

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution  
in CVL



Companies House

WEDNESDAY



A12 \*A7BFXJJE\* 01/08/2018 #82  
COMPANIES HOUSE

**1** Company details

Company number 0 6 6 9 7 4 7 9

Company name in full ACORN PRINT FINISHERS (SUSSEX) LIMITED

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

**2** Liquidator's name

Full forename(s) Alisdair J

Surname Findlay

**3** Liquidator's address

Building name/number Saxon House

Street Saxon Way

Post town Cheltenham

County/Region

Postcode G L 5 2 6 Q X

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.

# 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.

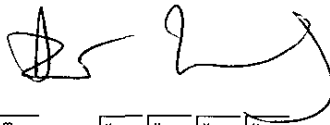
8

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d 2

d 6

m 0

m 7

y 2

y 0

y 1

y 8

## 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	Alisdair J Findlay
Company name	Findlay James
Address	Saxon House
	Saxon Way
Post town	Cheltenham
County/Region	
Postcode	G L 5 2 6 Q X
Country	
DX	
Telephone	01242 576555



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**ACORN PRINT FINISHERS (SUSSEX) LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION  
(Company Number 06697479; England & Wales)**

**LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**INTRODUCTION**

I write further to my appointment as Liquidator of the Company on 6 June 2017. The purpose of this report is to detail my progress in dealing with the liquidation during the period since that meeting.

The main cause of failure cited by the company director was the effect of a significant number of bad debts on the business.

**STATUTORY INFORMATION**

Company name:	ACORN PRINT FINISHERS (SUSSEX) LIMITED
Company number:	06697479
Date of incorporation:	15 September 2008
Company's principal activity:	Trade Print Finisher
Registered office:	Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Former registered office:	Units 9-10 Wickham Business Centre, Harwood Road, Littlehampton, West Sussex, BN17 7AU
Trading address:	Units 9-10 Wickham Business Centre, Harwood Road, Littlehampton, West Sussex, BN17 7AU
Company director:	Mark Howard Page
Company secretary:	-
Shareholder:	Mark Howard Page
Liquidator:	Alisdair J Findlay of Findlay James (Insolvency Practitioners) Limited, Saxon House, Saxon Way, Cheltenham, Gloucestershire, GL52 6QX
Date of appointment:	6 June 2017

**LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

There is certain work that I am 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 since my appointment as Liquidator 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**

My Receipts & Payments Account for the period from 6 June 2017 to 24 May 2018 is attached to this report in Appendix 2.

## **ASSET REALISATIONS**

### ***Cash at Bank***

The sum of £1,735.30 was received by the Liquidator from NatWest Bank plc, representing the closing balance on the Company's bank account at the date of liquidation.

### ***Book debts***

One outstanding book debt has been collected by the Liquidator, amounting to £1,107.12. There are no further amounts to be collected.

There are no other assets to be realised by the Liquidator.

## **LIABILITIES**

### ***Secured Creditors***

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges:

RBS Invoice Finance Limited: legal charge created on 24 August 2011 and registered on 27 August 2011.

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.

There is no amount owing to the charge holder.

### ***Preferential Creditors***

The statement of affairs anticipated £nil in preferential creditors. No preferential creditor claims have been received by the Liquidator for accrued employee holiday pay or arrears of wages.

### ***Crown Creditors***

The statement of affairs included £9,516.00 owed to HMRC. HMRC's final claim of £11,179.14 has been received.

### ***Non-Preferential Unsecured Creditors***

The statement of affairs included 13 non-preferential unsecured creditors with an estimated total liability of £68,450.70. I have received claims from 4 creditors at a total of £54,662.38. I have not received claims from 9 creditors with original estimated claims in the statement of affairs of £12,804.00.

### **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.

As previously advised, the Company gave a floating charge to RBS Invoice Finance Limited on 24 August 2011 and the prescribed part provisions applied. However, after taking into account the costs of the Liquidation the Company's net property was £nil, such that there was no prescribed part available to distribute to unsecured creditors.

### **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 six months prior to the Company ceasing to trade 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.

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.

### **LIQUIDATOR'S REMUNERATION**

At the meeting of creditors' held on 6 June 2017, the creditors agreed that my remuneration would be fixed by reference to the time properly spent by myself acting as Liquidator of the Company and my staff in attending to matters arising in the Liquidation, and that I may withdraw my fees as and when funds were available.

My time costs for the period covered by this report total £4,254.83, which represents 15.67 hours at an average hourly rate of £271.60. To date remuneration of £nil has been drawn against these time costs.

My 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. I have drawn £2,544.18 in respect of Findlay James fees 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. Should you require a further copy then please do not hesitate to contact me.

Please go to <http://findlayjames.co.uk/liquidatorsfees.pdf> 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.

### **LIQUIDATOR'S EXPENSES**

I have incurred total expenses in the Liquidation of £284.50. I have drawn £284.50 to date.

### **FURTHER INFORMATION**

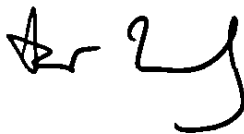
An unsecured creditor may, with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this final account. Any secured creditor 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 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 my office by email at [info@findlayjames.co.uk](mailto:info@findlayjames.co.uk) or by phone on 01242 576555 before my release.



**Alisdair J. Findlay**  
Liquidator

**24 May 2018**

## **Appendix 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 and electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- 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**

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

### **3. Investigations**

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.



**ACORN PRINT FINISHERS (SUSSEX) LIMITED**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**  
**To 24/05/2018**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
2,242.44	Book Debts	1,107.12	
	Cash at Bank	1,735.30	2,842.42
	<b>COST OF REALISATIONS</b>		
	Specific Bond	44.00	
	Preparation of S. of A.	2,544.18	
	VAT written off	13.74	
	Statutory Advertising	240.50	(2,842.42)
	<b>UNSECURED CREDITORS</b>		
(41,950.70)	Trade & Expense Creditors	NIL	
(26,500.00)	Director	NIL	
(3,127.00)	HMRC - PAYE/NIC	NIL	
(6,389.00)	HMRC - VAT	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
<b>(75,726.26)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		<b>NIL</b>

**SIP 9 - Time & Cost Summary**

Period: 06/06/17..24/05/18

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	2.08	5.17	0.25	3.75	11.25	3,042.38	270.44
Investigations	0.00	1.00	0.00	0.00	1.00	239.99	240.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.33	0.33	70.00	210.00
Case specific matters	0.00	0.00	2.83	0.25	3.08	902.46	292.70
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
<b>Total Hours</b>	<b>2.08</b>	<b>6.17</b>	<b>3.08</b>	<b>4.33</b>	<b>15.67</b>	<b>4,254.83</b>	<b>271.60</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	