

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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16/10/2020

#300

COMPANIES HOUSE

1 Company details

Company number 0 6 7 5 5 8 0 5

Company name in full Air London Booking Limited

→ Filling 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 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, 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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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

Al Clark

X

Signature date

d

2

d

9

m

0

m

9

y

2

y

0

y

2

y

0

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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	Harry Carter
Company name	Carter Clark
Address	Recovery House
	15-17 Roebuck Road
Post town	Hainault Business Park
County/Region	Ilford, Essex
Postcode	I G 6 3 T U
Country	
DX	recovery@carterclark.co.uk
Telephone	020 8524 1447



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

Air London Booking Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 2 August 2019 To 29 September 2020

Statement of Affairs			£	£
	ASSET REALISATIONS			
NIL	Furniture & Equipment		NIL	
5,500.00	Book Debts		NIL	
NIL	Investment - Verboten		NIL	
62.00	Cash at Bank		2,325.00	
	Bank Interest Gross		1.77	
				2,326.77
	COST OF REALISATIONS			
	Office Holders Fees - Fixed		2,181.43	
	Office Holders Expenses		48.00	
	Irrecoverable VAT		66.29	
	Bank Charges		31.05	
				(2,326.77)
	UNSECURED CREDITORS			
(17,114.33)	Trade & Expense Creditors		NIL	
(20,668.00)	HMRC - PAYE/NIC		NIL	
(4,097.59)	HMRC - Corp Tax		NIL	
(4,098.18)	HMRC - VAT		NIL	
				NIL
	DISTRIBUTIONS			
(100.00)	Ordinary Shareholders		NIL	
				NIL
(40,516.10)				0.00
	REPRESENTED BY			
				NIL

Alan J Clark
Liquidator

FINAL ACCOUNT

Air London Booking Limited - In Creditors' Voluntary Liquidation

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the duration of the Liquidation
- Appendix III – Detailed list of work undertaken in the period

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Book Debts	£5,500.00	nil	nil	nil
Cash at Bank	£62.00	£2,325.00	nil	£2,325.00
Furniture & Equipment	nil	nil	nil	nil
Investments – Verboten	nil	nil	nil	nil
Bank Interest	-	1.77	nil	1.77
Total	£5,562.00	£2,326.77	-	£2,326.77

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Office Holders Fixed Fee	£5,500.00	£2,181.43	nil	£2,181.43
Office Holders Expenses	£203.00	£48.00	nil	£48.00
Bank Charges	-	£31.05	nil	£31.05
Irrecoverable VAT	-	£66.29	nil	£66.29
Total	£5,703.00	£2,326.77	-	£2,326.77

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	n/a	n/a
Preferential creditors	n/a	n/a
Unsecured creditors	nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- Explanatory Information;
- Report to creditors in respect of fee approval and our appointment; and
- This final report.

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- Maintenance of records; and
-

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the electronic books and records and a completed questionnaire as well as a Statement of Affairs.

This initial assessment was completed, and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Detailed below is key information about asset realisation however, more details about the work undertaken may be found at Appendix III.

Furniture & Equipment

There was some furniture & equipment with a book value of £497 but due to its age and condition this was abandoned

Book Debts

It was originally understood that £10,250 was owed to the Company by way of outstanding book debts with £5,500 estimated to be realised. However, it transpires that a few of the debtors had paid pre liquidation – hence the increased cash at bank - and that the information originally provided was also considerably outdated and many of the customers had already paid some time earlier.

Investment – Verboten

This represents a loan to an unconnected company which ran a night club in New York USA which has now closed and as such the investment is unrealisable.

Cash at Bank

We received £2,325 from HSBC Bank Plc – which included some book debts as referred to above.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had not granted any charges over its assets.

Preferential creditors

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

Unsecured creditors

HM Revenue and Customs was shown to be owed £20,668 in respect to PAYE/NIC, £4,098 by way of VAT and £4,097 in Corporation Tax. However, a significantly higher integrated claim of £72,407.69 has been received.

The trade and expense creditors as per the statement of affairs totalled £17,114. To date I have received one claim totalling £4,527.20.

Dividend prospects

Due to insufficient realisations, there will be no dividend to any class of creditor.

ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

FEES AND EXPENSES

Pre-Appointment Costs

The Board previously authorised a payment of a fee of £5,750 plus VAT for my assistance with preparing the Statement of Affairs and producing documentation for the deemed consent procedure on 9 July 2019.

The amount of £5,750 plus VAT was paid prior to liquidation by Out of The Storm Ltd.

The Liquidator 's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidator's fees was approved by creditors on 4 November 2019 in accordance with the following resolution:

"That the Liquidator's fee be approved on a fixed fee of £5,500 plus VAT, for the different categories of work, the details of which are set out in the report prepared in connection with fee approval"

To date I have drawn £2,181.43 towards my approved fixed fee being the amount available.

DISBURSEMENTS

The category 1 disbursements incurred in the liquidation period total £203 and represent.

Company Search	£4.00
Insolvency Bond	£44.00
Advertising Appointment	£155.00

To date I have drawn £48, with the balance written off.

No category 2 disbursements have been incurred.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.carterclark.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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 officeholder's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the officeholder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was 303 The Pill Box, 115 Coventry Road, London, E5 0NF and their trading address was 77 Dunlace Road, London, E5 0NF and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.


Signed _____
Alan J Clark
Liquidator
29 September 2020

Appendix I

Statutory Information

Company Name	Air London Booking Limited
Former Trading Name	n/a
Company Number	06755805
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office	303 The Pill Box, 115 Coventry Road, London, E5 ONF
Officeholder	Alan J Clark
Officeholder's address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of appointment	02 August 2019

Appendix II

Receipts and Payments for the duration of the Liquidation

Air London Booking Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 02/08/2019 To 29/09/2020 £	From 02/08/2019 To 29/09/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.77	1.77
5,500.00	Book Debts	NIL	NIL
62.00	Cash at Bank	2,325.00	2,325.00
NIL	Furniture & Equipment	NIL	NIL
NIL	Investment - Verboten	NIL	NIL
		<u>2,326.77</u>	<u>2,326.77</u>
	COST OF REALISATIONS		
	Bank Charges	31.05	31.05
	Irrecoverable VAT	66.29	66.29
	Office Holders Expenses	48.00	48.00
	Office Holders Fees - Fixed	2,181.43	2,181.43
		<u>(2,326.77)</u>	<u>(2,326.77)</u>
	UNSECURED CREDITORS		
(4,097.59)	HMRC - Corp Tax	NIL	NIL
(20,668.00)	HMRC - PAYE/NIC	NIL	NIL
(4,098.18)	HMRC - VAT	NIL	NIL
(17,114.33)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(40,516.10)</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Alan J Clark
Liquidator

Appendix III

Detailed list of work undertaken for Air London Booking Limited in Creditors' Voluntary Liquidation

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigations	
SIP 2 Review	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Book Debts	Liaising with director in respect of details on outstanding book debts.

General Description	Includes
Cash at Bank	Liaising with company's former bank to obtain cash at bank.
Investment	Liaise with director and collate information in respect of any recoveries
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend