

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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24/01/2020

#399

COMPANIES HOUSE

1 Company details

Company number 07093873

Company name in full CM 2014 Ltd formerly Craftwork Marketing Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael Colin John

Surname Sanders

3 Liquidator's address

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

Postcode EC2Y5AU

Country

4 Liquidator's name ①

Full forename(s) Georgina Marie

Surname Eason

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number MHA MacIntyre Hudson

Street 6th Floor, 2 London Wall Place

Post town

County/Region London

Postcode EC2Y5AU

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

 for M. Sanders, Director

X

Signature date

2

3

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CM 2014 Ltd formerly Craftwork Marketing Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 9 September 2015 To 26 November 2019

Statement of Affairs		£	£
	ASSET REALISATIONS		
	VAT Refund	649.33	
	Refund of Petition Costs	2,575.76	
	Bank Interest Gross	0.90	
			3,225.99
	COST OF REALISATIONS		
	Office Holders Fees	3,122.67	
	Office Holders Expenses	35.00	
	VAT Irrecoverable	38.94	
	Storage Costs	29.38	
			(3,225.99)
	UNSECURED CREDITORS		
(330,633.16)	Trade & Expense Creditors	NIL	
(126,271.00)	HM Revenue & Customs (PAYE/NIC)	NIL	
(68,744.00)	HM Revenue & Customs (VAT)	NIL	
			NIL
(525,648.16)			0.00
	REPRESENTED BY		
			NIL

Michael Colin John Sanders
Joint Liquidator

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

T (020) 7429 4100
F (020) 7428 8939
W macintyreHUDSON.co.uk



mha
MACINTYRE HUDSON

**Private and Confidential
To All Known Members and Creditors**

26 November 2019
Our Ref: CR400345/MCJS/SP

Dear Sirs

CM 2014 Ltd formerly Craftwork Marketing Ltd ("the Company") – In Creditors' Voluntary Liquidation

I refer to my letter dated 27 August 2019, enclosing my Final Account.

Creditors will note that I was expected to obtain my release approximately 8-weeks after the delivery of my Final Account. However, I can confirm that during this 8-week period, I was informed that a refund of petition costs would be paid into the liquidation estate bank account. As a result, the decision was made to not obtain my release at that stage, to enable me to deal with the funds received.

Creditors should also refer to the additional information contained within my Progress Report dated 21 November 2019.

I am now able to conclude the winding up of the affairs of the Company and enclose my updated Final Account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Also enclosed is a formal notice setting out the final dividend position in respect of the Liquidation, although the information in that notice is summarised below.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors and members should note that provided no objections to my release are received, Georgina Marie Eason and I shall obtain our release as Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, they should contact Scott Parish by email at scott.parish@mhllp.co.uk, or by phone on 01622 250 423 before my release.

Yours faithfully

Michael Colin John Sanders
Joint Liquidator
Authorised to Act in the UK by the
Insolvency Practitioners Association

Enc.

MHA Macintyre Hudson is the trading name of Macintyre Hudson LLP, a limited liability partnership, registered in England with registered number OC312313. A list of partners' names is open for inspection at its registered office, 201 Silbury Boulevard, Milton Keynes MK9 1LZ. Macintyre Hudson LLP is an independent member of MHA and an independent member of Baker Tilly International Limited, the members of which are separate and independent legal entities. Arrangco Investments Limited is the registered owner of the UK trade mark for the name Baker Tilly. The associated logo is used under licence from Baker Tilly International Limited. Further information can be found via our website <https://www.macintyreHUDSON.co.uk/legal>.



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IN PEOPLE**



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INTERNATIONAL

**CM 2014 Ltd ("the Company") – In Creditors' Voluntary Liquidation
Formerly Craftwork Marketing Ltd
Liquidators' Final Account to Creditors and Members
For the Period Ending 26 November 2019**

STATUTORY INFORMATION

Company name:	CM 2014 Ltd ("the Company")
Company number:	07093873
Trading address:	38 Charterhouse Square, London EC1M 6EQ
Registered office:	New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ
Former registered office:	38 Charterhouse Square, London EC1M 6EQ
Principal trading activity:	Marketing
Joint Liquidators' names	Michael Colin John Sanders and Georgina Marie Eason
Joint Liquidators' address	New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ
Date of appointment	9 September 2015
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my appointment I have made numerous attempts to ensure that the Company's assets are realised in full. Creditors will recall that £43,000 was owed to the Company by the Director in relation to the remaining sale consideration. As stated in my last report, the Director was declared bankrupt on 20 September 2017, and I have liaised with the Trustees in Bankruptcy for updates on whether any funds will be made available for the benefit of creditors. The Trustees have confirmed that due to insufficient asset realisations in the Bankruptcy Estate, no dividend will be declared to the unsecured creditors.

I am satisfied that there are no further matters to be dealt with and that the case can proceed to closure.

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 last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period 9 September 2015 to 26 November 2019 is attached at Appendix 2. Transactions for the period since my previous Progress Report are also detailed.

ASSET REALISATIONS

Gross Bank Interest

Gross interest of £0.90 accrued on funds held in the Liquidation estate bank account.

Refund of Petition Costs

As mentioned above, the Director was made bankrupt in September 2017 and it was agreed that the Director would contribute petition costs towards the bankruptcy estate. These funds should have initially been paid into the liquidation but were subsequently paid to Wilkins Kennedy. As a result, the sum of £2,575.76 was refunded.

VAT Refund

£649.33 was received from HMRC in relation to an overpayment of VAT.

PAYMENTS

Office Holders' Fees

£3,122.67 plus VAT was been paid in fees to the Joint Liquidators, of which £2,575.76 plus VAT was paid in the period commencing 9 September 2019. Further information can be found under "Liquidators' Remuneration".

Office Holders' Expenses

£35 plus VAT was paid to MHA MacIntyre Hudson in respect of expenses incurred by me throughout the course of the Liquidation. Further information can be found under "Liquidators' Expenses".

VAT Irrecoverable

VAT totalling £38.94 has been written off as irrecoverable as it would not have proved economical to pursue.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had an outstanding charge over its assets. On 31 May 2013, a fixed and floating charge debenture was granted by Bibby Financial Services Limited.

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. The Company's net property is less than £10,000 and therefore the prescribed part provisions do not apply.

Preferential Creditors

There are no known preferential creditors.

Crown Creditors

A breakdown of the estimated amounts owed to HM Revenue & Customs ("HMRC"), along with details of the claims received, are below:

Creditor	Estimated Amount Owed (£)	Amount of Claim (£)
HMRC - CT	Nil	Nil
HMRC - PAYE/NIC	126,271	85,052.83
HMRC - VAT	68,744	157,631.78
Total	195,015	242,684.61

Non-Preferential Unsecured Creditors

Information provided by the Company indicated there were 30 creditors with claims totalling £330,633.16. I have received claims from 4 creditors at a total of £69,089.77.

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.

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 months prior to the Company ceasing to trade from the Company's bankers; 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.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I was 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 was submitted.

LIQUIDATORS' REMUNERATION

During the course of the Administration my remuneration was authorised by creditors to be drawn on a time cost basis.

The transitional provisions of Schedule 4 to the Insolvency (Amendment) Rules 2010 state that the basis of the Joint Liquidators' remuneration is treated as being fixed as per the approval given to the Joint Administrators. These amendments apply where a company goes into voluntary Liquidation under paragraph 83 of Schedule B1 to the Act, except where the preceding Administration commenced before 6 April 2010. These provisions therefore apply to this Liquidation.

My total time costs to 26 November 2019 amount to £25,780.15, representing 95.65 of hours work at an average charge out rate of £269.53 per hour, of which £979, representing 4.30 of hours work, was charged in the period commencing 9 September 2019, at an average charge out rate of £227.67 per hour.

I have drawn £3,122.67 plus VAT to 26 November 2019 of which £2,575.76 plus VAT was drawn in the period commencing 9 September 2019.

A detailed schedule of my time costs incurred to date and in the period commencing 9 September 2019 are attached at Appendix 3.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows MacIntyre Hudson LLP's fee policy are available at the link <https://www.macintyreHUDSON.co.uk/index.php?guides-to-fees> Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATORS' EXPENSES

I have incurred expenses of £35 to 26 November 2019.

Details of these expenses are shown below:

Type of Expense	Amount Incurred	Amount Paid
Specific Bond	£35.00	£35.00
Total:	£35.00	£35.00

I have not used any agents or professional advisors in the reporting period.

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 Joint Liquidators' remuneration and expenses within 21 days of their 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 of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about MacIntyre Hudson LLP can be found at <https://www.macintyreHUDSON.co.uk/legal-disclaimer>

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Georgina Marie Eason as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our 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 Scott Parish by email at scott.parish@mhllp.co.uk, or by phone on 01622 250 423 before our release.



Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

ROUTINE WORK SINCE THE LAST PROGRESS REPORT

Administration/ Case Accounts/ Case Review & Diary Management/ Cashiering/ Statutory Reporting Matters

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holders' estate bank account.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- 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.

Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**CM 2014 Ltd formerly Craftwork Marketing Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 09/09/2019 To 26/11/2019 £	From 09/09/2015 To 26/11/2019 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	0.90
Refund of Petition Costs	2,575.76	2,575.76
VAT Refund	NIL	649.33
	<u>2,575.76</u>	<u>3,225.99</u>
COST OF REALISATIONS		
Office Holders Expenses	NIL	35.00
Office Holders Fees	2,575.76	3,122.67
Storage Costs	NIL	29.38
VAT Irrecoverable	NIL	38.94
	<u>(2,575.76)</u>	<u>(3,225.99)</u>
UNSECURED CREDITORS		
(126,271.00) HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(68,744.00) HM Revenue & Customs (VAT)	NIL	NIL
(330,633.16) Trade & Expense Creditors	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(525,648.16)	<u>NIL</u>	<u>0.00</u>
REPRESENTED BY		
		<u>NIL</u>

Michael Colin John Sanders
Joint Liquidator

CM 2014 Ltd formerly Craftwork Marketing Ltd
(In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 9 September 2019 to 26 November 2019

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)			
Administration and Planning	0.00	0.00	0.00	0.00	0.00	0.00	2.70	678.00	0.30	45.00	0.00	0.00	3.00	723.00	241.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	57.00	0.00	0.00	0.30	57.00	190.00
Case Review & Diary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory Reporting Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Accounts	0.00	0.00	0.00	0.00	0.00	0.00	0.70	154.00	0.00	0.00	0.30	45.00	1.00	199.00	199.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	3.40	832.00	0.60	102.00	0.30	45.00	4.30	979.00	227.67
Average Hourly Rate, £		0.00		0.00		0.00		244.71		170.00		150.00			

CM 2014 Ltd formerly Craftwork Marketing Ltd
(In Creditors' Voluntary Liquidation)

Analysis of time costs for the period 9 September 2015 to 26 November 2019

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	1.20	530.00	0.00	0.00	3.00	825.00	14.60	2,278.40	2.00	255.00	2.00	410.00	22.80	4,298.40	188.53
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	2.60	429.00	0.00	0.00	0.00	0.00	2.60	429.00	165.00
Realisation of Assets	26.70	12,786.00	0.00	0.00	1.90	494.00	5.00	905.50	0.00	0.00	0.00	0.00	33.60	14,185.50	422.19
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	2.60	480.00	1.20	180.00	0.00	0.00	3.80	660.00	173.68
Correspond w/ Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.60	99.00	0.00	0.00	0.00	0.00	0.60	99.00	165.00
Case Review & Diary	0.00	0.00	0.00	0.00	2.20	620.00	5.20	956.50	2.00	310.00	0.00	0.00	9.40	1,886.50	200.69
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	1.00	193.00	0.20	34.00	0.00	0.00	1.20	227.00	193.00
Cashiering	0.00	0.00	0.00	0.00	0.65	210.50	0.00	0.00	2.90	450.50	0.80	128.00	4.35	789.00	181.38
Statutory Reporting Matters	0.00	0.00	0.00	0.00	1.30	362.50	8.30	1,507.00	2.50	375.00	0.00	0.00	12.10	2,244.50	185.50
Case Accounts	0.00	0.00	0.00	0.00	0.60	206.75	1.10	191.50	3.50	564.00	0.00	0.00	5.20	961.25	1,478.43
Total	27.90	13,316.00	0.00	0.00	9.65	2,717.75	41.00	7,039.90	14.30	2,168.50	2.80	538.00	95.65	25,780.15	269.53
Average Hourly Rate, £		477.28		0.00		281.63		171.70		151.64		192.14			

Notice of Final Account of

CM 2014 Ltd formerly Craftwork Marketing Ltd ("the Company") – In Creditors' Voluntary Liquidation

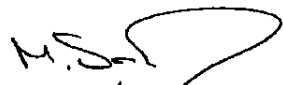
Company registered number: 079093873

NOTICE IS GIVEN by the Joint Liquidators, Michael Colin John Sanders and Georgina Marie Eason, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidators' remuneration and expenses. That request must be made to the Liquidators within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidators' fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidators by giving notice in writing to the Liquidators at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidators' remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidators' fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidators will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidators will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ, or contact Scott Parish by telephone on 01622 250 423, or by email at scott.parish@mhllp.co.uk

DATED THIS 26TH DAY OF NOVEMBER 2019



Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

Notice about final dividend position

CM 2014 Ltd formerly Craftwork Marketing Ltd ("the Company") – In Creditors' Voluntary Liquidation

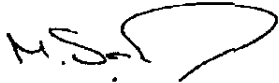
Company registered number: 079093873

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Michael Colin John Sanders and Georgina Marie Eason, the Joint Liquidators to the creditors of CM 2014 Ltd, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at New Bridge Street House, 30 - 34 New Bridge Street, London, EC4V 6BJ, or contact Scott Parish by telephone on 01622 250 423, or by email at scott.parish@mhllp.co.uk

DATED THIS 26TH DAY OF NOVEMBER 2019



Michael Colin John Sanders
Joint Liquidator
Authorised to act in the UK by the
Insolvency Practitioners Association

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 **Cuttell, Sarah**

Company name **Macintyre Hudson LLP**

Address **6th Floor**

2 London Wall Place

Post town **London**

County/Region

Postcode **E C 2 Y 5 A U**

Country

DX

Telephone **0207 429 4100**



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