

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A31 *A84GRNMI* 30/04/2019 #412
COMPANIES HOUSE

1 Company details

Company number 0 5 7 8 9 1 7 0

Company name in full Silver Grove Ltd

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

2 Liquidator's name

Full forename(s) Paul Weber ACA FCCA FABRP

Surname

3 Liquidator's address

Building name/number Brentmead House

Street Britannia Road

Post town London

County/Region

Postcode N 1 2 9 R U

Country

4 Liquidator's name

Full forename(s) Martin Henry Linton FCA FABRP MIPA

Surname

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

5 Liquidator's address

Building name/number Brentmead House

Street Britannia Road

Post town London

County/Region

Postcode N 1 2 9 R U

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

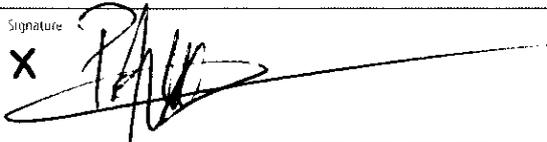
I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

2

9

0

4

2

0

1

9

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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 **Paul Weber ACA FCCA FABRP**

Company name **Leigh Adams Limited**

Address **Brentmead House**

Britannia Road

Post town **London**

Country/Region

Postcode **N 1 2 9 R U**

Country

DX

Telephone **Tel:020-8446-6767**

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

Silver Grove Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 October 2018 To 27 February 2019

S of A £		£	£
	ASSET REALISATIONS		
NIL	HMRC - PAYE refund	NIL	
	Cash at Bank	314.71	
NIL	Directors' current account	NIL	
		<hr/>	314.71
	COST OF REALISATIONS		
	Specific Bond	64.00	
	VAT	52.45	
	Stationery & Postage	5.00	
	Search fee	9.00	
	Storage Costs	12.91	
	Statutory Advertising	171.35	
		<hr/>	(314.71)
	UNSECURED CREDITORS		
(2,061.00)	Trade & expense creditors	NIL	
(37,403.00)	HMRC - Corporation Tax	NIL	
		<hr/>	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	
		<hr/>	NIL
<hr/>			<hr/> <hr/>
(39,564.00)			NIL
	REPRESENTED BY		
			<hr/> <hr/>
			NIL



Paul Weber ACA FCCA FABRP
 Joint Liquidator

**SILVER GROVE LTD – IN CREDITORS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS**

STATUTORY INFORMATION

Company name:	Silver Grove Ltd
Company number:	05789170
Trading address:	3 rd Floor, Granite Buildings, 6 Stanley Street, Liverpool L1 6AF
Registered office:	Brentmead House, Britannia Road, London N12 9RU
Former registered office:	3 rd Floor, Granite Buildings, 6 Stanley Street, Liverpool L1 6AF
Principal trading activity:	Performing Arts
Joint Liquidators' names:	Martin Linton FCA FABRP MIPA Paul Weber ACA FCCA FABRP
Joint Liquidators' address:	Brentmead House, Britannia Road, London N12 9RU
Liquidators' date of appointment:	19 th October 2018
Actions of Joint Liquidator	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

After carrying out my statutory duties and as there was insufficient funds to pay a dividend to unsecured creditors I was able to close the case.

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 my appointment as Joint Liquidator is contained in Appendix no. 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19th October 2018 to 27th February 2019 is attached.

ASSET REALISATIONS

Cash at Bank – £314.71

The amount of £314.71 was received on 20th December 2018 from NatWest Bank Plc in respect of the closing balance.

Director's current account

Statement of Affairs ("SOA") value: £77,163

Amount realised - Nil

Following my appointment I wrote to the former director requesting repayment of his overdrawn current account of £77,163. This has proved irrecoverable due to the former directors' financial circumstances.

HMRC – PAYE refund

Statement of Affairs ("SOA") value: Nil

Amount realised – Nil

The above PAYE refund was offset by HMRC against Corporation Tax liability of October 2017.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The company had no preferential creditors.

Crown Creditors

The Statement of Affairs included £37,403 owed to HMRC in respect of Corporation Tax liability. No claim has been received.

Non-Crown unsecured Creditors

The Statement of Affairs included 1 unsecured creditor with an estimated total liability of £12,061. No claims have been received.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments 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. There were no matters that justified further investigation in the circumstances of this appointment.

Within three 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 would confirm that my report has been submitted.

JOINT LIQUIDATORS' PRE-APPOINTMENT REMUNERATION

The board previously authorized the payment of a fee of £4,000 plus VAT plus disbursements for assistance with preparing the Statement of Affairs, producing and circulating the notices for the meetings of members and creditors prior to our appointment at a meeting held on 25th September 2018. The amount of £4,000 plus VAT was paid by Blake Sheen on 28th September 2018.

JOINT LIQUIDATORS' REMUNERATION

I have drawn £314.71 in respect of my disbursements which were approved.

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 Leigh Adams Limited's fee policy are

available at the link www.leighadams.co.uk/Resources/Usefullinks . Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

JONT LIQUIDATORS' EXPENSES

I have incurred expenses to date of £262.26 plus VAT.

I have incurred the following expenses in the period since my appointment as Joint Liquidator:-

Type of expense	Amount incurred/ accrued in the reporting period £
Bordereau	64.00
Statutory Advertising	171.35
AML search	9.00
Postage	5.00
Destruction of files	12.91
Total	<u>262.26</u>

These expenses have been paid from the Liquidation. The firm does not charge Category 2 disbursements.

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 Joint Liquidator's remuneration and expenses within 21 days of receipt of this final account. Any secured creditor may request the same details in 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 of remuneration charged by the Joint Liquidators' as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of 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 Leigh Adams Limited can be found at www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Martin Linton FCA FABRP MIPA as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our 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 Zuzana Drengubiakova by email at zuzana@leighadams.co.uk or by phone on 020 8446 6767 before our release.



PAUL WEBER ACA FCCA FABRP
Joint Liquidator

Appendix no.1

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 physical 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.
- Opening, maintaining and managing the office holders' estate bank account.
- Creating, maintaining and managing the office holders' cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Dealing with all routine correspondence and emails relating to the case.
- 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.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

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

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

Notice of Final Account of

Silver Grove Ltd ("the Company") – In Creditors' Voluntary Liquidation

Company registered number: 05789170

NOTICE IS GIVEN by Paul Weber ACA FCCA FABRP and Martin Henry Linton FCA FABRP MIPA of Leigh Adams Limited, Brentmead House, Britannia Road, London, N12 9RU 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 Liquidators' 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 Liquidators' 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 Joint Liquidators within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Joint Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the Joint Liquidators' fees or expenses.
4. The Joint Liquidators will vacate office upon expiry of the period that creditors have to object to their release and following delivery to Court of their final account and notice.
5. The Joint Liquidators 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 Brentmead House, Britannia Road, London, N12 9RU, or contact Zuzana Drengubiakova by telephone on 020 8446 6767, or by email at zuzana@leighadams.co.uk.

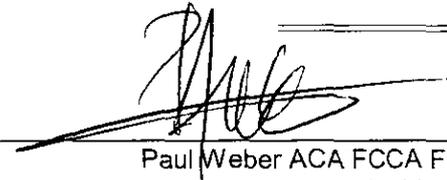
Dated this 27th day of February 2019



**Paul Weber ACA FCCA FABRP
Joint Liquidator**

Silver Grove Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/10/2018 To 27/02/2019 £	From 19/10/2018 To 27/02/2019 £
	ASSET REALISATIONS		
NIL	HMRC - PAYE refund	NIL	NIL
	Cash at Bank	314.71	314.71
NIL	Directors' current account	NIL	NIL
		<u>314.71</u>	<u>314.71</u>
	COST OF REALISATIONS		
	Specific Bond	64.00	64.00
	VAT	52.45	52.45
	Stationery & Postage	5.00	5.00
	Search fee	9.00	9.00
	Storage Costs	12.91	12.91
	Statutory Advertising	171.35	171.35
		<u>(314.71)</u>	<u>(314.71)</u>
	UNSECURED CREDITORS		
(2,061.00)	Trade & expense creditors	NIL	NIL
(37,403.00)	HMRC - Corporation Tax	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<u>(39,564.00)</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		<u>NIL</u>


 Paul Weber ACA FCCA FABRP
 Joint Liquidator