

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A13 *A84GQ9KJ* 30/04/2019 #79
COMPANIES HOUSE

1 Company details

Company number 0 6 3 2 4 7 0 9

Company name in full A & K Glazing (UK) Limited

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

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street Hainault Business Park

15-17 Roebuck Road

Post town Ilford

County/Region Essex

Postcode I G 6 3 T U

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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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

Ah Clark

X

Signature date

^d2

^d2

^m0

^m4

^y2

^y0

^y1

^y9

A & K Glazing (UK) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 22/08/2018 To 22/04/2019 £	From 22/08/2017 To 22/04/2019 £
	HIRE PURCHASE		
10,281.00	Rent Deposit Deed Dated 8.12.10	NIL	NIL
(6,250.03)	Bilton Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
	Utility Refund	128.48	128.48
		128.48	128.48
	COST OF REALISATIONS		
	Office Holders Expenses	107.07	107.07
		(107.07)	(107.07)
	UNSECURED CREDITORS		
(27,749.47)	Trade & Expense Creditors	NIL	NIL
(3,848.00)	Directors	NIL	NIL
(3,000.00)	Banks/Institutions	NIL	NIL
(17,983.87)	HMRC - Corp Tax	NIL	NIL
(4,000.00)	HMRC - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(52,650.37)		21.41	21.41
	REPRESENTED BY		
	Vat Receivable		21.41
			21.41

A & K Glazing (UK) Limited - In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	A & K Glazing (UK) Limited
Company number:	06324709
Trading address:	Unit 4, Chesterfield Way, Hayes, Middlesex UB3 3NW
Registered office:	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former registered office:	Unit 4, Chesterfield Way, Hayes, Middlesex UB3 3NW
Principal trading activity:	Glazing Contractors
Liquidator's name	Alan J Clark
Liquidator's address	Recovery House, 15-17 Roebuck Road, Hainault Business Park Ilford, Essex IG6 3TU
Date of appointment	22 August 2017

LIQUIDATOR'S ACTIONS SINCE LAST PROGRESS REPORT

Since my last report I have undertaken the statutory formalities of closing my administration, including seeking closure clearance from the Crown and providing creditors with this report.

No further investigation work has been conducted since my last report.

There has been no further work undertaken in respect of the secured creditor since my last report.

Any queries raised by unsecured creditors have been answered either by telephone or in correspondence.

The work outlined above did not provide a financial benefit to creditors but was required to be undertaken under best practice guidelines and statute.

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 in the period since my last report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 22 August 2018 to 22 April 2019, together with a cumulative column for the duration of the Liquidation is attached at Appendix 2.

ASSET REALISATIONS

The only asset as per the statement of affairs was detailed as:

- Rent deposit deed – £10,281.00 subject to a fixed charge of £6,250.03. The estimated to realise value was £4,030.97.

Rent Deposit Deed

The rent deposit totalled £10,281. The former Landlord's managing agent advised that this amount was retained and utilised as £6,600 for rental arrears with the balance for loss of rent and damages.

Proof of rent together with copy invoices in support of the repair costs was requested, but despite numerous chasers this was not provided.

Following a review, it was not considered economically commercial to instruct solicitors and no further action was taken.

Utility Refund

A utility refund of £128.48 was received in the period 22 August 2018 to 22 April 2019.

Plant and Machinery

These assets had a £nil estimated to realise value as per the statement of affairs and consisted of old items in poor condition. As the removal costs would have far outweighed any realisable value, this was not considered cost effective to pursue.

Connected Party Transactions

Since the commencement of the Liquidation there have been no transactions with a connected party.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted 2 charges to Bilton Plc, the first was created on 21 January 2008 and delivered on 29 January 2008 and the second was created on 8 December 2010 and delivered on 16 December 2010.

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

There were no preferential creditors as per the statement of affairs and no such claims have been received.

Crown Creditors

The statement of affairs included £17,983.87 owed to HMRC in relation to corporation tax and £4,000 for VAT. HMRC's final claim combined claim totalled £27,411.51.

Non-Preferential Unsecured Creditors

The unsecured creditors were estimated at £34,597.47 in the director's statement of affairs. To date 10 claims have been received totalling £28,252.78. A further 6 creditors with anticipated claims totalling £14,119.39 have yet to submit claims.

As no dividend will be declared to any class of creditor, I will not be formally adjudicating those claims received. Please accept this as formal notice of the same.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used 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.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within 3 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.

PRE-APPOINTMENT REMUNERATION

On 10 October 2017 creditors authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a Liquidator is unpaid as insufficient realisations have been made.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £7,000 plus VAT for my work in respect of administration & planning, creditors' claims, asset realisations and investigations.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

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 Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

Category 1 Disbursements	Cost £	As per expenses estimate £	Basis	Drawn £
Advertising	146.00	146.00	actual	63.07
Bordereau insurance	44.00	44.00	actual	44.00
Total	190.00	190.00		107.07

I have incurred expenses of £107.07 during the Liquidation, with no further sums incurred in the period 22 August 2018 to 22 April 2019.

I have drawn £107.07 in relation to these disbursements, which was drawn in full in the period 22 August 2018 to 22 April 2019.

As detailed above, the expenses I have incurred in this matter have not exceeded the total expenses I estimated I would incur when my remuneration was authorised.

No category 2 disbursements have been incurred or drawn.

No agents or professional advisors have been utilised in the Liquidation.

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 their receipt of this report. 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 of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

During the course of an insolvency assignment it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at www.carterclark.co.uk, explains how we process personal data. Terms used in this clause bear the same meanings as are ascribed to them in Data Protection Law.

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at www.carterclark.co.uk.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my 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 Jenny Poleykett by email at jenny.poleykett@carterclark.co.uk, or by phone on 020 8524 1447.

Yours faithfully
For and on behalf of
A & K Glazing (UK) Limited

A handwritten signature in black ink, appearing to read 'A J Clark', with a horizontal line drawn underneath the name.

A J Clark
Liquidator

Appendix 1

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- 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. Realisation of assets

- Review of the position with the rental deposit.
- Receiving funds from the utility refund.