

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



www.gov.uk/ACWHQKEP/noticehouse

A11 09/02/2024 #51

COMPANIES HOUSE

1 Company details

Company number 0 7 1 7 9 8 2 9

Company name in full Polaris Sales Limited

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

2 Liquidator's name

Full forename (s) Nicholas

Surname Barnett

3 Liquidator's address

Building name/number 3 Chandlers House

Street Hampton Mews, 191-195 Sparrows Herne

Post town Bushey

County/Region Hertfordshire

Postcode W D 2 3 1 F L

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

Post code

Country

② Other Liquidator
Use this section to tell us
about another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6

Liquidator's release

☐

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

:

7

Final account

☒

I attach a copy of the final account

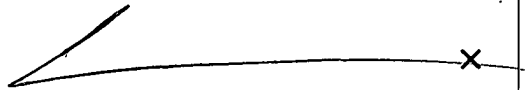
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

0

5

0

2

2

0

2

4

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information										! Important 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.										All information on this form will appear on the public record.	
Contact name Nicholas Barnett										✉ Where to send	
Company name Libertas Associates Limited										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.	
Address 3 Chandlers House											
Hampton Mews, 191-195 Sparrows Herne											
Post Town Bushey											
County/Region Hertfordshire											
Post Code		W	D	2	3		1	F	L	i Further Information	
Country											
DX											
Telephone											
✓ Checklist										This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse	
We may return forms completed incorrectly or with information missing.											
Please make sure you have remembered the following: <input type="checkbox"/> The company name and number match the information held on the public Register <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.											

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

● You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

POLARIS SALES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT

POLARIS SALES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT

Date: 5 DECEMBER 2023

CONTENTS

1. Introduction
2. Asset Realisations
3. Investigations
4. Creditors' Claims and Dividend Prospects
5. Costs and Expenses
6. Conclusion

APPENDICES

1. Receipts and Payments Account
2. Analysis of Time Costs
3. Notice that the Company's Affairs are Fully Wound Up

POLARIS SALES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT

1. INTRODUCTION

This is the Liquidator's Final Account pursuant to Rule 6.28 of The Insolvency (England and Wales) Rules 2016. The purpose of this account is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors

STATUTORY INFORMATION

Polaris Sales Limited (In Liquidation), ("the Company")

Registered office: C/o Libertas, 3 Chandlers House, 191-195 Sparrows Herne, Bushey, Herts, WD23 1FL

Former registered office: Solar House, 915 High Road, London, N12 8BJ

Registered number: 07179829

Other trading names:

Liquidator's names: Nicholas Barnett of Libertas Associates Limited

Nicholas Barnett's address: Libertas Associates Limited, 3 Chandlers House, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL

APPOINTMENT DETAILS

The Company was placed into Creditors' voluntary liquidation on 26 January 2023 and Nicholas Barnett of Libertas Associates Limited was appointed liquidator.

The Company's main activity was printing.

2. ASSET REALISATIONS

The Liquidators' Receipts and Payments account for the period 26 January 2023 to 5 December 2023 is attached at Appendix 1.

Assets

No assets were shown in the statement of affairs and no realisations have been made.

3. INVESTIGATION

The Liquidator can confirm that he has complied with his statutory and best practice obligations in accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice Numbers 2 and 4. Accordingly, a directors' conduct report was submitted to the Insolvency Service. The contents of that report are confidential in nature, and therefore cannot be disclosed to Creditors. Following my investigations there were no matters that required further investigation.

4. CREDITORS CLAIMS AND DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

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. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs disclosed secondary preferential creditors of £16,000. No claims have been received.

Unsecured creditors

Unsecured Creditors as per the statement of affairs totalled £34,412. The Liquidator has received 3 claims in the sum of £27,261.

Dividend

No dividend will be declared to unsecured creditors as no realisations have been made.

5. COSTS AND EXPENSES

Pre-Appointment Remuneration

A fixed fee of £5,000 plus VAT plus disbursements was charged by Libertas Associates Limited for all the pre-appointment work. This fee was paid by SCK Group Limited a connected company.

POLARIS SALES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT

Liquidator's Remuneration

The Liquidator's remuneration in relation to this assignment was to be drawn on a time cost basis, as authorised by Creditors at the virtual meeting held on 26 January 2023.

Summary of Costs

The Liquidator's time costs for the period 26 January 2023 to 5 December 2023 total £8,519 representing 37.70 hours at an average hourly rate of £225.97.

The Liquidator has not drawn any remuneration as no realisations have been made.

Schedules providing a breakdown of these time costs are available at Appendix 2

A description of the routine work undertaken in the Liquidation to date is as follows:

Administration and Planning

- Statutory notifications and advertising.
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on Insolv.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and Creditors.

Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with Creditor correspondence and telephone conversations.
- Preparing reports to Creditors.
- Maintaining Creditor information on Insolv.
- Dealing with unsecured creditors.
- Dealing with preferential creditors.

Investigations

- Preparing a return pursuant to the Company Directors Disqualification Act.
- Conducting investigations into any suspicious transactions.
- Enquiries to the accountant.

POJARIS SALES LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATOR'S FINAL ACCOUNT

A copy of 'A Creditors Guide to Liquidators' Fees' and the 'Liquidator's Fee and Disbursement Policy' are available from the downloads page of our website: <http://www.libertasassociates.co.uk/downloads>. Should you require a hard copy of these documents, please do not hesitate to contact the Liquidator's office and these will be provided free of charge.

Further Information

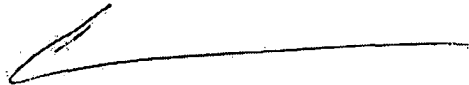
An unsecured Creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured Creditors (including the creditor in question) request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured Creditor may 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 liquidator'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.

6. CONCLUSION

The winding up of the Company is now for all practical purposes complete and attached at appendix 3 is Notice that the Company's Affairs are Fully Wound Up as required by Rule 6.28 of the Insolvency (England and Wales) Rules 2016.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Steve Taylor at our Bushey office.



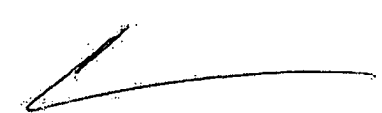
Nicholas Barnett FIPA FABRP
Liquidator

Appendix 1

Polaris Sales Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 26 January 2023 to 5 December 2023

S of A £		£
RECEIPTS		
NIL	NIL	NIL
NIL		NIL
PAYMENTS		
NIL	NIL	NIL
NIL		NIL
NIL	CASH IN HAND	NIL



Nicholas Barnett
Liquidator

Appendix 2

Liquidator's Remuneration Schedule

Polaris Sales Limited

Between 26 January 2023 and 05 December 2023

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1:10	3:30	8:30	16:80	29.50	5,239.00	177.59
Investigations	0:00	8:20	0:00	0:00	8.20	3,280.00	400.00
Realisation of Assets	0:00	0:00	0:00	0:00	0:00	0:00	0.00
Trading	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
Case Specific Matters	0:00	0:00	0:00	0:00	0:00	0:00	0.00
Total hours	1.10	11.50	8.30	16.80	37.70		
Time costs	660.00	4,600.00	1,411.00	1,848.00		8,519.00	
Average hourly rate	600.00	400.00	170.00	110.00			225.97

Summary of Fees

Time spent in administering the Assignment	Hours	37.70
Total value of time spent to 05 December 2023	£	8,519.00
Total Liquidator's fees charged to 05 December 2023	£	0.00

Appendix 3

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Polaris Sales Limited (In Liquidation) ("the Company")
Company Number: 07179829

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Nicholas Barnett, of Libertas Associates Limited, 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL (telephone number 020 8634 5599), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:


Nicholas Barnett Libertas Associates Limited, 3 Chandlers House, Hampton Mews, 191-195 Sparrows Herne, Bushey, Hertfordshire, WD23 1FL

The prescribed period ends at the later of (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Nicholas Barnett
Liquidator

Dated: 5 / 12 / 2023

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an 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 the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.