

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 04452556

Company name in full Bushell Raven Limited

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

2 Liquidator's name

Full forename(s) Daryl

Surname Warwick

3 Liquidator's address

Building name/number Fairview House

Street Victoria Place

Post town Carlisle

County/Region Cumbria

Postcode CA1 1HP

Country

4 Liquidator's name ①

Full forename(s) Mike

Surname Kienlen

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Fairview House

Street Victoria Place

Post town Carlisle

County/Region Cumbria

Postcode CA1 1HP

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

Dayhewich

x

Signature date

d

0

d

1

m

0

m

4

y

2

y

0

y

2

y

2

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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

Whitney Whitfield

Company name

Armstrong Watson LLP

Address

Fairview House

Victoria Place

Post town

Carlisle

County/Region

Cumbria

Postcode

C A 1 1 H P

Country

DX

Telephone

01228 690200



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

BUSHELL RAVEN LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 30 APRIL 2020 TO 24 JANUARY 2022

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BUSHELL RAVEN LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 30 APRIL 2020 TO 24 JANUARY 2022

1 Statutory and General Information

Company Number: 04452556

Joint Liquidators: Daryl Warwick and Mike Kienlen of Armstrong Watson LLP, Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Date of Appointment: 30 April 2020

Creditors wishing to contact the Joint Liquidators, should contact Whitney Whitfield on telephone number 01228 690200 in the first instance.

2 Summary of Matters Dealt with During the Liquidation

- 2.1 This account should be read in conjunction with my previous progress report and my receipts and payments account which is attached as appendix 1; please note that the figures are shown net of VAT.
- 2.2 You will see from my receipts and payments account, that asset realisations have been less than the amount included in the estimated in the statement of affairs. Greater detail is provided below.
- 2.3 Please note that much of the information in this account is included in my previous annual report, however I am legally obliged to include details of all matters relating to the conduct of the liquidation in this account.

Welfare Van

- 2.4 The Company owned a welfare van which, as per the Director's Statement of Affairs ("SoA"), had an estimated to release value of £2,000. The van was placed into an auction by my agents, Sanderson Weatherall, and an amount of £2,400 was realised.

Computer Equipment and Furniture

- 2.5 The Company had computer equipment and furniture with estimated to realise values of £400 and £800 respectively as per the SoA. The costs of realising these assets far exceed any realisable value and as such no amounts have been realised in respect of these assets.

Cash at Bank

- 2.6 The SoA indicated the Company had cash at bank of £17,737 together with Grant Income due amounting to £10,000.
- 2.7 A total of £25,875 was realised in respect of this asset, which included the Grant Income.

Debtors

- 2.8 The SoA detailed book debts with a value of £93,670 and an estimated to realise value of £50,000. At the date of Liquidation, the actual book value was £87,407.
- 2.9 I can advise the following:
- Five debtors have paid amounts in full totalling £10,879;
 - A settlement was reached with one debtor where they paid £7,200 of the £10,522 debt;

- One debtor amounting to £620 advised payment was made pre-liquidation;
- Two debtors totalling £8,816 have disputed the amounts and have submitted significant claims as unsecured creditors. No action was taken in respect of these debts;
- Four debtors with debts totalling £3,834 have not corresponded with us in respect of the amounts owed. It was deemed not commercially viable to pursue these amounts and no further action was taken with these debtors;
- Hawkswell Kilivington, specialist construction lawyers, were instructed to assist with the collection of one final debtor who's debt totalled £54,975. Despite numerous attempts at collecting this debt, no progress was made with the debtor and it was agreed that continuing to pursue the debtor was not commercially viable and no further action was taken.

Other matters

- 2.10 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

3 Investigation into the Affairs of the Company

- 3.1 Following my initial review into the manner in which the affairs of the Company had been conducted, I did not identify any matters that I believed required any follow up investigations.
- 3.2 A further responsibility of the Joint Liquidators is to report to the Secretary of State on any matters that come to their attention that could lead them to conclude that any past or present director may be unfit to be involved with managing the affairs of a company in the future. This report is confidential and it is a legal requirement that I do not disclose the content of this report.

4 Creditors and Dividends

Secured Creditor

- 4.1 There was a floating charge over the assets of the Company in favour of HSBC Bank plc. A claim was received amounting to £1,335 which was subsequently been paid in full. As the security was given before 15 September 2003 the prescribed part provisions do not apply.

Preferential Creditors

- 4.2 I have received claims from employees in respect of wages and holiday pay and the Redundancy Payments Service totalling £7,228. I have adjudicated on these claims and paid this class of creditors in full.

Unsecured creditors

- 4.3 No funds were available to make a distribution to this class of creditor.

5 Joint Liquidators' Remuneration

- 5.1 My remuneration was approved by creditors on 24 June 2020 following the passing of a resolution at the creditors' decision procedure convened for the purpose of considering the Joint Liquidators' remuneration.
- 5.2 The Joint Liquidators' remuneration basis was agreed as a set amount of £15,000 plus 20% of asset realisations, in accordance with the fee estimate circulated to creditors.
- 5.3 On 7 October 2021 I wrote to all creditors advising that the initial remuneration approved was insufficient to carry out the remaining duties and on 28 October 2021 creditors authorised the set fee

be increased by £7,500.

- 5.4 As can be seen from the attached receipts and payments account, I have received the sum of £21,4245 in relation to the fixed fee, and £9,300 in respect of 20% of realisations. No further fees will be drawn.
- 5.5 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

6 Joint Liquidators' Expenses

- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account. These expenses are in line with the estimate already provided to creditors, and are not likely to exceed this amount.
- 6.2 No expenses remain unpaid.
- 6.3 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

7 Conclusion

- 7.1 This now brings the liquidation to a conclusion and following the expiration of the notice period detailed in the notice of final account, I will file the final account with the Registrar of Companies and vacate office.
- 7.2 Should you have any queries regarding this matter please contact Whitney Whitfield on 01228 690200.



Daryl Warwick

Joint Liquidator

Receipts and payments account for the period 30 April 2021 to 24 January 2022 together with cumulative R&P for the period 30 April 2020 to 24 January 2022.

Statement of Affairs	From 30/04/2021 To 24/01/2022	From 30/04/2020 To 24/01/2022
£	£	£
ASSET REALISATIONS		
50,000.00 Book Debts	NIL	18,244.20
17,736.83 Cash at Bank	NIL	25,875.99
800.00 Computer Equipment	NIL	NIL
400.00 Furniture and Fixtures	NIL	NIL
10,000.00 Grants	NIL	NIL
NIL JRS Grant	NIL	NIL
2,000.00 Motor Vehicles	NIL	2,400.00
	<u>NIL</u>	<u>46,520.19</u>
COST OF REALISATIONS		
Agents/Valuers Fees	NIL	500.00
Assistance with Decision Procedure	NIL	3,500.00
Assistance with S. of A.	NIL	2,500.00
Destruction of paperwork	NIL	326.00
Insurance of Assets	NIL	65.86
Liquidators Fixed Fees	6,424.50	21,424.50
Liquidators Realisation Fees	NIL	9,300.00
Specific Bond	NIL	150.00
Statutory Advertising	NIL	190.04
	<u>(6,424.50)</u>	<u>(37,956.40)</u>
PREFERENTIAL CREDITORS		
(8,257.10) Preferential Creditors	<u>(78.07)</u>	<u>7,228.31</u>
	78.07	(7,228.31)
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	<u>NIL</u>	<u>1,335.48</u>
	NIL	(1,335.48)
UNSECURED CREDITORS		
(166.75) Credit Card	NIL	NIL
(39,469.90) Employees	NIL	NIL
(78.66) H M Revenue & Customs - CT	NIL	NIL
(5,141.97) H M Revenue & Customs - VAT	NIL	NIL
(84,694.13) Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
(56,971.68)	<u><u>(6,346.43)</u></u>	<u><u>0.00</u></u>
REPRESENTED BY		
		NIL

APPENDIX 2 - Armstrong Watson LLP Fees and Expenses Information

Introduction

The current legislation allows fees to be charged in an insolvency matter in several ways. Either by charging for time properly spent, a percentage of realisations, a fixed fee, or a combination.

The basis of any fee approval in an insolvency matter is to be agreed by either a creditors committee, the general body of creditors, or where the creditors reject the office holders' fees, by the Court.

Percentage basis

Where an office holder is expecting to realise specific assets, the fee charged may be a percentage of a specific asset or the assets as a whole.

Once agreed, the percentage basis can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

Fixed fee

An office holder may charge a fixed fee on either the case as a whole or for specific tasks to be undertaken.

Once agreed, the fixed fee can only be increased where there has been a material and substantial change in the circumstances in the case. If this is not the case, any request for an increase can only be approved by the Court.

Agents' costs

These are charged at cost based upon the charge(s) made by the agent instructed. The term 'agent' includes:

- Solicitors/legal fees
- Auctioneers/valuers
- Accountants
- Quantity surveyors
- Estate agents
- Other specialist advisors

Expenses

Expenses are any payments from the estate which are neither office holder's remuneration nor a distribution to a creditor or member. Expenses also includes disbursements.

Disbursements are payments which are first paid by the office holder and then reimbursed to the office holder from the estate.

Category 1 expenses:

These are payments to those providing the service to which the expense relates who are not an associate of the office holder.

Category 2 expenses:

These are payments to associates* or payments which have an element of shared costs.

**Associates are defined as an entity with which the firm, office holder or staff member has a business or personal relationships with, perceived or actual.*

Subcontractors

Subcontractors are considered to undertake work that can be completed by the office holder or their staff.

Payments to subcontractors do not require specific approval and are treated as an expense of the estate, however I am required to provide the following information to you.