

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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A16

01/05/2021

#25

COMPANIES HOUSE

1 Company details

Company number 0 5 3 7 7 4 7 5

Company name in full Scomadi Limited

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

2 Liquidator's name

Full forename(s) Lila

Surname Thomas

3 Liquidator's address

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

4 Liquidator's name ①

Full forename(s) David

Surname Acland

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

5 Liquidator's address ②

Building name/number Derby House

Street 12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

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.

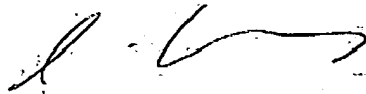
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d3

^d0

^m0

^m4

^y2

^y0

^y2

^y1

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 Ryan Fisher

Company name FRP Advisory Trading Limited

Address Derby House

12 Winckley Square

Post town Preston

County/Region

Postcode P R 1 3 J J

Country

DX cp.preston@frpadvisory.com

Telephone 01772 440700



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

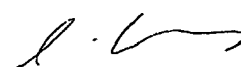
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Scomadi Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 May 2019 To 3 March 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
675.00	Tangible Assets	500.00	
Uncertain	Stock/WIP	9,000.00	
Uncertain	Book Debts	NIL	
Uncertain	VAT Refund	NIL	
7,394.75	Cash at Bank	12,544.32	
	Bank Interest Gross	25.55	
			22,069.87
	COST OF REALISATIONS		
	Pre-appointment costs	5,000.00	
	Joint Liquidators' Remuneration	11,913.92	
	Joint Liquidators' Disbursements	47.75	
	Mileage	19.62	
	Agents/Valuers Fees (1)	3,105.00	
	Storage Costs	256.50	
	Statutory Advertising	144.36	
			(20,487.15)
	PREFERENTIAL CREDITORS		
(8,135.40)	Preferential Creditors	1,567.32	
	PAYE/NI	15.40	
			(1,582.72)
	UNSECURED CREDITORS		
(51,316.50)	Trade & Expense	NIL	
(329,193.24)	Investor Loan	NIL	
(234,459.45)	Director's Loan Account	NIL	
(19,195.67)	HMRC - VAT	NIL	
(5,702.29)	HMRC - PAYE/NI	NIL	
(22,939.78)	RPO/Employees - (Redundancy/PILON	NIL	
			NIL
	DISTRIBUTIONS		
(4.00)	Ordinary Shareholders	NIL	
			NIL
(662,876.58)			(0.00)

REPRESENTED BY

NIL



Lila Thomas
Joint Liquidator

FRP

Scomadi Limited (In Liquidation) ("the Company")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

3 March 2021

Contents and abbreviations

FRP

Section	Content
1.	Overview of the liquidation
2.	Final outcome for the creditors
3.	Liquidator's remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator's receipts & payments account for the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator's disbursements for the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:

The Company	Scomadi Limited (In Liquidation)
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidators	Lila Thomas and David Acland of FRP Advisory Trading Limited
The Period	The reporting period 24/5/2020 – 3/3/2021
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
Secured Creditor / HSBC	HSBC Bank PLC

1. Overview of the liquidation

FRP

Introduction

Following my appointment as Liquidator of the Company on 24 May 2019 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my date of appointment to date.

Following my appointment, I wrote to creditors on 7 June 2019, notifying them of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidators during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**. Highlights include paying a preferential distribution of 19.40 pence in the pound.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

As shown on the account all assets have been realised (the book debts having been received prior to appointment and representing cash at bank).

There were sufficient funds available to pay a distribution to the preferential creditors only. The final outcome for creditors is set out in section 2 below.

Investigations

As previously reported, part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that

could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

2. Final outcome for the creditors

FRP

The final outcome for creditors is set out below:

Outcome for Secured Creditor

As previously reported, as at the date of appointment there was no indebtedness to the Secured Creditor.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£399.52
The Redundancy Payments Service	£7,759.87
Pension scheme	£Nil

Claims received have been agreed and a dividend of 19.40 pence in the pound was paid to preferential creditors on 4 February 2021.

Unsecured Creditors

I have received claims totalling £291,717.36 from unsecured creditors.

There were insufficient realisations to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no further dividend will be declared to preferential creditors and no dividend will be declared to the unsecured creditors as the funds realised have already been distributed or utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no indebtedness to the floating charge holder the prescribed part does not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on both a fixed fee basis and percentage basis. These fees have been drawn in full.

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the creditors. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

I can confirm that expenses incurred were in line with the estimates previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' Rights

You can access and download a Creditors' Guide to Fees using the following link <https://creditors.frpadvisor.com/info.aspx> and select the guide for liquidations. Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: <http://creditors.frpadvisor.com> you will be asked for a case code which is S2305PTN.

Appendix A

Statutory information about the Company and the liquidation

FRP

SCOMADI LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names: N/A

Date of incorporation: 28 February 2005

Company number: 05377475

Registered office: C/O FRP Advisory, Derby House, 12 Winckley Square, Preston, PR1 3JJ

Previous registered office: Unit 2e Smith Green Depot, Stoney Lane, Galgate, Lancaster, LA2 0PX

Business address: Unit 2e Smith Green Depot, Stoney Lane, Galgate, Lancaster, LA2 0PX

LIQUIDATION DETAILS:

Liquidators: Lila Thomas & David Acland

Address of Liquidators: FRP Advisory Trading Limited, Derby House, 12 Winckley Square, Preston, PR1 3JJ

Date of appointment of Liquidators: 24 May 2019

Court in which Liquidation proceedings were brought: N/A

Court reference number: N/A

Appendix B

Liquidator’s receipts & payments account for the both the Period and cumulatively

FRP

Scomadi Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 25/02/2020 To 03/03/2021 £	From 24/05/2019 To 03/03/2021 £
	ASSET REALISATIONS	
	Bank Interest Gross	3.48
Uncertain	Book Debts	25.55
7,394.75	Cash at Bank	NIL
Uncertain	Stock/WIP	12,544.32
675.00	Tangible Assets	9,000.00
Uncertain	VAT Refund	500.00
	<u>NIL</u>	<u>NIL</u>
	3.48	22,069.87
	COST OF REALISATIONS	
	Agents/Valuers Fees (1)	NIL
	Joint Liquidators' Disbursements	3,105.00
	Joint Liquidators' Remuneration	47.75
	Mileage	4,413.92
	Pre-appointment costs	11,913.92
	Statutory Advertising	19.62
	Storage Costs	5,000.00
	<u>138.96</u>	<u>144.36</u>
	(4,552.88)	(20,487.15)
	PREFERENTIAL CREDITORS	
	PAYE/NI	15.40
(8,135.40)	Preferential Creditors	15.40
	<u>1,567.32</u>	<u>1,567.32</u>
	(1,582.72)	(1,582.72)
	UNSECURED CREDITORS	
(234,459.45)	Director's Loan Account	NIL
(5,702.29)	HMRC - PAYE/NI	NIL
(19,195.67)	HMRC - VAT	NIL
(329,193.24)	Investor Loan	NIL
(22,939.78)	RPO/Employees - (Redundancy/PILON	NIL
(51,316.50)	Trade & Expense	NIL
	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
	DISTRIBUTIONS	
(4.00)	Ordinary Shareholders	NIL
	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
(662,876.58)	<u>(6,132.12)</u>	<u>(0.00)</u>
	REPRESENTED BY	
		<u>NIL</u>

Lila Thomas
Joint Liquidator

Appendix C
A schedule of work

FRP

Scomadi Limited (in Liquidation)**Schedule of Work**

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category		Fee Basis Agreed
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken	Fixed Fee
	General Matters		
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.	None.	
	Regulatory Requirements		
	Continued adherence to anti-money laundering legislation.	None.	
	Ethical Requirements		
	Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified.		

Scomadi Limited (in Liquidation)

Schedule of Work

	Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.		
	Case Management Requirements		
	Administering insolvent estate bank accounts throughout the duration of the case. Processing payments via the TPS banking system.	Closure of case bank account and internal systems.	
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken	Percentage of realisations
	As anticipated, no additional realisations have been received during the final period.	None.	
3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken	Fixed Fee
	Preferential Creditors As detailed in the body of the report a dividend of 19.40 pence in the pound was paid to preferential creditors on 4 February 2021. General Responded to queries received from the general body of creditors.	None.	

Scomadi Limited (in Liquidation)

Schedule of Work

4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken	Fixed Fee
	None.	None	
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken	Fixed Fee
	Dealing with post appointment VAT and or other tax returns as required. The submission of final VAT and COTAX returns. The preparation of this final report.	To deal with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office; this includes filing the relevant documentation with the Registrar of Companies.	
6	TRADING (where applicable) Work undertaken during the reporting period	TRADING (where applicable) Future work to be undertaken	Fixed Fee
	N/A	N/A	
7	LEGAL AND LITIGATION Work undertaken during the reporting period	LEGAL AND LITIGATION Future work to be undertaken	Fixed Fee
	None.	None.	

Appendix D

Details of the Liquidator's disbursements for both the Period and cumulatively

FRP

Disbursements for the period 24 May 2019 to 03 March 2021

	Value £
⊖ Category 1	
Bonding	27.50
⊖ Category 2	
Car/Mileage Recharge	20.25
Grand Total	47.75

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

FRP

Scomadi Limited - in Liquidation Statement of expenses for the period ended 3 March 2021		
	Period to 3 March 2021	Cumulative period to 3 March 2021
Expenses	£	£
Office Holders' remuneration (Fixed Fee)	-	7,500
Office Holders' remuneration (Percentage)	-	4,414
Office Holders' disbursements	-	48
Pre-appointment costs	-	5,000
Pre-appointment mileage	-	20
Agents fees	-	3,105
Storage costs	131	257
Statutory advertising	-	144
Total	131	20,487