

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 7 1 7 8 4 8 1

Company name in full Castle Exhibitions Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Shane

Surname Biddlecombe

3 Liquidator's address

Building name/number Grove House

Street Meridians Cross

Post town Ocean Village

County/Region Southampton

Postcode S O 1 4 3 T J

Country

4 Liquidator's name ①

Full forename(s) Gordon

Surname Johnston

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Grove House

Street Meridians Cross

Post town Ocean Village

County/Region Southampton

Postcode S O 1 4 3 T J

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

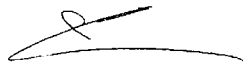
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d5

^m0^m9

^y2^y0^y2^y2

**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 **Sam Jones**

Company name **TruSolv Ltd**

Address **Grove House, Meridians Cross
Ocean Village**

Post town **Southampton**

County/Region **Hampshire**

Postcode **S O 1 4 3 T J**

Country

DX

Telephone **0808 196 8676**

**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.

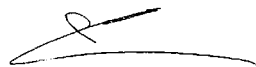
**Further information**

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

Castle Exhibitions Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 March 2022 To 14 July 2022

Statement of Affairs £		£	£
	ASSET REALISATIONS		
	Contribution to Costs	5,400.00	
	Bank Interest Gross	0.54	
			5,400.54
	COST OF REALISATIONS		
	Specific Bond	28.00	
	Preparation of S. of A.	4,500.00	
	Office Holders Fees	623.70	
	Legal Fees (1)	3.00	
	VAT	25.34	
	Statutory Advertising	220.50	
			(5,400.54)
	UNSECURED CREDITORS		
(35,038.00)	Trade & Expense Creditors	NIL	
(25,000.00)	Directors	NIL	
(20,000.00)	Banks/Institutions	NIL	
(30,500.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(110,540.00)			(0.00)
	REPRESENTED BY		
			NIL



 Shane Biddlecombe
 Joint Liquidator

Castle Exhibitions Ltd (the company) - in liquidation

Company Number - 07178481

THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 14 July 2022



Shane Biddlecombe FABRP
Joint Liquidator

Shane Biddlecombe and Gordon Johnston, the Liquidators, whose address is Grove House, Meridians Cross, Ocean Village, Southampton SO14 3TJ may be contacted at this address or by telephone on 0808 196 8676 or via email at help@trusolv.co.uk.

Liquidators' Final Progress Report to Creditors and Members

**Castle Exhibitions Ltd
- In Liquidation**

14 July 2022

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Unrealisable Assets
- 5** Outcome for Creditors
- 6** Liquidators' Remuneration & Expenses
- 7** Creditors' Rights
- 8** Conclusion

APPENDICES

- A** Receipts and Payments Account from 15 March 2022 to 14 July 2022 together with a Cumulative Receipts and Payments Account for Period from 15 March 2016 to 14 July 2022
- B** Additional Information in relation to Liquidators' Fees, Expenses & the use of Subcontractors
- C** Tasks undertaken by the Liquidators

1 Introduction

- 1.1 Gordon Johnston of Trusolv Business Recovery, was appointed as Joint Liquidator of Castle Exhibitions Ltd (the **Company**) on 15 March 2016, together with Stephen Powell.
- 1.2 Please note that a block transfer of cases of which Stephen Powell was liquidator was sought and obtained by Court Order on 8 October 2018. Shane Biddlecombe of this office subsequently replaced Stephen Powell as Joint Liquidator in accordance with the Court Order.
- 1.3 The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 14 July 2022. (the **Period**).
- 1.4 The principal trading address of the Company was 8 Moniton Trading Estate, West Ham Lane, Basingstoke, RG22 6NQ.
- 1.5 The registered office of the Company has been changed to Trusolv Ltd, Grove House, Meridians Cross, Ocean Village, Southampton, SO14 3TJ and its registered number is 07178481.
- 1.6 TruSolv Ltd's Privacy Notice about the way that we will use and store personal data can be found at www.trusolv.co.uk/privacy-policy. If you are unable to access this, please contact our office and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the liquidation, the only matters that have affected the costs to any particular extent are completion of the tasks required to enable the liquidation to be concluded.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.

This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

- 3.4 There have been no asset realisations during the period of this report. The following is a reminder of the position since appointment;

Contribution to Costs

- 3.5 In the absence of any realisable assets it was agreed with the directors that a contribution of £5,400 would be made towards this firm's costs in convening the meetings of members and creditors, for assistance in dealing with the preparation of the statement of affairs and the costs of the Liquidation. The full amount was received in this regard.

Investigative Matters

- 3.6 Creditors may recall that our investigations into the affairs of the Company revealed transactions through the Company's accounts of £133,597.
- 3.7 Following a review by Pannone Corporate, it was considered that, due to there being no funds with which to pursue this matter further through the Courts as well as concerns in relation to the director's financial status should a claim against him succeed, this matter has subsequently been abandoned and no further action will be taken.

Creditors (claims and distributions)

- 3.8 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case, there were no preferential creditors to deal with.
- 3.10 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.11 Since the last progress report I would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

- 4.2 There were no preferential creditors in this matter.

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 8 creditors whose debts totalled £110,538. To date, I have received claims totalling £110,138.56 from 8 creditors.
- 4.4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidators' Remuneration

- 5.1 The Creditors approved that the basis of the Liquidators' remuneration be fixed as a set amount of £15,000 plus VAT plus 40% of any gross assets realised. My fees estimate/information was originally provided to creditors when the basis of remuneration was approved and was based on information available at that time.
- 5.2 A total of £623.70 has been drawn against the agreed set fee of £15,000 plus VAT. There are insufficient realisations to enable payment of my percentage based remuneration.
- 5.3 Attached as Appendix B is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.trusolv.co.uk/publications>.

6 Creditors' rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

7 Conclusion

- 7.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.



Shane Biddlecombe FABRP
Joint Liquidator

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Castle Exhibitions Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

APPENDIX A

Statement of Affairs £	From 15/03/2022 To 14/07/2022 £	From 15/03/2016 To 14/07/2022 £
ASSET REALISATIONS		
Bank Interest Gross	NIL	0.54
Contribution to Costs	NIL	5,400.00
	NIL	5,400.54
COST OF REALISATIONS		
Legal Fees (1)	NIL	3.00
Office Holders Fees	123.70	623.70
Preparation of S. of A.	NIL	4,500.00
Specific Bond	NIL	28.00
Statutory Advertising	NIL	220.50
VAT	25.34	25.34
	(149.04)	(5,400.54)
UNSECURED CREDITORS		
(20,000.00) Banks/Institutions	NIL	NIL
(25,000.00) Directors	NIL	NIL
(30,500.00) HM Revenue & Customs	NIL	NIL
(35,038.00) Trade & Expense Creditors	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2.00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(110,540.00)	(149.04)	0.00
REPRESENTED BY		
		NIL

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Sub-Contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any sub-contractors in this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
JMW Solicitors/Pannone (legal advice)	Hourly rate and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Legal fees & expenses	£10,198.00	£3.00
Statutory advertising	£220.20	£220.50
Specific Penalty Bond	£43.00	£28.00
VAT	£25.34	£25.34

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved.

Appendix C

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

Administration and Planning

- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents & solicitors;

Creditors

- Maintaining the list of creditors;

Investigations

- Corresponding with the former directors;

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;