

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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08/02/2020

#106

COMPANIES HOUSE

### 1 Company details

Company number 0 4 8 5 7 9 7 8

Company name in full Morris Jackson & Angel-Etts (GB) Limited

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

### 2 Liquidator's name

Full forename(s) Steven

Surname Wiseglass

### 3 Liquidator's address

Building name/number St John's Terrace

Street 11-15 New Road

Post town Manchester

County/Region

Postcode M 2 6 1 L S

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

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 0

d 7

m 0

m 2

y 2

y 0

y 2

y 0

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 **Steven Wiseglass**Company name **Inquesta Corporate Recovery &****Insolvency**Address **St John's Terrace****11-15 New Road**Post town **Manchester**

County/Region

Postcode **M 2 6 1 L S**

Country

DX

Telephone **03330050080****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)

**Morris Jackson & Angel-Etts (GB) Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 21 December 2016 To 7 February 2020**

| Statement<br>of Affairs |                               | £         | £           |
|-------------------------|-------------------------------|-----------|-------------|
|                         |                               |           |             |
|                         | <b>ASSET REALISATIONS</b>     |           |             |
| 215.00                  | Furniture & Equipment         | NIL       |             |
| Uncertain               | Director Loan Account         | 65,000.00 |             |
| 8,824.00                | Cash in Hand                  | 8,830.24  |             |
| 24,500.00               | Book Debts                    | 22,977.89 |             |
|                         | Property Rights/Patents       | 2,000.00  |             |
| 10,000.00               | Cash at Bank                  | 17,080.03 |             |
|                         | Cash in Hand                  | 1,030.57  |             |
|                         | Bank Interest Gross           | 94.02     |             |
|                         | Rates Refund                  | 323.18    |             |
|                         |                               | <hr/>     | 117,335.93  |
|                         | <b>COST OF REALISATIONS</b>   |           |             |
|                         | Specific Bond                 | 316.00    |             |
|                         | Preparation of S. of A.       | 5,000.00  |             |
|                         | Office Holders Fees           | 63,753.71 |             |
|                         | Agents/Valuers Fees (1)       | 200.00    |             |
|                         | Legal Fees (1)                | 1,200.00  |             |
|                         | Stationery & Postage          | 88.47     |             |
|                         | Debt Collection Fees          | 1,760.74  |             |
|                         | Storage Costs                 | 1,066.00  |             |
|                         | Statutory Advertising         | 231.83    |             |
|                         | Bank Charges                  | 13.30     |             |
|                         |                               | <hr/>     | (73,630.05) |
|                         | <b>PREFERENTIAL CREDITORS</b> |           |             |
|                         | Inland Revenue                | 4,442.95  |             |
| (5,899.00)              | Employee Arrears/Hol Pay      | NIL       |             |
|                         |                               | <hr/>     | (4,442.95)  |
|                         | <b>UNSECURED CREDITORS</b>    |           |             |
| (59,562.00)             | Trade & Expense Creditors     | 39,262.93 |             |
| (52,101.00)             | Employees                     | NIL       |             |
| (5,808.00)              | HMRC                          | NIL       |             |
|                         |                               | <hr/>     | (39,262.93) |
|                         | <b>DISTRIBUTIONS</b>          |           |             |
| (82,500.00)             | Ordinary A Shareholders       | NIL       |             |
| (17,500.00)             | Ordinary B Shareholders       | NIL       |             |
|                         |                               | <hr/>     | NIL         |
| <hr/>                   |                               |           | <hr/>       |
| (179,831.00)            |                               |           | 0.00        |
|                         | <b>REPRESENTED BY</b>         |           |             |
|                         |                               |           | <hr/>       |
|                         |                               |           | NIL         |

**Morris Jackson & Angel-Etts (GB) Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 21 December 2016 To 7 February 2020**

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**Statement  
of Affairs**  
£

£

£

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Steven Wiseglass  
Liquidator

# Morris Jackson & Angel-Etts (GB) Limited – In Creditors’ Voluntary Liquidation (“the Company”)

## Liquidator’s Final Account to Creditors and Members

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**MORRIS JACKSON & ANGEL-ETTS (GB) LIMITED– IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**STATUTORY INFORMATION**

Company name: Morris Jackson & Angel-Etts (GB) Limited

Registered office: c/o Inquesta Corporate Recovery & Insolvency  
St John's Terrace  
11-15 New Road  
Manchester  
M26 1LS

Former registered office: Lopian Gross Barnett & Co  
Chartered Accountants 6th Floor  
Cardinal House  
20 St Mary's  
Parsonage  
Manchester  
M3 2LG

Registered number: 04857978

Liquidator's name: Steven Wiseglass

Liquidator's address: Inquesta Corporate Recovery & Insolvency  
St John's Terrace  
11-15 New Road  
Manchester  
M26 1LS

Liquidator's date of appointment: 21 December 2016

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Since appointment, the Liquidator has performed his statutory duties.

Further details on the background of the Company and the events leading up to the appointment of the Liquidator, and subsequent dealings during the Liquidation, can be found in previous reports to creditors. A copy can be provided upon request.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report is contained in Appendix I.

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 21 December 2016 to 10 December 2019 is attached at Appendix II.

The balance of funds is held in an interest-bearing bank account, which has been reconciled to date.

## **ASSET REALISATIONS**

### Rates Refund

The Liquidator has received £323.18 in respect of a non-domestic rates refund due to the Company.

### Cash at Bank

The amount of £17,080.03 has been received from Lloyds Bank in respect of the credit balance at the time of closure of the Company's business current account. It was estimated that this amount would be c£10,000, the increased amount is made up of several debtors whom paid owing amounts directly into this account.

### Cash in Hand

The amount of £8,830.24 was received from JPS in respect of money which they were holding from the transactions detailed in the initial director's reports, after deducting their costs.

The Liquidator was holding £1,030.57 prior to Liquidation in respect of debtors and petty cash, this has been remitted to the estate account.,

### Other Assets

There were some remaining assets consisting of some office furniture and a rolling machine that was sold to M&H Ventures, who are deemed associates to the directors of the Company. These were valued by JPS at c£270, the sale of these along with the intellectual property rights of the Company being the rights to use the name 'Morris Jackson', were sold on 31 August 2017 at the agreed price of £2,000 plus VAT by M&H Ventures, who are deemed associates to the directors of the Company.

The Liquidator instructed JPS to deal with the sale of these assets with remuneration agreed at a 10% commission plus VAT on any private sales and 30% commission plus VAT on any online sales, the total amount charged to date has been £200 plus VAT

### Debtors

As mentioned in previous progress report, one debtor whom was acting as a sole trader has entered into an Individual Voluntary Arrangement ("IVA"), the Liquidator has lodged his claim in the IVA, an interim dividend payment for 50p in £ totalling £1,104.59 has been received, quantum and timing of any further dividend is unknown and dependent upon contributions from the debtor, an update will be provided to creditors in the next report.

The realisation of all other debtors has now been concluded.

### Overdrawn Directors Loan Account

An analysis of the company's' books and records and accounts revealed that there may be an overdrawn director's loan ("ODLA") owing to the Company, the Liquidator instructed Kuits Solicitors to assist with the recovery of this ODLA. after a review of his personal circumstances, the Liquidator agreed on a full and final settlement of £65,000. This amount has been paid in full.

### Other Assets

There are no further known assets of the Company.

## **LIABILITIES**

### Secured Creditors

There are no secured creditors of the Company.



### Preferential Creditors

The statement of affairs anticipated £5,899 in respect of preferential claims from the Company's employees. Claims totaling £4,442.95 have been received. Claims have been formally adjudicated upon by the Liquidator.

### Crown Creditors

The statement of affairs included £5,808 owed to HMRC. HMRC have submitted a claim in the Liquidation for £35,669.18. Claims have been formally adjudicated upon by the Liquidator.

### Non-preferential unsecured Creditors

The statement of affairs included non-preferential unsecured creditors, excluding crown creditors as detailed above with an estimated total liability of £111,663. I have received claims totalling £80,007.11, claims have been formally adjudicated upon by the Liquidator.

## **DIVIDENDS**

### Preferential creditors

A dividend of 100 pence in the pound was paid to the preferential creditors of the Company on 14 March 2019.

### Non-preferential unsecured creditors

A dividend of 31.63 pence in the pound was paid to the unsecured creditors of the Company on 11 July 2019. There are insufficient funds to make a further distribution to the unsecured creditors of the Company.

There will not be any further dividend declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors to pay prior dividends to non-preferential unsecured creditors, and 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.

Specifically I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

Within six 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 can confirm that my report was submitted on 14 March 2017.

## **LIQUIDATOR'S REMUNERATION**

By way of resolutions by correspondence, a resolution was passed on 25 January 2017 that the Liquidator is able to receive remuneration and disbursements in accordance with the Liquidator's Fee Proposal dated 21 December 2016.

It was agreed that the Liquidator could charge a fixed fee of £10,000 plus VAT for the first 12 months of the Liquidation and £5,000 plus VAT for each subsequent year of the Liquidation. It was also agreed that

the Liquidator could draw 30% plus VAT of any asset realisations and 20% plus VAT of any distributions made to creditors.

Please note that within the body of the last annual report there was an administration error detailing that the Liquidator was only entitled to draw 20% plus VAT of any asset realisation instead of the agreed figure of 30% plus VAT as per the Liquidator's Fee Proposal dated 21 December 2016.

To date £63,753.71 plus VAT has been drawn in respect of the above resolutions.

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 Inquesta Corporate Recovery & Insolvency's fee policy are available at the link <http://www.inquesta.co.uk/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the latest version.

## LIQUIDATOR'S EXPENSES

The following expenses have been incurred during the Liquidation:

| Type of expense       | Company     | Culminative Amount Incurred |
|-----------------------|-------------|-----------------------------|
| Agents / Valuers Fees | JPS         | 200.00                      |
| Specific Bond *       | Willis      | 316.00                      |
| Storage Costs         | JPS         | 1,066.00                    |
| Legal Fees            | Kuits       | 1,200.00                    |
| Bank Charges          |             | 13.30                       |
| Stationery & Postage  |             | 88.47                       |
| Debt Collection Fees  | Mr M Joseph | 1,760.74                    |
| Statutory Advertising | TMP Reynell | 231.83                      |

| Professional Advisor    | Nature of Work        | Basis of Fees                          |
|-------------------------|-----------------------|--|
| JPS (Surveyors) Limited | Agents / Valuers Fees | Percentage of sales plus disbursements |
| Kuits                   | Solicitors            | Time Costs                             |

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. Their fees were agreed on a 10% of goods sold value plus disbursements plus VAT, the total amount charged to date is £200 plus VAT. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

## 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 Inquesta Corporate Recovery & Insolvency can be found at <http://www.inquesta.co.uk/>.

## **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, or if they want hard copies of any of the documents made available on-line, they should contact Kat Davies by email at [kat.davies@inquesta.co.uk](mailto:kat.davies@inquesta.co.uk), or by phone on 0333 005 0080 before our release.



**Steven Wiseglass**  
**Liquidator**  
**Morris Jackson & Angel-Etts (GB) Limited**

## Appendix I - Schedule of Liquidator's work

### 1. Administration

- 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 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.
- Convening and holding general meetings of creditors and members.
- 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 annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

### 2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### 3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.
- Liaising with the Insolvency Service.

## **Notice of Final Account of**

**Morris Jackson & Angel-Etts (GB) Limited ("the Company") – In Creditors' Voluntary Liquidation**

**Company registered number: 04857978**

**NOTICE IS GIVEN** by Steven Wiseglass of Inquesta Corporate Recovery & Insolvency, St John's Terrace, 11-15 New Road, Manchester, M26 1LS under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may 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 the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Liquidator will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at Inquesta, St John's Terrace, 11-15 New Road, Manchester, M26 1LS, or contact Kat Davies by telephone on 0333 005 0080, or by email at [kat.davies@inquesta.co.uk](mailto:kat.davies@inquesta.co.uk).

DATED THIS 10<sup>TH</sup> DAY OF DECEMBER 2019



**Steven Wiseglass**  
**Liquidator**  
**Morris Jackson & Angel-Etts (GB) Limited**

**Notice about final dividend position**

**Morris Jackson & Angel-Etts (GB) Limited ("the Company") – In Creditors' Voluntary Liquidation**

**Company registered number: 04857978**

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Steven Wiseglass, the Liquidator, to the creditors of Morris Jackson & Angel-Etts (GB) Limited, that no dividend will be declared to unsecured creditors

There will not be any further dividend declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at St John's Terrace, 11-15 New Road, Manchester, M26 1LS, or contact Kat Davies by telephone on 03330050080, or by email at [kat.davies@inquesta.co.uk](mailto:kat.davies@inquesta.co.uk).

DATED THIS 10<sup>TH</sup> DECEMBER 2019




**Steven Wiseglass**  
**Liquidator**  
**Morris Jackson & Angel-Etts (GB) Limited**

**Morris Jackson & Angel-Etts (GB) Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 10/12/2019**

| S of A £            |                               | £         | £           |
|---------------------|-------------------------------|-----------|-------------|
|                     | <b>ASSET REALISATIONS</b>     |           |             |
| 215.00              | Furniture & Equipment         | NIL       |             |
| Uncertain           | Director Loan Account         | 65,000.00 |             |
| 8,824.00            | Cash in Hand                  | 8,830.24  |             |
| 24,500.00           | Book Debts                    | 22,977.89 |             |
|                     | Property Rights/Patents       | 2,000.00  |             |
| 10,000.00           | Cash at Bank                  | 17,080.03 |             |
|                     | Cash in Hand                  | 1,030.57  |             |
|                     | Bank Interest Gross           | 94.02     |             |
|                     | Rates Refund                  | 323.18    |             |
|                     |                               |           | 117,335.93  |
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|                     | Preparation of S. of A.       | 5,000.00  |             |
|                     | Office Holders Fees           | 63,753.71 |             |
|                     | Agents/Valuers Fees (1)       | 200.00    |             |
|                     | Legal Fees (1)                | 1,200.00  |             |
|                     | Stationery & Postage          | 88.47     |             |
|                     | Debt Collection Fees          | 1,760.74  |             |
|                     | Storage Costs                 | 1,066.00  |             |
|                     | Statutory Advertising         | 231.83    |             |
|                     | Bank Charges                  | 13.30     |             |
|                     |                               |           | (73,630.05) |
|                     | <b>PREFERENTIAL CREDITORS</b> |           |             |
|                     | Inland Revenue                | 4,442.95  |             |
| (5,899.00)          | Employee Arrears/Hol Pay      | NIL       |             |
|                     |                               |           | (4,442.95)  |
|                     | <b>UNSECURED CREDITORS</b>    |           |             |
| (59,562.00)         | Trade & Expense Creditors     | 39,262.93 |             |
| (52,101.00)         | Employees                     | NIL       |             |
| (5,808.00)          | HMRC                          | NIL       |             |
|                     |                               |           | (39,262.93) |
|                     | <b>DISTRIBUTIONS</b>          |           |             |
| (82,500.00)         | Ordinary A Shareholders       | NIL       |             |
| (17,500.00)         | Ordinary B Shareholders       | NIL       |             |
|                     |                               |           | NIL         |
| <b>(179,831.00)</b> |                               |           | <b>0.00</b> |

REPRESENTED BY

**NIL**

  
Steven Wiseglass  
Liquidator