

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A13 *A6IV8MI1* 09/11/2017 #262
COMPANIES HOUSE

1	Company details	
Company number	0 6 2 5 9 2 2 7	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Colour Direct Limited	
2	Liquidator's name	
Full forename(s)	Stephen	
Surname	Hunt	
3	Liquidator's address	
Building name/number	Tavistock House South	
Street	Tavistock Square	
Post town	London	
County/Region		
Postcode	W C 1 H 9 L G	
Country		
4	Liquidator's name ①	
Full forename(s)	Kevin John	① Other liquidator Use this section to tell us about another liquidator.
Surname	Hellard	
5	Liquidator's address ②	
Building name/number	Grant Thornton UK LLP	② Other liquidator Use this section to tell us about another liquidator.
Street	30 Finsbury Square	
Post town	London	
County/Region		
Postcode	E C 2 P 2 Y U	
Country		

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

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y

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

Statement of Affairs £		From 05/12/2016 To 29/08/2017 £	From 05/12/2013 To 29/08/2017 £
	COST OF REALISATIONS		
	VAT	27.40	27.40
	Statutory Advertising	NIL	137.00
		<u>(27.40)</u>	<u>(164.40)</u>
	UNSECURED CREDITORS		
(36,994.00)	Director's loan account	NIL	NIL
(5,674.00)	Barclays Bank Plc	NIL	NIL
(1,864.00)	H M Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(44,632.00)</u>		<u>(27.40)</u>	<u>(164.40)</u>
	REPRESENTED BY		
	Client Account No2		(164.40)
			<u>(164.40)</u>



Stephen Hunt
Joint Liquidator



**Colour Direct Limited
In Creditors' Voluntary Liquidation**

**Joint Liquidators' Final Account to Members and Creditors
for the period ending 29 August 2017**



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1 Introduction

On, 5 December 2013, Angela Maureen Kelly ("Ms Kelly") of A M Chin & Co was appointed Liquidator of Colour Direct Limited, a textiles company, at a meeting of creditors.

Following a High Court order dated 22 May 2014, Ms Kelly was removed as Liquidator and Kevin Hellard ("Mr Hellard") of Grant Thornton UK LLP and I, were appointed Joint Liquidators in her place.

This account provides a final update on the progress in the liquidation and should be read in conjunction with my previous annual reports. I confirm that the affairs of the company are fully wound up, and attached at Appendix E is a notice to this effect under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("IR 2016").

Additional information in respect of the company and office holders is attached at Appendix A.

This report provides creditors with the following information:

- The work undertaken
- An explanation of my statutory and professional compliance duties as Joint Liquidator

2 Receipts and Payments Account

An account of the receipts and payments for the period 5 December 2016 to 29 August 2017, together with a cumulative account for the period of the liquidation and a comparison with the amounts recorded in the Statement of Affairs, is at Appendix B.

The receipts and payments account reflects actual payments made to date rather than accrued unpaid expenses.

My specific bond and Land Registry searches have been paid by Griffins and are not shown in the receipts and payments account.

3 Realisation of Assets

According to the Statement of Affairs lodged in the proceedings, the company had no assets. As such, it was not anticipated that there would be any asset realisations in this case and none has been made to date.

During the period of my appointment, I have undertaken a review of the company's books and records as well as I have investigated the company's affairs in order to identify any potential undisclosed assets.

I would advise that my investigation into the company's affairs did not lead to any recoveries. My investigations into the directors and Ms Kelly's conduct were, until recently, ongoing. However, they have now been concluded. Further information with regard to these is detailed in the investigations section below.



4 Investigations

4.1 Initial Investigations

As Joint Liquidator, I undertook investigations into the company's affairs which included a review of the financial information available and obtaining further information from third parties.

During this review I undertook the following preliminary enquiries:

- Invited creditors to bring to my attention any particular matters which they considered requires investigation
- Made enquiries of accountants, solicitors and other professionals who acted for the company
- Compared the statement of affairs with the last management accounts in order to ascertain whether all significant fixed and current assets could be identified and material movements in fixed and current assets could be properly explained
- Conducted a review of the books and records available to me in order to identify any unusual or exceptional transactions

In conducting this exercise I had regard to the size of the business, the level of assets available to fund any identified further investigations or actions, and the materiality of any matters that have arisen.

This information was used when carrying out my statutory duty in completing a report under section 7 of the Company Directors Disqualification Act 1986 (CDDA) on the conduct of the director. As this is a confidential report, I will not be able to disclose the contents.

I have not identified any issues relating to the former director's conduct which might lead to recoveries for the liquidation estate. My investigations into the affairs of the company and the conduct of the former director are now complete.

4.2 Further Investigations

The purpose of my appointment was also to investigate the conduct of Ms Kelly, in particular to identify any fraud and dishonesty or whether she was in breach of, or had neglected her statutory duties.

I have not identified any issues relating to Ms Kelly's conduct which might lead to recoveries for the liquidation estate. My investigations into the conduct of Ms Kelly are now complete.

4.3 Statutory and Professional Compliance

I have met a considerable number of statutory and regulatory obligations. This work did not provide a direct financial benefit to creditors, but they did assist in the efficient and compliant progression of the liquidation. This ensured that my staff and I carried out our work to high professional standards.



In order that creditors can have an informed understanding of these matters, they are listed at Appendix D.

5 Creditors' Communication, Claims and Distributions

I was required, as Joint Liquidator, to undertake certain tasks in relation to creditors' claims. This work did not provide a direct financial benefit to the liquidation estate but was essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix D.

5.1 Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies did not indicate any charges over the company's assets.

5.2 Preferential Creditors

There were no preferential claims anticipated in this regards and none has been received to date.

5.3 Unsecured Creditors

The Statement of Affairs showed 3 unsecured creditors including the director with a total value of £44,532. I have received 4 claims totalling £14,526.

Under Rule 14.36 and 14.37(a) IR 2016 I give notice that I am unable to declare a dividend to any class of creditors as no funds have been realised.

6 Joint Liquidators' Remuneration

Please be advised that I have not received details of A M Chin & Co's time analysis reports or charge out rates.

As of 6 April 2015, Griffins introduced a new time recording analysis, which provides a more comprehensive breakdown of time my staff and I have recorded in the administration of this case. This has resulted in additional time recording categories being utilised. Should you require any further clarification, please contact me.

Appendix C details my total time costs for dealing with this case. It also provides details of the activity costs to date incurred by me and my staff, by grade, together with details of the hourly charge out rates.

In the period 5 December 2016 to 29 August 2017, my staff and I have recorded time costs of £5,891.22, comprising of a total of 20.33 hour charged at an average charge out rate of £289.73 per hour.

In the entire period of my appointment, my staff and I have recorded time costs of £31,150.74, comprising of a total of 102 hours charged at an average rate of £305.40 per hour.



Appendix C provides Mr Hellard's total time costs, details of the activity costs incurred by him and his staff, together with the hourly charge out rates for the period of the appointment totalling £1,127.05, comprising of 5.05 hours at an average charge out rate of £223.18 per hour.

Fee Resolution

There are no funds available to enable any payment to be made in respect of the Joint Liquidators' fees in dealing with the liquidation and, as such, time costs incurred by Griffins and Grant Thornton in administering this liquidation will be written off.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: <http://www.griffins.net/technical/>. A hard copy can be provided upon request.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

7 Joint Liquidators' Expenses and Disbursements

Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2. These are further explained at Appendix C.

The table below provides details of the Category 1 disbursements incurred and paid during the period of the liquidation.

Payee name	Nature of expense incurred	Amount incurred and paid
		£
Courts Advertising	Statutory Advertising	137.00
Griffins	Statutory Bonding	12.50
Griffins	Land Registry Searches	70.00
HM Revenue & Customs	Irrecoverable VAT	27.40
	TOTAL	246.90

Please note that my London Gazette advertising form part of my appointment's statutory requirements. As there were no funds in the liquidation estate to pay this, this has been paid by Griffins. As mentioned above, my specific bond and Land Registry searches have also been paid by Griffins and are not shown in the receipts and payments account.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.



Grant Thornton UK LLP has incurred and paid the sum of £10 in respect of their statutory bonding requirement.

8 Quality of Service and Code of Ethics

My staff and I endeavour to provide the best possible standards at all times.

I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to insolvency appointments and details of this can be found at <http://www.icaew.com/en/members/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Ian Tilbury in the first instance at ian.tilbury@griffins.net. We will provide a response within 21 working days.

9 Creditors' Rights

Creditors are advised that Rule 18.9 IR 2016 provides the right to make a request to the Joint Liquidator further information about remuneration or expenses appearing in this report.

Rule 18.34 IR 2016 provides creditors with a right to challenge the Joint Liquidators' remuneration and expenses.

Copies of these Rules are attached at Appendix F, for your information.

10 Conclusion

This final account will conclude my administration of the liquidation. The notice accompanying this account explains when Mr Hellard and I will vacate office and obtain our release as Joint Liquidators.

The Registrar of Companies will dissolve the company in three months after the filing of the final account.


Stephen Hunt
Joint Liquidator

Date: 8 September 2017



Statutory and Office Holder Information**Company information**

Company name: Colour Direct Limited
Company number: 06259227
Trading name: As above
Nature of business: Textiles
Trading address: Unit 6 Mahal Business Centre, Nottingham Road,
Leicester LE5 4GH
Registered office: Griffins, Tavistock House South, Tavistock Square,
London, WC1H 9LG
Former registered office: 10 St Leonards Road, Croydon, Surrey CR0 4BN

Joint Liquidators' details

Name: Stephen Hunt
IP number: 9183
Name of firm: Griffins
Firm's address: Tavistock House South, Tavistock Square, London,
WC1H 9LG
Date of successor appointment: 22 May 2014

Name: Kevin John Hellard
IP number: 8833
Name of firm: Grant Thornton UK LLP
Firm's address: 30 Finsbury Square, London, EC2P 2YU
Date of successor appointment: 22 May 2014

Former Office Holder's details

Name: Angela Meureen Kelly
IP number: 9689
Name of firm: A M Chin & Co
Firm's address: 10 St Leonard's Road, Croydon, Surrey CR40 4BN
Date of appointment: 22 May 2014
Date ceased to act: 5 December 2013



Joint Liquidators' Receipts and Payments Account for the period 5 December 2016 to 29 August 2017, together with a cumulative account for the period of the liquidation and a comparison with the amounts recorded in the Statement of Affairs



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

Statement of Affairs £		From 05/12/2016 To 29/08/2017 £	From 05/12/2013 To 29/08/2017 £
	COST OF REALISATIONS		
	VAT	27.40	27.40
	Statutory Advertising	NIL	137.00
		<u>(27.40)</u>	<u>(164.40)</u>
	UNSECURED CREDITORS		
(36,994.00)	Director's loan account	NIL	NIL
(5,674.00)	Barclays Bank Plc	NIL	NIL
(1,864.00)	H M Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(44,632.00)		<u>(27.40)</u>	<u>(164.40)</u>
	REPRESENTED BY		
	Client Account No2		(164.40)
			<u>(164.40)</u>


 Stephen Hunt
 Joint Liquidator



Griffins' Time Analysis for the period 5 December 2016 to 29 August 2017, together with a account for the period of the appointment, and Griffins' policy on charge out rates and disbursements, in accordance with the Statement of Insolvency Practice 9

Time Entry - Detailed SIP9 Time & Cost Summary

COLOU02 - Colour Direct Limited
From: 05/12/2016 To: 29/08/2017
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CLOSING : Closing an Insolvency STATUTORY : Statutory Duties	0.08 0.33	0.33 1.58	1.92 1.33	0.00 0.25	4.08 6.00	5.92 9.25	1,432.90 2,709.98	242.18 292.97
Administration & Planning	0.42	1.92	3.25	0.25	10.08	15.17	4,142.88	273.16
INV-FURTH : Further Investigations INV-INIT : Initial Investigations	0.00 0.00	0.00 0.25	3.50 0.58	0.00 0.00	0.00 0.00	3.50 0.83	1,177.51 289.58	336.43 347.50
Investigations	0.00	0.25	4.08	0.00	0.00	4.33	1,467.09	338.56
LIT-BOND : Bond/PI Claim Litigation	0.00	0.00	0.83	0.00	0.00	0.83	281.25	337.50
Legal & Litigation	0.00	0.00	0.83	0.00	0.00	0.83	281.25	337.50
Total Hours	0.42	2.17	8.17	0.25	10.08	20.33	6,891.22	289.73
Total Fees Claimed							0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

COLOU02 - Colour Direct Limited
From: 22/05/2014 To: 29/08/2017
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
CASG : Cashiering Functions	0.00	0.08	0.00	0.00	0.08	0.17	36.25	217.50
CASHIER : Cashiering Functions	0.00	0.00	0.00	0.00	0.08	0.08	25.00	300.00
CDDA : Disqualification work	0.00	0.00	1.67	0.00	2.75	4.42	1,363.33	308.89
CLOSING : Closing an Insolvency	0.08	0.33	1.92	0.00	4.08	5.92	1,432.90	242.18
DIARY : Case Diary	0.00	0.00	0.00	0.00	0.42	0.42	124.17	298.01
ADMIN : Administration Work	0.00	0.00	0.00	0.50	3.17	3.67	962.50	262.50
REVIEWS : Case Reviews	0.08	0.33	1.08	0.00	1.25	2.75	921.86	335.15
STAT : Statutory	0.25	0.00	0.33	0.00	0.33	0.58	237.91	407.85
STATUTORY : Statutory Duties	1.08	5.00	2.58	0.58	27.00	35.00	10,237.41	292.50
TAX : Tax	0.08	0.08	0.00	0.00	0.50	0.67	150.00	225.00
Administration & Planning	1.58	5.83	7.25	1.08	39.67	53.67	15,491.13	288.65
PRORREPORT : Progress Report	0.08	0.00	0.00	0.00	3.17	3.25	1,003.75	308.85
CMETG : Creditors Meetings	0.00	0.00	0.00	0.00	0.25	0.25	75.00	300.00
CREDITOR : Creditor Related Work	0.00	0.00	0.25	0.00	1.50	1.75	568.76	325.01
Creditors	0.08	0.00	0.25	0.00	4.92	6.25	1,647.51	313.81
INV : Investigation	0.00	0.00	2.50	0.00	4.75	7.25	2,255.02	311.04
INV-FURTH : Further Investigations	0.00	0.00	5.92	0.00	2.50	8.42	2,750.84	326.83
INV-INIT : Initial Investigations	0.25	0.67	15.42	0.00	5.92	22.25	7,343.74	330.06
SIP2 : Investigation into Affairs	0.00	0.00	0.08	0.00	0.00	0.08	27.92	335.04
SIP4 : CDDA Investigation	0.25	0.00	0.33	0.00	0.00	0.58	252.91	433.56
BOND1 : Bond Claim - Proving or Recovery of money	0.00	0.00	1.08	0.00	0.00	1.08	362.92	335.00
BOND2 : Bond Claim Parallel Costs	0.00	0.00	0.00	0.00	2.58	2.58	737.50	285.48
Investigations	0.50	0.67	25.33	0.00	15.75	42.25	13,730.86	324.99
LIT-BOND : Bond/PI Claim Litigation	0.00	0.00	0.83	0.00	0.00	0.83	281.25	337.50
Legal & Litigation	0.00	0.00	0.83	0.00	0.00	0.83	281.25	337.50
Total Hours	2.17	6.50	33.67	1.08	60.33	102.00	31,150.74	305.40
Total Fees Claimed							0.00	

GRIFFINS POLICY ON CHARGEOUT RATES AND DISBURSEMENTS

SCHEDULE OF STANDARD CHARGEOUT RATES IN RESPECT OF GRIFFINS PARTNERS AND STAFF AS AT 1 OCTOBER 2016

In accordance with Statement of Insolvency Practice 9 "Payments to insolvency office holders and their associates" the following hourly charge-out rates will be applied when fixing the office holders remuneration:

Grade of staff	Hourly Rate
Partners	£400 - £565
Senior Managers	£420 - £450
Managers	£325 - £410
Investigators	£245 - £390
Administrators	£150 - £325
Cashiering	£100 - £275
Support & Other Specialists	£ 70 - £200

The above rates are reviewed annually on 1 October.

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied.

Time is charged in minimum units of 5 minutes for all staff.

DISBURSEMENTS

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance¹ requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are made up and the basis on which they are arrived at.

DEFINITIONS

Practice guidance¹ classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* – specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external suppliers' invoice or published tariff of charges; mileage is charged at the appropriate H M Revenue & Customs rate.
- *Category 2 expenses:* These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to an appointment on a proper and reasonable basis.

CHARGING POLICY

- *Category 1 expenses (approval not required)* – all such items are re-charged to the case as they are incurred.
- *Category 2 expenses (approval required)* – resolutions to be sought from creditors if this category of expense arises.

1 - Statement of Insolvency Practice 9 (England and Wales)

GRIFFINS HISTORIC CHARGEOUT RATES SINCE 1 OCTOBER 2010

STAFF GRADE	1 October 2010	1 October 2011	1 October 2012
	£	£	£
Partners	495	495-545	495-545
Managers	300-350	300-395	300-395
Senior Investigators	300-350	325-380	325-380
Administrators/Investigators	180-280	200-300	200-300
Junior Administrators/Junior Investigators	140-190	145-190	145-250
Support Staff	70-170	70-180	70-180

STAFF GRADE	1 October 2013	1 May 2014
	£	£
Partners	495-565	450-565
Managers	300-400	300-450
Senior Investigators	325-385	325-425
Administrators/Investigators	200-310	200-360
Junior Administrators/Junior Investigators	150-250	150-250
Support Staff	70-220	70-220

STAFF GRADE	1 October 2014
	£
Partners	450-565
Managers	325-450
Investigators	285-380
Administrators	150-310
Support/Cashier Managers	220-275
Support/Cashier Staff	70-180

STAFF GRADE	1 October 2015
	£
Partners	450-565
Senior Manager	400-450
Managers	325-390
Investigators	280-390
Administrators	150-325
Cashiering	100-275
Support	70-200

The above rates are reviewed annually on 1 October. However, following the appointment of a new partner on the 1 May 2014 a rate review took place.

It is not our policy to charge for support staff (secretarial, filing, reception) unless such staff are working on an individual matter for more than 7 hours in which case the rate for an Administrator may be applied. Time is charged in minimum units of 5 minutes for all staff.

Grant Thornton UK LLP's time analysis for the period of the appointment together
with details of charge out rates, provided in accordance with Statement of Insolvency
Practice 9

Colour Direct Limited - In Liquidation - C30201861 - Grant Thornton UK LLP - SIP 9 TIME COST ANALYSIS

Transaction period : 05/12/2016 to : 29/08/2017

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	Avg. Hrry Rate	Hrs	£	Hrs	Avg. Hrry Rate	Hrs	£
Administration and Planning										
Creditors										
Investigations										
Pensions										
Realization of Assets										
Taxation										
Trading										
Total										

Total fees billed to date (Time) : £

Transaction period : 22/05/2014 to : 29/08/2017

Standard	Partner		Manager		Executive		Administrator		Total	
	Hrs	£	Hrs	Avg. Hrry Rate	Hrs	£	Hrs	Avg. Hrry Rate	Hrs	£
Administration and Planning										
Creditors										
Investigations										
Pensions										
Realization of Assets										
Taxation										
Trading										
Total										

Total fees billed to date (Time) : £

EXPLANATION OF GRANT THORNTON UK LLP CHARGING AND DISBURSEMENT RECOVERY POLICIES

INTRODUCTION

The following information is provided in connection with the liquidator's remuneration and disbursements in accordance with Statement of Insolvency Practice ("SIP") 9.

TIME COSTS

All partners and staff are charged out at hourly rates appropriate to their grade. The hourly charge-out rates are updated annually on 1 July. Details of the hourly charge-out rates are made available to creditors or committees at the time of fixing the basis of our fees. Support staff (ie secretaries, cashiers and filing clerks) are charged to the case for the time they work on it.

Detailed rates in use per year.

Staff Grade	From 1 July 2012	From 1 July 2013	From 1 July 2014 and still in use as at 1 July 2015
	£	£	£
Partners	465 - 580	480 - 600	495 - 615
Directors	440 - 480	455 - 500	470 - 515
Managers and Associate Directors	270 - 440	280 - 455	290 - 470
Executives	220 - 285	230 - 295	240 - 305
Administrators	150 - 210	155 - 220	160 - 230
Assistants and Support Staff	140 - 165	145 - 170	150 - 175
Staff Grade	From 1 July 2009	From 1 July 2010	From 1 July 2011
	£	£	£
Partners	410 - 510	425 - 535	445 - 560
Directors	385 - 420	405 - 440	425 - 460
Managers and Associate Directors	235 - 385	245 - 405	260 - 425
Executives	195 - 250	200 - 260	210 - 275
Administrators	135 - 190	140 - 195	145 - 205
Assistants and Support Staff	125 - 150	130 - 155	135 - 160

DISBURSEMENTS

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate as a cost, with no uplift. These include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case. Out of pocket expenses are charged at cost. Mileage is charged at standard rates which comply with HM Revenue and Customs limits, or AA recommended rates.

Category 2 or indirect Disbursements as defined by SIP 9 are not charged to the case.

Post-Appointment Statutory and Professional Compliance

I have undertaken the following tasks, during the period of the liquidation:

- On appointment, dealt with case setup on our insolvency database, maintained and separately recorded all financial records on the case, including creditors and employees details;
- Notified creditors of my appointment and published the necessary statutory advertisements in respect of the liquidation proceedings;
- Obtained a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covered any losses to the estate for any possible fraud or dishonesty of the Joint Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Joint Liquidator, as required by Section 390 of the Insolvency Act 1986;
- Provided creditors with an opportunity to establish a Liquidation Committee;
- Undertook one month case review to ensure that all initial statutory matters were completed, asset realisation and initial investigations had commenced;
- Established whether the company had an occupational pension scheme and complied with Section 120 Pensions Act 2004 and submitted a S120 Notice to the Pension Protection Fund, The Pension Regulator and to the Trustees of the Pension Fund;
- Submitted a report on the conduct of the directors to the Department for Business Innovation & Skills.

Annual Statutory and Professional Compliance

In addition to the above tasks that were carried out, each year I undertook the following statutory tasks:

- Preparation and issuing of annual progress reports to members and creditors and submission of the same to the Registrar of Companies;
- Undertook bi-annual case reviews and ensured that the case was progressed efficiently and in a timely manner; undertook statutory duties; considered any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensured that any identified matters were addressed;
- Submitted VAT returns to HM Revenue and Customs, to ensure that any VAT refunds or payments are received or paid;
- Submitted annual Corporation Tax returns to HM Revenue and Customs;
- Maintained the case cash book, by undertaking quarterly reconciliations.



Closing Statutory and Professional Compliance

After concluding all case related matters, I have, or will be, undertaking the following tasks:

- Prepared and issued letters to HM Revenue and Customs requesting clearances in respect of VAT, PAYE/NIC and Corporation Tax, in order to conclude the administration of the liquidation;
- The allocation of funds, payments and bank reconciliations;
- Prepared and issued the Final Account to members and creditors;
- If the creditors so resolve, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

Tasks in relation to creditors' claims

- Ensured that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Entered proof of debt forms/claims as and when they were received;
- Dealt with enquires from creditors;



Company Name: Colour Direct Limited (In Liquidation) – (“the company”)

Company Number: 06259227

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 (“the Rules”). It is delivered by the Joint Liquidator of the company, Stephen Hunt, of Griffins, Tavistock House South, Tavistock Square, London, WC1H 9LG (telephone number: 0207 554 9600), who was appointed by the members and creditors.

Stephen Hunt gives notice that the company’s affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidators under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators’ remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Stephen Hunt

9183

Griffins

Tavistock House South

Tavistock Square

London

WC1H 9LG

Kevin Hellard

8833

Grant Thornton UK LLP

30 Finsbury Square

London

EC2P 2YU

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 (“the Act”) on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the company’s creditors objected to release.

Relevant extracts of the Rules referred to above are provided at Appendix F.



Stephen Hunt

Joint Liquidator

Date: 8 September 2017



Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016

Insolvency (England & Wales) Rules 2016

Rule 18.9

Creditors' and members' requests for further information in administration, winding up and bankruptcy

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- a) a secured creditor;
- b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- d) any unsecured creditor with the permission of the court; or
- e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- a) providing all of the information requested;
- b) providing some of the information requested; or
- c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- a) the time or cost of preparation of the information would be excessive; or
- b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.



Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- a) the office-holder giving reasons for not providing all of the information requested;
- or
- b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).



Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016

Rule 18.34

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- a) the remuneration charged by the office-holder is in all the circumstances excessive;
- b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- a) a secured creditor,
- b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").



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	Martina Alexandrou
Company name	Griffins
Address	Tavistock House South
	Tavistock Square
Post town	London
County/Region	
Postcode	W C 1 H 9 L G
Country	
DX	
Telephone	020 7554 9600



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