

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 6 7 6 9 3 0 0

Company name in full Greens Home Improvement Services Limited

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

2 Liquidator's name

Full forename(s) Michelle

Surname Williams

3 Liquidator's address

Building name/number Ty Antur

Street Navigation Park

Post town Abercynon

County/Region RCT

Postcode C F 4 5 4 S N

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



X

Signature date

d

2

d

8

m

1

m

0

y

2

y

0

y

2

y

1

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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

Company name

Bailams & Co

Address

Ty Antur

Navigation Park

Post town

Abercynon

County/Region

Postcode

C

F

4

5

4

S

N

Country

DX

Telephone



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

Greens Home Improvement Services Limited (In Creditors Voluntary Liquidation)

**Company No: 06769300
Registered In England & Wales**

**Liquidators Final Account prior to Dissolution
pursuant to Section 106 of the Insolvency Act 1986 and Rules 6.28 and 18.14
of the Insolvency Rules (England & Wales) 2016**

Period of Report from 27th November 2020 to 25th August 2021

Notice:

This final report has been produced solely to comply with our statutory duty to report to creditors and members of the Company and on the progress of the Liquidation. This report should not be relied upon by any individual or entity, or used for any other purpose, referred to, reproduced, or quoted from in whole or in part by creditors and/or members for any other purpose.

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1. Liquidator's receipts and payments
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Interpretation

"The Company"	Greens Home Improvements Services Limited (In Creditors' Voluntary Liquidation)
"The Liquidator"	Michelle Williams, Bailams & Co Insolvency Practitioners, Ty Antur, Navigation Park, Abercynon, CF45 4SN
"Secured creditor"	Secured creditor means a creditor of the company who holds security over property of the company in accordance with Section 248 of the Insolvency Act 1986.
"Preferential creditor"	A creditor of the company whose claim is preferential in accordance with Sections 386, 387 and Schedule 6 of the Insolvency Act 1986.

1. Introduction

On the 27th November 2018 a resolution was passed by the members of the company to place the company into Liquidation and appoint Michelle Williams as Liquidator.

2. Company Information

Company Name	Greens Home Improvement Services Limited
Company Number	06769300
Registered Office	c/o Ty Antur, Navigation Park, Abercynon, CF45 4SN
Trading Addresses	15 Stuart Terrace, Talbot Green, Pontyclun, CF72 8AA

3. Appointment of Liquidator

The Liquidator was appointed by members on the 27th November 2018 and that appointment was confirmed by Creditors, by way of Deemed Consent on the same day, 27th November 2018 as no objections to that appointment was received.

4. Liquidator's Receipts and Payments

I attach at Appendix 1 to this report my receipts and payments for the period 27th November 2018 to 25th August 2021.

5. Liquidator's Remuneration & Disbursements

Following my appointment as Liquidator on the 27th November 2018, I notified creditors of my appointment on the 4th December 2018 and I requested my remuneration to be approved by correspondence and provided my Remuneration Report – Fee Estimate, with that letter. That report includes disbursements.

The fee estimate requested the following:-

- Statement of Affairs (Pre Appointment Fees) to be approved in the sum of £3,000 plus VAT
- Statement of Affairs Fee of One Accountancy be approved in the sum of £2,000 plus VAT
- Liquidator's Fees in the sum of £7,000 plus VAT on a fixed fee basis be approved, and
- Category 2 Disbursements in the sum of £97.00 plus VAT be approved.

Those fees and disbursements were not approved by creditors on the decision date, being 9th January 2019. No creditor responded to accept or reject.

As a consequence, a further request was made on the 15th January 2020 at the same time as the progress report was circulated to all creditors. The decision date for that request was the 28th February 2020.

Those fees were approved as above on the 28th February 2020.

The time costs for the period from the 27th November 2018 to 25th August 2021 amount to £5,961.50 which represents 25.40 hours at an average rate of £234.70 per hour.

Statement of Affairs fees have been paid in the sum of £5,000 plus VAT.

Liquidators Fees in the sum of £615.76 have been paid.

Category one disbursements incurred by the Liquidator, in this period are £16.07 which is summarised below:-

	£ Previous Periods	£ Current Period	£ Total Incurred
Postage	55.30	25.76	81.06
Insolvency Online Notices Fee	5.00	0.00	5.00
Totals	60.30	25.76	86.06

The sum of £0.75 has been paid during the period of this report, being a total sum of £44.98. The balance of disbursements remain unpaid.

Category two disbursements have been incurred by the liquidator as follows:

	£ Previous Periods	£ Current Period	£ Total Incurred
Printing Costs	17.80	5.30	23.10
Mileage Travel	14.00	0.00	14.00
Stationery	15.00	0.00	15.00
Storage of Boxed Records/boxes	54.00	52.00	106.00
Totals	100.80	57.30	158.10

Total Category two disbursements incurred during this period are £57.30 which totals £158.10 during the period of my appointment. Disbursements in the sum of £97.00 plus VAT have been repaid during this period, which is the sum approved by creditors.

6. Progress of the Liquidation during the period

Asset Realisations:

6.1 Debtors

The Statement of Affairs estimated the sum of £12,500 was due to the company from Debtors, however that debt had been disputed and shown as a Bad Debt with no anticipated realisations.

Since my appointment, no realisations were made as there is no documentary evidence to support this claim.

6.2 Tangible assets

The director's Statement of Affairs included tangible assets with estimated a realisable value of £1,700.00. The sale of the assets was carried out by Pontypridd Auctions and total realisation were made in the sum of £1,470.00.

Agents fees in relation to this sale were £400.50.

6.3 Directors Loan Accounts

The Director's Overdrawn Loan account is held in the sum of £35,683.35, however, the director has advised that he has other creditors as a result of personal guarantees of which he would anticipate only being able to settle the sum of £7,850.00, being calculated after selling assets, and distributing equally to his creditors at 22 pence in the pound.

Since appointment, the director has sought separate independent advice in order to negotiate a settlement of this loan account. A settlement was agreed in the sum of £5,000 due to the personal circumstances and likely recoveries.

Those sums have been received and there are no further realisations expected.

6.4 Bank interest

The sum of £0.02 has been realised during the period covered by this report. The total bank interest received during my appointment has been £2.04.

7 Statement of expenses

The following expenses have been incurred during the period of this progress report:

Third Party	Type of Expense	Basis of fee arrangement	Incurred/ discharged	Amount excluding VAT (£)
Courts Advertising	Statutory Advertising	Fixed	Discharged	253.80
Marsh Limited	Bonding	Fixed	Discharged	60.00
Pontypridd Auctions	Agents Fees	Fixed fee and percentage of realisations (Tangible Asset)	Discharged	400.50

8 Outcome for creditors

8.1 Fixed charge holder

There are no known fixed charge holders in this liquidation.

8.2 Preferential creditors

Preferential creditors relate to employees claims for Arrears of Wages and holiday days outstanding.

Claims were made to the Redundancy Payments Office for employee's claims, and these have all now been settled. A Claim has been received from the

Insolvency Service in the sum of £223.57 relating to the preferential element of their claim.

Unfortunately, insufficient assets have been realised to enable any dividend to be paid to preferential creditors.

8.3 The Prescribed Part

Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge on or after the 15th September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale of 50% of the first £10,000 of net property and 20% of net property thereafter up to a maximum amount to be made available of £600,000.

The prescribed part is not applicable in this liquidation.

8.4 Floating charge holder

There are no known floating charge holders.

8.5 Unsecured creditors

The statement of affairs estimated unsecured creditors in the sum of £94,350.53.

This was broken down as follows:-

Trade Unsecured Non Preferential	55,439.50
H M Revenue & Customs	18,537.89
Employees Claims (Non Preferential)	0.00
Bank Overdraft	20,373.14

Total Unsecured Creditors	94,350.53
	=====

Creditors shown on the Statement of Affairs in the sum of £47,462.03 have submitted Proof of Debts in the sum of £59,918.35 and creditors estimated on the Statement of Affairs in the sum of £46,888.50 have not, at the date of this report, submitted any such claim.

Unfortunately there has been insufficient realisations to enable a dividend to be paid to unsecured creditors in this liquidation.

9. Creditors' rights

9.1 Pursuant to Rule 18.9 of the Insolvency Rules (England & Wales) 2016, a secured creditor, or unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with less than 5% in value of unsecured creditors, but with

permission of the court, may within 21 days of receipt of this report, request, in writing that I provide further information about our remuneration or expenses which have been detailed in this progress report.

9.2 Pursuant to Rule 18.34 of the Insolvency Rules (England & Wales) 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court, may within 8 weeks of receipt of this report make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or inappropriate.

9.3 In Accordance with Rule 6.28(2)(d), a creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the prescribed period.

10. Investigation

I confirm that I undertook a review into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that required further investigation.

As part of my investigations I am required to submit a confidential report to the Secretary of State on any matters that came to my attention during the course of my work regarding the conduct of any past or present director. I can confirm that my report has been submitted.

During the course of my investigations, no such investigation matters were identified which would result in any asset recoveries. Further investigations were carried out at the request of a former director, however, no claims were identified and no further action is being taken.


My enquiries into the company affairs have been concluded.

11. Conclusion

The company affairs are now fully wound up, and this is my Final Account.

I will obtain my release as Liquidator, unless any objections as referred above in Paragraph 9, in accordance with Section 171 on delivering to the Registrar of Companies the final account and notice advising whether any creditor has objected to my release, and I will be released in accordance with Section 173(B) at the same time as vacating office unless any creditor has objected within the relevant period.

I will also destroy company books and records 15 months from the date of this report if no objections are received.


Michelle Williams
F.C.C.A., F.A.B.R.P
Liquidator

Dated: 25th August 2021

Greens Home Improvement Services Limited
Liquidator's Receipts and Payments Account
for the period 27th November 2018 to 25th August 2021

	Statement of affairs	27/11/2018 to 26/11/2019	27/11/2019 to 26/11/2020	27/11/2020 to 25/08/2021	Total
	£	£	£	£	£
Receipts					
Debtors	0.00	0.00	0.00	0.00	0.00
Tangible Assets	1,700.00	1,470.00	0.00	0.00	1,470.00
Directors Loan Account	7,850.00	0.00	5,000.00	0.00	5,000.00
Bank Interest	0.00	0.64	1.38	0.02	2.04
Vat Receivable	0.00	16.92	0.00	1,176.39	1,193.31
	<u>9,550.00</u>	<u>1,487.56</u>	<u>5,001.38</u>	<u>1,176.41</u>	<u>7,665.35</u>
Payments					
Statutory advertising		253.80	0.00	0.00	253.80
Statement of affairs fee		0.00	4,400.00	600.00	5,000.00
Liquidators fees		0.00	0.00	615.76	615.76
Category 2 disbursements		0.00	97.00	0.00	97.00
category 1 Disbursements		0.00	44.23	0.75	44.98
Agents fees		400.50	0.00	0.00	400.50
Bonding		60.00	0.00	0.00	60.00
VAT receivable		50.76	1,019.40	123.15	1,193.31
		<u>765.06</u>	<u>5,560.63</u>	<u>1,339.66</u>	<u>7,665.35</u>
					0.00
Cash at bank		722.50	-559.25	-163.25	0.00
		<u>1,487.56</u>	<u>5,001.38</u>	<u>1,176.41</u>	<u>7,665.35</u>

Greens Home Improvements Limited (In Creditors Voluntary Liquidation)

Time Entry - SIP9 Time & Cost Summary For the Period 27th November 2018 to 25th August 2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin and planning	0.50	3.20	0.00	2.90	6.60	1,175.00	178.03
Creditors	0.90	12.50	0.00	0.00	13.40	3,109.50	232.05
Investigations	2.20	0.00	0.00	0.00	2.20	726.00	330.00
Realisation of Assets	2.20	1.00	0.00	0.00	3.20	951.00	297.19
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	5.80	16.70	0.00	2.90	25.40	5,961.50	234.70