

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

THURSDAY



A13 *A6XX4B6R* 18/01/2018 #237
COMPANIES HOUSE

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e

1 Company details

Company number 0 6 3 3 6 1 8 0

Company name in full Appleguild Limited

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

2 Liquidator's name

Full forename(s) David A

Surname Ingram

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y 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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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

d	1	d	5	m	0	m	1	y	2	y	0	y	1	y	8
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8 Final account

☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X

Jim Velez

X

Signature date

d	1	d	5	m	0	m	1	y	2	y	0	y	1	y	8
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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 **Kindy Manku**

Company name **Grant Thornton UK LLP**

Address **30 Finsbury Square**

Post town **London**

County/Region

Postcode **E C 2 P 2 Y U**

Country

DX

Telephone **Tel/Fax 017 305 7693**



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

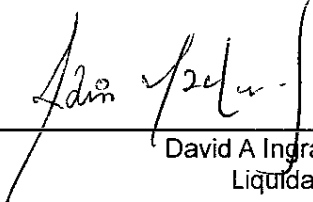
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Appleguild Limited - in liquidation
 Receipts and payments account
 from 1 May 2014 to 15 January 2018

	Statement of affairs Per OR £	Total £
Receipts		
Transfer debit balance to OR		1,400.00
		<u>1,400.00</u>
Payments		
O.R. Remuneration		1,070.00
ISA Account Fees		330.00
		<u>1,400.00</u>
Balance - 15 January 2018		<u><u>0.00</u></u>

Made up as follows

0.00


 David A Ingram
 Liquidator



Our Ref A00928/DAI/JSS/KYM/LKG/7
Your Ref

To the creditors

Recovery and Reorganisation

Grant Thornton UK LLP
Hartwell House
55-61 Victoria Street
Bristol BS1 6FT

T +44 (0)117 305 7600
F +44 (0)117 305 7785
grantthornton.co.uk

3 November 2017

Dear Sirs

Appleguild Limited - In Liquidation
High Court of Justice
No 7381 of 2013

Following my appointment as liquidator of the above company on 1 May 2014, I am now in a position to conclude the liquidation.

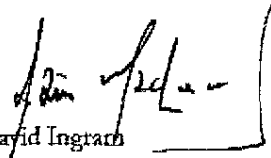
Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

Notice of no dividend pursuant to rule 14.37 of the Insolvency (England and Wales) Rules 2016

I hereby give notice that we are unable to declare any dividend in the liquidation of the above-named company because no funds were realised.

I enclose a notice pursuant to section 146 of the Insolvency Act 1986 together with the final account and report of the winding up.

Yours faithfully
for and on behalf of Appleguild Limited


for David Ingram
Liquidator

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Chartered Accountants

Grant Thornton UK LLP is a limited liability partnership registered in England and Wales: No OC307742. Registered office: 30 Finsbury Square, London EC2A 1AG.

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Notice pursuant to section 146 Insolvency Act 1986

Appleguild Limited - In Liquidation
Company number: 06336180

In the High Court of Justice; 7381 of 2013

Name of liquidator David A Ingram
Address: 30 Finsbury Square, London, EC2P 2YU
IP numbers: 8015

It appears to the liquidator that the company's affairs are fully wound up.

This notice is accompanied by an account of the winding up.

Not less than eight weeks after the delivery of this notice, the liquidator will file with the court and the registrar of companies a copy of the account. The eight week period may be extended if any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016 or any application to court under that rule, or under rule 18.39 is made and the filing will not take place until the request or application is finally determined.

Rule 18.9 provides creditors with rights to request information from the liquidators.

Rule 18.34 provides that creditors have the right to challenge the liquidators' remuneration and expenses.

Further explanation of rules 18.9 and 18.34 is provided as appendices to the account.

When the filing takes place the liquidator will vacate office under section 172(8) of the Insolvency Act 1986. The liquidator will be released under section 174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors object to the liquidator's release.

A creditor may object to the liquidator's release by giving notice in writing to the liquidator before the end of the eight weeks from delivery of this notice (or within such extension as may occur as described above).

Signed

Liquidator

Date 3 November 2017

Appleguild Limited - In Liquidation
High Court of Justice
No 7381 of 2013
Final account of the liquidator

1 Introduction

- 1.1 A winding-up order was made on 29 January 2014 and I was appointed liquidator on 1 May 2014.
- 1.2 The following appendices are included with this report
- Appendix A, an account of our receipts and payments since 30 April 2017, the date to which the last progress report was compiled, and also for the whole liquidation.
 - Appendix B, a statement of the remuneration charged by the liquidator in the period 1 May 2017 to 3 November 2017 and a statement of expenses incurred in the period
 - Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice 9
 - Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
 - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request further information regarding the liquidator's remuneration or expenses or to challenge these, if excessive (rule 18.34)

2 Statutory information

- 2.1 The company's registered number is 06336180.

3 Events since progress report to 30 April 2017

- 3.1 All my investigations are completed. I am now in position to conclude my administration in this matter.

4 Assets

- 4.1 According to the Official Receiver's report to creditors dated 13 February 2014 the only known asset at the date of liquidation was cash at bank with an estimated to realise value of £25,495. These funds were being detained by the Metropolitan Police under the Proceeds of Crime Act 2002.
- 4.2 The Police have advised me that a confiscation order was made on 21 December 2015. The amount agreed was £113,000, with Mr Michael Bohdjalian ordered to pay £73,000 and Christopher Newhouse £40,000, this being the total of the criminal benefit. The monies held in the Company's bank account were apportioned equally between the two defendants and paid out to the investors as part of the £113,000 order.
- 4.3 **Investigations**
The Company was wound up by the Secretary of State for Business, Innovation and Skills on the grounds of the public interest. The Company failed to maintain any proper books and records as well as accounting records, which has hindered my investigations.

- 4.4 I have investigated the Company's affairs and the events leading up to its insolvency. My investigations have not identified any assets of the Company and it does not appear there are any claims that could be brought for the benefit of creditors.
- 4.5 Creditors may also be aware that, Mr Newhouse and Mr Bohdjalian, were both disqualified from acting as a director of any company on 27 June 2014 for a period of eight years.
- 4.6 I am now in position to conclude my administration in this matter.

5 Liabilities

- 5.1 There are no preferential creditors in this matter.
- 5.2 I have received unsecured claims totalling £81,456.

6 Dividend

- 6.1 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

7 Remuneration and expenses

- 7.1 On 24 June 2014, the creditors resolved that we draw my remuneration by reference to time costs, subject to a success fee of up to 50% of standard time costs to reflect the contingent nature of possible realisation.
- 7.2 You will note from the SIP 9 table attached at Appendix C that our time costs to date are £25,333 and that from the receipts and payments account attached at Appendix A, I have drawn no fees. I anticipate spending a further 2.10 hours at a charge-out value of £535 bringing my total cost to £25,868 all of which will be irrecoverable.
- 7.3 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). Alternatively, I will supply this information by post on request free of charge.
- 7.4 The, also authorised the drawing of disbursements as follows:
- Out-of-pocket expenses are charged at cost. Mileage is charged at 45p per mile. VAT is added to disbursement charges as necessary.
- 7.5 As set out in Appendix B, no expenses have been drawn.


for David Ingram
Liquidator

Date: 3 November 2017

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A Abstract of the liquidators' receipts and payments

Appleguild Limited - in liquidation
 Summary of receipts and payments from 1 May 2014 to
 3 November 2017

	Statement of Affairs Per OR £	From 01/05/2014 to 30/04/2017 £	From 01/05/2017 to 03/11/2017 £	Total £
Receipts				
Transfer debit balance to The Official Receiver		0.00	1,378.00	1,378.00
		<u>0.00</u>	<u>1,378.00</u>	<u>1,378.00</u>
Payments				
O.R. Remuneration		1,070.00	0.00	1,070.00
ISA Account Fees		264.00	44.00	308.00
		<u>1,334.00</u>	<u>44.00</u>	<u>1,378.00</u>
Net Receipts/(Payments)		<u><u>-1,334.00</u></u>	<u><u>1,334.00</u></u>	<u><u>0.00</u></u>

B Remuneration and expenses charged by the liquidator in the period since 30 April 2017

	Charged/incurred in period - 30/04/2017- to 03/11/2017	Cumulative charged/incurred to 03/11/2017	Of which paid to 03/11/2017
	£	£	£
Liquidators' fees: Time costs	3,778.00	25,332.90	0.00
Expenses:			
Land Registry Fees		105.03	0.00
Statutory Advertising		101.52	0.00
Specific Bond		10.00	0.00
Experian Search		15.00	0.00

C SIP 9 information

	Partner		Manager		Executive		Administrator		Total		Avg. Hourly Rate
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	
Administration and Planning	0.80	382.00	3.95	1,449.50	13.32	3,179.40	29.10	4,653.00	47.17	9,663.90	204.87
Creditors	0.20	94.00	1.10	363.00	6.30	1,534.00	10.35	1,644.00	17.95	3,635.00	202.51
Taxation	0.00	0.00	1.95	897.50	6.00	1,855.00	11.55	1,575.25	19.50	4,127.75	211.68
Investigations	0.00	0.00	12.75	4,781.25	2.75	773.50	12.20	1,927.50	27.70	7,482.25	270.12
Pensions	0.00	0.00	0.60	300.00	0.00	0.00	0.60	93.00	1.20	393.00	327.50
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.20	31.00	0.20	31.00	155.00
Sub total	1.00	476.00	20.35	7,791.25	28.37	7,141.90	64.00	9,923.75	113.72	25,332.90	222.77
Estimated future closing costs	0.25	92.50	0.35	115.00			1.50	327.50	2.10	535.50	255.00
Total	1.25	568.50	20.70	7,906.25	28.37	7,141.90	65.50	10,251.25	115.82	25,868.40	223.35

Administration & Planning Includes: case planning; statutory obligations (e.g statutory returns); maintenance of cash and estate records; general correspondence; dealing with tax correspondence.

Investigations Includes: Investigation into Company's affairs and assets that may have been held prior to Liquidation

Realisation of Assets Includes: realisation of property; dealing with Solicitors and liaising with our agents.

Creditors Includes: correspondence with unsecured creditors.

D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (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 or account 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 or account 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;
 - (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.
- (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 the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

E An extract from the Insolvency (England and Wales) Rules 2016 to creditors' rights to challenge the liquidator's remuneration or expenses if excessive

Rule 18.34

- (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 remuneration or the incurring of the expenses in question ("the relevant report").