

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A6XKC24B

A05

13/01/2018

#32

COMPANIES HOUSE

1 Company details

Company number 0 5 7 5 5 8 5 1

Company name in full AG TAYLOR SEAFOODS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) JOHN WILLIAM

Surname BUTLER

3 Liquidator's address

Building name/number NORMANBY GATEWAY

Street LYSAGHTS WAY

Post town SCUNTHORPE

County/Region

Postcode D N 1 5 9 Y G

Country

4 Liquidator's name

Full forename(s) ANDREW JAMES

Surname NICHOLS

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number NORMANBY GATEWAY

Street LYSAGHTS WAY

Post town SCUNTHORPE

County/Region

Postcode D N 1 5 9 Y G

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

W A

X

Signature date

d

1

d

1

m

0

m

1

y

2

y

0

y

1

y

8

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

AG TAYLOR SEAFOODS LIMITED – IN LIQUIDATION

Final Account

AG Taylor Seafoods Limited – in liquidation (“the Company”)

Joint Liquidators’ final account

Statutory information

Company number: 05755851
Name of company: A G Taylor Seafoods Limited
Previous name(s) of company (if any): None
Trading name / style under which: A G Taylor Seafoods Limited
• Company carried on business and
• Any debt owed to a creditor was incurred
Type of Liquidation: Creditors Voluntary Liquidation
Address of Registered office: Normanby Gateway, Lysaghts Way, Scunthorpe, DN36 5YG
Principal trading address: Hutton Road, Grimsby, DN31 3PT
Liquidator(s) name(s), address(es) and contact number: J W Butler and A J Nichols of Redman Nichols Butler, Normanby Gateway, Lysaghts Way, Scunthorpe, DN36 5YG
T: 01377 257788
Office holder number(s): 9591 & 8367
Date of appointment: 25 November 2016
Is there a liquidation committee? Yes

Administration (including statutory reporting)

The work undertaken which is classified as Administration for the period of this report is summarised below;

Case Management

- case set-up, record-keeping, completion of checklists, periodic case reviews

Statutory and Compliance

- case bonding; Companies House filings and returns; advertising of notices
- preparation and delivery of periodic reports to creditors and other stakeholders
- corresponding with HMRC in relation to cessation of PAYE and VAT schemes
- reporting to creditors including preparation of the final account.

Cashiering

- arrange banking facilities; monthly account reconciliations; general cashiering preparation and maintenance of cashbook and receipts and payments account

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Asset realisations

The work undertaken which is classified as Asset realisations is summarized below;

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Sale of motor vehicle	8,977	9,977	The estimated to realise values for the sale of the motor vehicle, plant, machinery and fixtures & fittings was as per the agents, Gilbert Baitson, valuation. The assets were sold by the agents to a third party.
Plant & machinery	6,000	6,025	
Fixtures & fittings	3,500	3,500	
Leasehold improvements	0	0	The company's accounts dated 30 April 2015 showed freehold property with a book value of £15,000. This relates to leasehold improvements and the estimated to realise figure has been included at nil.
Bank interest	0	42	Bank interest of £41.72 has been received on fund held.

This work may produce financial benefit for creditors and is required by statute and best practice guidelines.

Statement of Insolvency Practice 13 – Transactions with connected parties

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties.

In this case no assets were sold to a connected party.

Investigations

Statement of Insolvency Practice 2 – Investigations by office holders

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office-holders in administrations and insolvent liquidations".

Pursuant to that duty, no new matters have come to my attention, which warrant further investigation or action being taken.

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Work completed within this category also includes;

- obtaining and reviewing of the books and records – c.6 archive boxes
- invite and review concerns / matters raised by the creditors regarding the director(s) conduct.

This work does not produce any direct financial benefit for creditors but is required by statute and best practice guidelines.

Creditors (claims and distributions)

The work undertaken which is classified as Creditors for the period of this report is summarised below;

- processing 6 employee claims / liaising with the employees
- reviewing company records to submit RP14 and RP14a forms to the Redundancy Payments Office
- Liaising with the Redundancy Payments Office about the employee claims.
- general communication with creditors
- dealing with creditor claims

This work does not produce financial benefit for creditors but is required by statute and best practice guidelines.

Costs and expenses of the liquidation

Remuneration of office holders

A creditors' guide to an Insolvency Practitioner's fees is available at www.creditorinsolvencyguide.co.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report which details my firm's current charge out rates.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 25 November 2016, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors.

My firm's time costs in administering this case

My firm's time costs to date in dealing with the proper administration of this liquidation total £8,648.70. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The narrative above provides a brief description of the type of work involved in each category.

Fee estimate

When seeking approval for my firm's remuneration, I provided creditors with details of the estimated costs of the liquidation. The fee estimate previously provided to creditors is attached to this report at Appendix 1. The fee estimate also includes a narrative of work which was anticipated to be undertaken.

The office holders' remuneration cannot exceed the total amount set out in the fee estimate without further approval from creditors. In this case the fee estimate for dealing with the post appointment matters on this case was £15,521.59.

Attached to this report is an analysis comparing the fee estimate with the actual time costs incurred on the liquidation.

Funds drawn on account of remuneration

I advise that, I have drawn £4,461.46 in respect of my firm's remuneration. The balance of my work in progress will be written off.

Variances from fee estimate

My firm's remuneration has not exceeded the original fee estimate.

Convening costs

At the first meeting of creditors held on 25 November 2016, the creditors resolved that the fees of my firm and A P Robinson for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred.

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows;

<i>Grade of staff</i>	<i>Hours / Minutes</i>	<i>Rate (£)</i>	<i>Value (£)</i>
Partner	4/05	305	1,245.41
Manager	16/50	254	4,275.68

Assistant Manager	1/45	226	295.50
Administrator	0/05	166	13/83
Support staff	0/45	97	72.74
Total/Average	23/30		6,003.16

In accordance with that resolution, my firm has received £6,003.16 plus VAT and £109.94 plus VAT for expenses incurred. A P Robinson has received £3,900.00 plus VAT for their assistance in this matter.

Redman Nichols Butler expenses

The fee estimate at Appendix 1 provides creditors with details of the estimated costs of the liquidation.

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate. I have recovered £267.24 plus VAT in respect of these disbursements.

I have not exceeded the original estimate.

Professionals engaged to assist the liquidator to carry out his duties

The following professionals have been engaged to assist me in carrying out my duties in this case: -

Firm	Estimated costs (£)	Costs incurred to date (£)	Costs paid to date (£)	Basis of those fees	Brief description of work carried out & reasons for costs exceeding estimate	Basis of review of reasonableness of fees
A P Robinson	1,000	1,000	1,000	Agreed	Additional work to clarify the directors' current account position.	Reasonable
Gilbert Baitson	3,400	3,400	3,400	Time costs / commission	To value all assets and stock in trade and sale of same.	Reasonable

Creditors' request for further information

Within 21 days of receipt of this report: -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case where a creditors' meeting to is convened to receive a liquidator's resignation, 4 weeks) after receipt by the applicant of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

Outcome for creditors

The prescribed part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to 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.

Preferential creditors

There is no prospect of a dividend to the preferential unsecured creditors in this case.

Dividend prospects for non-preferential unsecured creditors

There is no prospect of a dividend to the unsecured creditors and consequently the joint liquidators have not taken steps to agree the claims of the non-preferential unsecured creditors.

This is Notice under Rule 14.36 of the Insolvency Rules (England & Wales) 2016 that no dividend will be declared in the liquidation as the funds realized have been used to pay the expenses of the liquidation.

Conclusion

There are no outstanding matters and the affairs of the company have been fully wound up.

Should any creditor require any further information please contact me.



J W Butler
Joint Liquidator
07 November 2017

A G Taylor Seafoods Limited - in liquidation**Receipts and payments account for the period 25 November 2016 to 7 November 2017**

	25 November 2016 to 7 November 2017	Total
	£	£
INCOME		
Sale of motor vehicle	9,977.23	9,977.23
Fixtures and fittings	3,500.00	3,500.00
Plant and machinery	6,022.77	6,022.77
Bank Interest	41.72	41.72
TOTAL INCOME	19,541.72	19,541.72
EXPENSES		
Accountants fees	1,000.00	1,000.00
Agents fees	3,400.23	3,400.23
Convening Costs	6,003.16	6,003.16
Convening expenses	109.94	109.94
Corporation tax	7.40	7.40
Office holders' remuneration	4,461.46	4,461.46
Office holders' expenses	267.24	267.24
Statement of affairs fees	3,900.00	3,900.00
Irrecoverable VAT	392.29	392.29
	-	-
TOTAL EXPENSES	19,541.72	19,541.72
Balance	-	-

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3.37	9.83	2.25	9.38	24.83	5,435.37	218.88
Investigations	0.00	6.50	0.00	0.00	6.50	1,651.00	254.00
Realisation of Assets	0.78	2.00	0.00	0.00	2.78	746.91	268.35
Creditors	0.00	0.00	3.00	1.42	4.42	815.42	184.62
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	1,265.75	4,656.66	1,186.48	1,539.81		8,648.70	
Total Hours	4.15	18.33	5.25	10.80	38.53		
Average Rate	305.00	254.00	226.00	142.57			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
02/12/2016	Category 2 - Postage	Notice of Appointment	18.64
02/12/2016	Category 2 - Printing & Photocopying	Notice of Appointment	16.80
08/12/2016	Category 1 - Bordereau	Nov 16	64.80
02/12/2016	Category 2 - Archive Boxes	Archive boxes	30.00
06/01/2017	Category 1 - Advertising	Appointment of liquidator & resolution notice	137.00
			267.24

Time & Chargeout Summaries
From 25 Nov 2016 to 7 Nov 2017
A G Taylor Seafoods Ltd

Classification of work function	ESTIMATED			ACTUAL		
	Total Hours	Time Cost	Average Hourly Rate	Total Hours	Time Cost	Average Hourly Rate
		£	£		£	£
Administration and planning	36.83	7,769.98	210.95	24.83	5,435.37	218.88
Investigations	9.33	2,218.06	237.65	6.50	1,651.00	254.00
Realisation of assets	6.75	1,618.79	239.82	2.78	746.91	268.35
Trading	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	18.58	3,914.76	210.66	4.42	815.42	184.62
Total	71.50	15,521.59		38.53	8,648.70	

Category 1 & 2 Disbursements

Type & Purpose	ESTIMATED	ACTUAL
Category 1 - Advertising	205.50	137.00
Category 2 - Archive Boxes	50.00	30.00
Category 1 - Bordereau	64.80	64.80
Category 2 - Postage	34.02	18.64
Category 2 - Printing & Photocopying	27.00	16.80
Category 1 - Redirection of Post	60.00	0.00
Total	441.32	267.24

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at www.R3.org.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees.

CASE NAME: AG Taylor Seafoods Limited

Introduction

When an office holder (liquidator / administrator / trustee) seeks fee approval, it is a requirement for the office holder to also provide the following information to creditors;

- the work the office holder anticipates will be done,
- why the work is necessary and
- the anticipated cost of that work, including any expenses expected to be incurred in connection with it.

Anticipated work in connection with this case

The type of work which will be undertaken on this case can be broken down into categories. A description of the type of work involved in each category is detailed below;

Administration (including statutory reporting)

Case Management

- case set-up, record-keeping, completion of checklists, periodic case reviews
- devising an appropriate strategy for dealing with the case and giving instructions to staff to undertake the work on the case
- dealing with all routine correspondence and emails relating to the case
- undertaking periodic reviews of the progression of the case

Statutory and Compliance

- case bonding and periodical review of case bonding
- Companies House filings and returns
- advertising of notices
- preparation and delivery of periodic reports to creditors and other stakeholders
- convening and holding General Meetings of creditor and members (as applicable)
- completion and submission of post appointment corporation tax returns
- completion and submission of post appointment VAT returns
- Seeking clearance from HMRC and other relevant parties
- corresponding with HMRC in relation to cessation of PAYE and VAT schemes
- initial, annual and final reporting to creditors

Cashiering

- arrange banking facilities
- monthly account reconciliations
- general cashiering
- preparation and maintenance of cashbook and receipts and payments account



Realisation of Assets

- arranging suitable insurance cover for the assets
- regular monitoring of the insurance cover
- liaising with the company's bank regarding the closure of the account
- instructing agents regarding valuing the company assets
- instructing and liaising with agents regarding realising company assets,
- instructing solicitors to assist with the realisation of the company's assets, if needed

Investigations

- obtaining and reviewing of the books and records
- invite and review concerns / matters raised by the creditors regarding the director's conduct.
- Reviewing the books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors
- the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986
- submission of returns pursuant to the Company Directors Disqualification Act 1986
- carrying out initial investigations with a view to identifying any potential asset recoveries by seeking and obtaining such information from the company's accountants, solicitors, bank or other third party

Creditors (claims and distributions)

- dealing with correspondence / emails / telephone calls with creditors relating to their claims
- maintaining up to date creditor information
- reviewing claims received from creditors
- calculating and paying a dividend to employees
- paying tax deducted from dividend paid to employees
- obtaining information from the company records about any employee claims
- completing and submitting the relevant forms with the Redundancy Payments Office
- liaising with employee's about their claims
- liaising with the Redundancy Payments Office regarding the employees' claims
- dealing with any ROT claims

Trading (where applicable)

- N/A

Case Specific Matters (where applicable)

- N/A

Why is this work necessary?

The work outlined above is required by statute and by the best practice guidelines given to office holders.



What are the anticipated costs associated with this work?

Fee estimate

Set out below is the anticipated costs of the office holders' fees in connection with this case. This estimate has been determined by analysing the costs of similar cases dealt with by Redman Nichols Butler and also applying the facts specific to this case.

Classification of work function	Total hours	Time cost (£)	Average hourly rate (£)
Administration	36.83	7,769.99	210.95
Realisation of Assets	6.75	1,618.79	239.82
Investigations	9.33	2,218.07	237.65
Creditors	18.58	3,914.77	210.66
Trading	0	0	0
Case specific matters	0	0	0
Total	71.50	15,521.61	217.09

The estimated time costs for dealing with this case are £15,521.61.

Details of the disbursements and expenses which are likely to be incurred on this case

The insolvent estate will incur disbursements and expenses.

The guide to the fees and disbursements charged by Redman Nichols Butler sets out the definition of Category 1 & 2 disbursements. The rates at which the Category 2 disbursements are charged are also disclosed within this guide.

In this case the disbursements which are likely to be incurred are;

Type & Purpose	Estimated cost (£)
Travel	0
Printing and photocopying	27.00
Postage	34.02
Archive boxes	50.00
Advertising	205.50
Bordereau	64.80
Room hire	0
Redirection of post	60.0

In this case the expenses which are likely to be incurred are;



Type and purpose	Estimated Costs (£)	Anticipated basis of instruction	Brief description of work to be carried out
Agents	1,500	Time costs	<i>Inspection, valuation & sale of assets</i>
Solicitors	500	Time costs	<i>Professional advice regarding recovery of third party monies</i>
HMRC			<i>Corporation Tax</i>

Creditors' request for further information

Rule 4.49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report: -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

- A guidance note in relation to Liquidators' fees is available at www.r3.org.uk

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4.108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question.