

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 0 5 9 5 2 9 8 0

Company name in full IAN MOULES LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gareth

Surname Bishop

3 Liquidator's address

Building name/number Company Liquidations Limited

Street Saxon House, Saxon Way

Post town Cheltenham

County/Region Glos

Postcode G L 5 2 6 Q X

Country

4 Liquidator's name ❶

Full forename(s) Helen

Surname Whitehouse

❶ Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ❷

Building name/number Company Liquidations Limited

Street Saxon House, Saxon Way

Post town Cheltenham

County/Region Glos

Postcode G L 5 2 6 Q X

Country

❷ Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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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

G. Bond

X

Signature date

d

0

d

2

m

1

m

0

y

2

y

0

y

2

y

3

IAN MOULES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
(Company Number 05952980; England & Wales)

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

INTRODUCTION

I write further to my appointment as Joint Liquidator of the Company. As you will be aware, the Company was placed into Creditors' Voluntary Liquidation on 30 September 2021. Mr Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited was appointed Liquidator of the Company on the same day. Gareth Bishop and Helen Whitehouse of Company Liquidations Limited were appointed replacement Joint Liquidators of the Company on 27 October 2022 following a Block Transfer Order made in the County Court at Bristol. A copy of the Block Transfer Order can be provided on request.

The purpose of this report is to detail my progress, and the progress of the former liquidator, in dealing with the liquidation during the period since 30 September 2021.

STATUTORY INFORMATION

Company name:	IAN MOULES LIMITED
Company number:	05952980
Date of incorporation:	2 October 2006
Company's principal activity:	Stonemasons
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Former registered office:	16 Holland Park, Cheveley, Newmarket, Suffolk, CB8 9DL
Trading address:	16 Holland Park, Cheveley, Newmarket, Suffolk, CB8 9DL
Company directors:	Ian John Moules Nicky Moules
Company secretary:	-
Shareholders:	Ian Moules Nicky Moules
Joint Liquidators:	Gareth Bishop & Helen Whitehouse of Company Liquidations Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment:	30 September 2021 - Alisdair J Findlay 27 October 2022 – Gareth Bishop & Helen Whitehouse

LIQUIDATORS' ACTIONS SINCE LAST REPORT

There is certain work that a Liquidator is required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken in the liquidation is contained in Appendix 1.

This is in addition to the case-specific work carried out with regard to asset realisations, creditor claims and investigations, details of which are given below.

RECEIPTS AND PAYMENTS ACCOUNT

A Receipts & Payments Account for the period from 30 September 2021 to 31 July 2023 is attached to this report in Appendix 2.

ASSET REALISATIONS

Chattel Assets

The Company's chattel assets, consisting of a Ford Transit van and items of plant & machinery, were sold prior to liquidation. The plant & machinery was sold to an independent third party for £14,500.00 plus VAT on 9 August 2021. The Ford Transit van was sold to the director for £5,000.00 including VAT on 20 August 2021. The asset valuations were checked and approved prior to sale by independent agents Asset Management Services (UK) Limited. Total sales proceeds amounting to £22,400.00 were forwarded to the Liquidator in full and held in the client account prior to liquidation.

Deposit for Costs

The sum of £3,000.00 was also received from the director as a contribution to the Liquidator's costs in this matter.

Bank Interest

An amount of bank interest was also received on funds deposited.

There are no other assets to be realised in the liquidation.

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 statement of affairs anticipated £5,097.20 in preferential and secondary preferential creditors. Claims totaling £3,737.74 have been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 5 non-preferential unsecured creditors with an estimated total liability of £52,685.00. I have received claims from 8 creditors to date at a total of £48,194.86. I have not received claims from 2 creditors with original estimated claims in the statement of affairs of £1,375.00.

DIVIDENDS

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to pay prior dividends to preferential and non-preferential unsecured creditors, and to meet the expenses of the Liquidation. The dividends paid are as follows:

On 21 September 2022, the Liquidator declared and paid a dividend to all preferential creditors who had proved in the proceedings and whose claims had been agreed. A dividend of 100.00 pence in the pound was paid to such creditors and a total of £3,737.74 was paid in this distribution.

On 4 October 2022, the Liquidator declared and paid a dividend to all unsecured creditors who had proved in the proceedings and whose claims had been agreed. A dividend of 10.00 pence in the pound was paid to such creditors and a total of £3,793.48 was paid in this distribution.

LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 30 September 2021, the creditors agreed that the Liquidator's remuneration would be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the liquidation, and that the Liquidator may withdraw fees as and when funds are available.

Time costs for the period from 30 September 2022 to 26 October 2022 total £2,609.90, which represents 9.67 hours at an average hourly rate of £270.00. Time costs from 27 October 2022 to 31 July 2023 total £2,360.16, which represents 8.65 hours at an average hourly rate of £272.86. Total time costs for the period from 30 September 2021 to 31 July 2023 total £12,737.24, which represents 47.48 hours at an average hourly rate of £268.26. To date remuneration of £12,260.85 has been drawn against these time costs. Time costs are further analysed at Appendix 3 by reference to the grade of staff involved with the case and the tasks in which they have been involved.

Findlay James (Insolvency Practitioners) Limited have drawn £5,000.00 for assisting the directors with the formalities associated with placing the Company into Creditors' Voluntary Liquidation, including the convening of the meetings of members and creditors. You should have already received details of Findlay James current policy regarding charge out rates and disbursements and these have also been used by Company Liquidations Ltd in this matter. Should you require a further copy then please do not hesitate to contact me.

Please go to <https://www.r3.org.uk/what-we-do/publications/professional/fees> (April 2017 version) if you require further information relating to Liquidators' remuneration. This guide also gives important information about creditors' rights. Alternatively, a copy is available free of charge upon request.

LIQUIDATORS' EXPENSES

The former liquidator incurred total expenses in the Liquidation of £709.99 (in relation to bonding and statutory advertising as per the attached Receipts & Payments Account) of which £nil was incurred in the period since 30 September 2022. The former liquidator has drawn £709.99 to date of which £nil was drawn in the period since 30 September 2022. A further sum of £20.00 has been drawn by the replacement Joint Liquidators in relation to bonding.

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 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 and / or basis of the Liquidator's fees and / or the amount of the expenses incurred, within 8 weeks of receipt of this final account. Any secured creditor may make a similar application to Court within the same time limit.

SUMMARY

The winding up of the Company is now for all practical purposes complete and the Joint Liquidators are seeking their release as Liquidators of the Company. Creditors and members should note that provided no objections are received, the Joint Liquidators will obtain their release 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 my office by email at info@companyliquidations.co.uk or by phone on 01242 576555 before our release.



Gareth Bishop
Joint Liquidator

31 July 2023

Appendix 1

Work Undertaken:

A summary of the routine work undertaken by the Liquidators and their staff is below:

Area of work	Work undertaken	Why the work was necessary and benefit to creditors
Administration and Planning	<ul style="list-style-type: none"> • Keeping records for the liquidation • Filing of tax and VAT returns • Cashiering and bank reconciliations • Filing the relevant notices upon appointment. • Circulating notices to creditors, members, employees and other stakeholders advising of the appointment • Regular case reviews • Reviewing the circumstances of the case to determine the appropriate strategy • Uplifting of company documents 	Although this work may not specifically benefit creditors it is necessary for the orderly conduct of the liquidation and to cover statutory and regulatory requirements.
Creditors	<ul style="list-style-type: none"> • Dealing with enquiries from creditors • Review of proofs of debt • Maintaining a list of creditor claims • Agreement of claims • Processing of employee claims with the Redundancy Service • Corresponding with HMRC regarding claims 	<p>Although there may be no direct benefit to general creditors there may be a benefit to individual creditors as well as being a regulatory requirement for the office holders.</p> <p>This is also essential if any distribution were to become payable.</p>
Investigations	<ul style="list-style-type: none"> • Examining the company's records, bank statements and affairs with regard to the conduct of directors • Completion of statutory report to the Insolvency Service under the Company Directors Disqualification Act • Assist the Insolvency service with any further information requests • Searches of Companies House and request information from relevant third parties 	<p>The liquidators have a statutory duty to report on the conduct of directors.</p> <p>These activities can also help to identify further assets and legal actions to be pursued for the benefit of the liquidation estate.</p>
Realisation of Assets	<ul style="list-style-type: none"> • Corresponding with agents regarding asset valuation • Collecting funds due from sale of assets • Investigations into possible director's loan account / unlawful drawings 	In all cases every effort is made to identify and realise whatever assets can be identified and to pursue legal actions that might realise sums for the liquidation estate on a commercial basis.

		Maximising realisations increases the likelihood and amount of distributions being available to creditors.
On-going/Future Activities Expected	<ul style="list-style-type: none"> • Continuing to maintain records for the company and reporting to creditors • Filing of tax returns and reports to Companies House etc • Closing the case 	Necessary for bringing the liquidation to a conclusion.

Notice of Final Account of

IAN MOULES LIMITED ("the Company") in Creditors' Voluntary Liquidation
Company registered number: 05952980 (England and Wales)

NOTICE IS GIVEN by Gareth Bishop of Company Liquidations Limited 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 Liquidators within 8 weeks of delivery of this notice (i.e. 29 September 2023), or before the conclusion of any request for information regarding the Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the 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 the Registrar of Companies 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 Company Liquidations Limited, Saxon House, Saxon Way, Cheltenham, Glos, GL52 6QX, by telephone on 01242 576555 or by email at info@companyliquidations.co.uk.

DATED 31 July 2023



Gareth Bishop
Joint Liquidator

Notice of final dividend position

IAN MOULES LIMITED ("the Company") in Creditors' Voluntary Liquidation
Company registered number: 05952980 (England and Wales)

NOTICE IS GIVEN by Gareth Bishop of Company Liquidations Limited under Rule 14.36 of The Insolvency (England and Wales) Rules 2016 that no further dividend will be declared to any class of creditor.

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

Creditors requiring further information regarding the above, should either contact me at Company Liquidations Limited, Saxon House, Saxon Way, Cheltenham, Glos, GL52 6QX, by telephone on 01242 576555 or by email at info@companyliquidations.co.uk.

DATED 31 July 2023

A handwritten signature in black ink, appearing to read 'G Bishop'.

Gareth Bishop
Joint Liquidator

IAN MOULES LIMITED
(In Liquidation)
Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 30/09/2022 To 31/07/2023 £	From 30/09/2021 To 31/07/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	42.82	72.56
25,400.00	Funds Held in Client A/C	NIL	25,400.00
	Lloyds Bank Compensation	50.00	50.00
		92.82	25,522.56
	COST OF REALISATIONS		
	Liquidator's Fees	6,760.85	12,260.85
	Preparation of S. of A.	NIL	5,000.00
	Specific Bond	20.00	408.00
	Statutory Advertising	NIL	321.99
	VAT written off	0.50	0.50
		(6,781.35)	(17,991.34)
	PREFERENTIAL CREDITORS		
(592.20)	Employee Arrears/Hol Pay	NIL	NIL
(663.00)	HMRC - PAYE	NIL	663.62
(3,842.00)	HMRC - VAT	NIL	3,074.12
		NIL	(3,737.74)
	UNSECURED CREDITORS		
(25,000.00)	Banks/Institutions	2,003.39	2,003.39
(20,464.00)	Employees	1,556.04	1,556.04
(5,846.00)	HMRC - Corporation Tax	NIL	NIL
(1,375.00)	Trade & Expense Creditors	234.05	234.05
		(3,793.48)	(3,793.48)
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(32,482.20)		(10,482.01)	0.00
	REPRESENTED BY		
			NIL

SIP 9 - Time & Cost Summary

Period: 30/09/21..31/07/23

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3.43	11.33	0.96	2.67	18.39	5,066.05	275.46
Investigations	0.00	3.00	0.00	0.00	3.00	719.97	240.00
Realisations of assets	0.50	0.08	0.00	1.00	1.58	354.99	224.21
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.67	8.08	0.08	0.50	11.33	3,469.86	306.18
Case specific matters	0.38	1.00	10.79	1.00	13.17	3,126.37	237.31
Pre Jan 2003 Time	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Office Holder	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	6.98	23.50	11.83	5.17	47.48	12,737.24	268.26
Total Fees Claimed						12,260.85	

IAN MOULES LIMITED ("the Company") in Creditors' Voluntary Liquidation
Company registered number: 05952980 (England and Wales)

Please be advised that the Company's creditors, having received notice that they must notify the Joint Liquidators by 29 September 2023, have failed to object to the Joint Liquidators' release from office.

Subsequently the Joint Liquidators have been released from office and the final account is being filed.

A handwritten signature in black ink, appearing to read 'G Bishop'.

Gareth Bishop
Joint Liquidator

Gareth Bishop and Helen Whitehouse are authorised to act as insolvency practitioners in the UK by the Insolvency Practitioners Association under office holder numbers 17870 and 9680, respectively.