
	<b>HIRE PURCHASE</b>		
55,402.43	Rent Deposit	NIL	NIL
(55,402.43)	Good Harvest Properties Limited	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
NIL	Tangible Assets	NIL	NIL
32,018.00	Book Debts	NIL	NIL
2,500.00	Cash at Bank	NIL	9,970.86
	Bank Interest Gross	3.78	5.23
		3.78	9,976.09
	<b>COST OF REALISATIONS</b>		
	Specific Bond	296.00	296.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	4,222.66	4,222.66
	Stationery & Postage	99.67	99.67
	Statutory Advertising	168.66	168.66
	Room Hire	100.00	100.00
	Travel Expenses (Category 2)	89.10	89.10
		(9,976.09)	(9,976.09)
	<b>PREFERENTIAL CREDITORS</b>		
(17,934.67)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(83,341.59)	Trade & Expense Creditors	NIL	NIL
(815.39)	Employees Wage Arrears	NIL	NIL
(19,364.89)	Redundancy & Pay in Lieu of Notice	NIL	NIL
(110,000.00)	Director's Loan - Mr B O'Flaherty	NIL	NIL
(40,000.00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(36,676.28)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(110.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(273,724.82)</b>		<b>(9,972.31)</b>	<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

# SIP9 Time & Cost Summary - 15 November 2016 to 24 August 2017

15026 - SCI Sales Group Limited  
All Post Appointment Project Codes  
From: 15/11/2016 To: 24/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	0.90	0.00	0.00	0.00	0.90	225.00	250.00
Creditors	0.40	0.00	0.00	0.00	0.40	100.00	250.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory	6.90	0.00	0.00	0.00	6.90	1,725.00	250.00
<b>Total Hours</b>	<b>8.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8.20</b>	<b>2,050.00</b>	<b>250.00</b>
<b>Total Fees Claimed</b>						<b>4,222.66</b>	
<b>Total Disbursements Claimed</b>						<b>753.43</b>	

# SIP9 Time & Cost Summary - Duration of Liquidation

15026 - SCI Sales Group Limited  
All Post Appointment Project Codes  
From: 17/11/2015 To: 24/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	1.60	0.00	0.00	0.00	1.60	400.00	250.00
Creditors	3.70	0.00	0.00	0.00	3.70	925.00	250.00
Investigations	1.40	0.00	0.00	0.00	1.40	350.00	250.00
Realisation of Assets	0.20	0.00	0.00	0.00	0.20	50.00	250.00
Statutory	13.20	0.00	0.00	0.00	13.20	3,300.00	250.00
<b>Total Hours</b>	<b>20.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20.10</b>	<b>5,025.00</b>	<b>250.00</b>
<b>Total Fees Claimed</b>						<b>4,222.66</b>	
<b>Total Disbursements Claimed</b>						<b>753.43</b>	