

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A8INXG6B

A05

20/11/2019

#317

COMPANIES HOUSE

1 Company details

Company number 0 6 8 7 9 2 1 7

Company name in full A & G Lyford Limited

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

2 Liquidator's name

Full forename(s) Vincent A

Surname Simmons

3 Liquidator's address

Building name/number 7 St. Petersgate

Street Stockport

Post town Cheshire

County/Region

Postcode S K 1 1 E B

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

W C S

X

Signature date

^d

^d

1

8

^m

^m

1

1

^y

^y

^y

^y

2

0

1

9

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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	Vincent A Simmons
Company name	BV Corporate Recovery & Insolvency Services Limited
Address	7 St. Petersgate Stockport
Post town	Cheshire
County/Region	
Postcode	S K 1 1 E B
Country	
DX	
Telephone	0161 476-9000

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



TO ALL KNOWN CREDITORS
(OTHER THAN OPTED OUT CREDITORS)

Our Ref: AGLYFORD/VAS/JCC

19 September 2019

BV Corporate Recovery &
Insolvency Services Ltd
7 St. Petersgate
Stockport
Cheshire
SK1 1EB

0161 476 9000
0161 476 9001
enquiries@bvllp.com
www.bennettverby.com

Dear Sirs

**Re: A & G Lyford Limited t/a Town Crier Newsagents ("the Company") Creditors'
Voluntary Liquidation ("CVL")**

Registered number: 06879217

As you will be aware Vincent A Simmons was appointed as liquidator of the Company on 17 October 2018.

Notice of final account prior to dissolution

I am writing to advise that it appears to Vincent A Simmons that the Company's affairs are fully wound up. I enclose a notice to this effect together with the Liquidator's final account.

Release from office

The Liquidator will have his release from office when he has sent to the Registrar of Companies a copy of the final account and a statement of whether any of the Company's creditors objected to the Liquidator's release. Such an objection to the Liquidator's release must be received within eight weeks from the date of this notice. Please note, all objections should be made in writing and sent to Alan Tidmas at BV Corporate Recovery & Insolvency Services Limited.

In the event that such an objection is received, the Liquidator will apply to the Secretary of State for his release and his release date will be as determined by the Secretary of State.

Yours faithfully

**Vincent A Simmons
Liquidator**

Vincent A Simmons is authorised to act as an insolvency practitioner in the UK by ICAEW (IPA pre 01/01/2019) under office holder number 8898

Enclosure:
Notice of final account prior to dissolution
Final Account



Re: A & G Lyford Limited t/a Town Crier Newsagents ("the Company") Creditors' Voluntary Liquidation
("CVL")
Registered number: 06879217

Liquidator's Final Account for the period
17 October 2018 to 19 September 2019 in accordance with s106 Insolvency Act 1986 and R18.14
Insolvency Rules 2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realisations for this period total £7,116.25
- There are no further assets remaining to be realised
- The Statement of Affairs fee of £5,000 plus VAT plus disbursements was approved by Creditors on 17 October 2018 and has been drawn in full
- Liquidator's remuneration was approved by Creditors on 17 October 2018 on a time cost basis, subject to a fee estimate of £8,302.50
- Liquidator's fees drawn total £1,126.78
- Expenses totalling £989.47 have been incurred in the liquidation
- No dividend has been paid and notice under Rule 14.36 is enclosed

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Activities
Appendix 4	Category 1 and 2 Disbursements

Asset Realisation and Progression

The Liquidator confirms that all known assets have been realised.

Stock

Whilst the Directors' Statement of Affairs indicate that the stock would be abandoned due to its nominal value, an amount of £1,520.00 was realised via our agents.

Scratchcards

An amount of £292.50 was realised in relation to unsold scratchcards

Book Debts

Book debt realisations amounted to £206.65

Cash in Hand

Cash in Hand realised £5,097.60, which accorded with the Directors' Statement of Affairs

Investigations

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any benefit to the creditors (unless potential recoveries are identified), I must carry it out.

In accordance with Statement of Insolvency Practice 2 – Investigations by Officeholders in Administration and Insolvent Liquidations, I have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the directors and forwarded same to the Department for Business, Energy and Industrial Strategy (DBEIS), as required. *The submission and outcome thereof is confidential and cannot be disclosed in this report.*

My investigations did not reveal any potential recoveries for the benefit of the creditors.

Secured creditor

There were no secured creditors in this matter

Floating Charge creditor

There were no floating charge creditors in this matter

Unsecured creditors

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

These provisions provides that where the Company has created a floating charge on or after 15 September 2003, the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

As indicated above, there was no floating charge holder in this matter and therefore the above provisions do not apply.

Dividend

Total claims received to date from unsecured creditors amount to £34,812.70 against the Directors' estimate of £41,763 within their Statement of Affairs.

In this instance, there are no funds available in order to affect a dividend to Unsecured Creditors. Notice under Rule 14.36(1)(b) of the Insolvency (England & Wales) Rules 2016 that no dividend will be declared, is hereby given.

Statement of Affairs costs

The Insolvency Service has confirmed that Statement of Affairs costs constitute Liquidator's remuneration. Accordingly, I am permitted to recover these costs, with the approval of the Company's creditors.

My remuneration was approved by creditors on 17 October 2018 on a fixed fee basis of £5,000 plus VAT plus disbursements and was paid in full.

Liquidator's Remuneration

Details of our remuneration are set out below. You may also find it useful to read "A creditors' guide to Liquidator's fees" which can be downloaded from The Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively, please contact my office and I will arrange for a hard copy to be sent to you.

Basis of approval

On 17 October 2018 creditors agreed the basis upon which the Liquidator was remunerated. A resolution was passed that the Liquidator be remunerated on the basis of time properly spent in dealing with the administration of the liquidation by me and my staff, subject to a fee estimate of £8,302.50.

Remuneration drawn

Time costs accrued are set out below:

Classification	Partner	Manager	Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning		11.16	2.08	13.25	2,333.75	175
Investigations		1.50		1.50	292.50	195
Realisation of Assets		10.00	4.83	14.83	2,312.50	156
Creditors		4.58	1.17	5.75	981.25	171
Other						
Total Hours		27.24	8.08	35.33	5,920.00	168

I confirm that remuneration drawn amounts to £1,126.78, which has not exceeded the fee estimate provided when the resolution was sought. The balance of my time costs have been written off.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third-party invoice. The category 1 disbursements incurred and paid are set out in the table below.

Supplier		Amount
Courts Advertising	Statutory Advertising	£253.80
AUA	Bond	£ 44.00

Category 2 disbursements are those that are based upon an estimate or an internally set rate. Approval was granted by the creditors on 17 October 2018 to enable me to draw Category 2 disbursements in accordance with the schedule previously provided.

No category 2 disbursements have been charged in this matter.

Professional Advisors

The following advisors have been engaged by me during the course of my administration of the liquidation to provide the appropriate assistance.

Firm	Description of Assignment	Fee Basis	Amount
Eddisons	Sale of chattel Assets	Fixed fee of £500 plus disbursements	£691.67

The use of professional advisors was necessary as either the task required a specialised skill set or it was economical to engage a third party. Advisors were chosen based upon their experience and abilities suitable for the nature of the assignment.

Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator's fees and expenses. If you require further information, please do not hesitate to contact me.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Vincent A Simmons
Liquidator

Date: 19 September 2019

Re: A & G Lyford Limited t/a Town Crier Newsagents ("the Company") Creditors' Voluntary Liquidation ("CVL")
 Previously known as:
 Registered number: 06879217

Appendix 1

Company Details

Description	A & G Lyford Limited (In Liquidation)
Previously known as:	N/A
Registered office:	7 St Petersgate, Stockport SK1 1EB (formerly:37 Derby Street, Leek, Staffordshire, ST13 6HU)
Registered number:	06879217
Contact Details For Case Administrator:	Alan Tidmas, BV Corporate Recovery & Insolvency Services Limited, 7 St Petersgate, Stockport SK1 1EB (a.tidmas@bvllp.com)

Appointment Details

Liquidator:	Vincent A Simmons
Address:	BV Corporate Recovery & Insolvency Services Limited, 7 St Petersgate, Stockport SK1 1EB ,
Date of Appointment:	17 October 2018
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator: (if applicable)	N/A

**A & G Lyford Limited t/a Town Crier Newsagents
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 17 October 2018 To 19 September 2019**

Statement of Affairs £	£	£
ASSET REALISATIONS		
NIL	Goodwill	NIL
NIL	Fixtures & Fittings	NIL
NIL	Stock	1,520.00
	Scratchcards	292.00
	Book Debts	206.65
	Cash at Bank	5,097.60
5,100.00	Cash in Hand	NIL
		7,116.25
COST OF REALISATIONS		
	Specific Bond	44.00
	Preparation of S. of A.	5,000.00
	Office Holders Fees	1,126.78
	Agents/Valuers Fees (1)	691.67
	Statutory Advertising	253.80
		(7,116.25)
UNSECURED CREDITORS		
(24,063.00)	Trade & Expense Creditors	NIL
(2,000.00)	Directors	NIL
(700.00)	HM Revenue & Customs	NIL
(5,000.00)	Bank (Overdraft)	NIL
(10,000.00)	Bank (Loan)	NIL
		NIL
DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL
		NIL
(36,763.00)		0.00
REPRESENTED BY		
		NIL
	 Vincent A Simmons Liquidator	

Liquidator's Activities

There are a number of activities that are generic to every liquidation and a summarised list of these activities is detailed below.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

Filing the relevant notices upon appointment

Circulating notices to creditors, members, employees and other stakeholders advising of the appointment

Regular case reviews

Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets

Safeguarding assets

Uplifting of company documents

Dealing with outstanding pre-appointment HMRC returns

Creditors

Maintaining a list of creditors claims

Dealing with Retention of Title claims

Advertising for claims

Agreement of claims

Issue of notice of intended dividend

Payment of dividends

Cashiering

Opening an appropriate bank account

Obtaining a specific bond

Monthly bank statement reconciliations

Dealing with receipts into the account

Dealing with payments out of the account

Post appointment Corporation Tax returns

Post appointment VAT returns

Category 1 and 2 Disbursements**CURRENT CHARGE-OUT RATES**

Grade of Staff	Hourly Rate (£)
Partner	235
Manager	170-195
Senior Administrator	160
Administrator	75

The cost of support staff is incorporated within the case worker's charge-out rates. Hourly charge-out rates are reviewed on 1 April each year. A Creditor's Guide to Office Holders Fees is available at www.bennettverby.co.uk.

Disbursements are categorised as either Category 1 or Category 2.

Category 1 disbursements

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by BV Corporate Recovery & Insolvency Services Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Category 2 disbursements

Category 2 disbursements are estimated or shared costs which may include some internal recharges from BV Corporate Recovery & Insolvency Services Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

The following category 2 disbursements were approved by creditors on 17 October 2018:

Storage	£1.00 per box per month
Records-destruction	£1.50 per box
Mileage	45 pence per mile (per HMRC guidelines)