

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 1 9 8 2 0 4

Company name in full PDS Dental Laboratory Leeds Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Alan J

Surname Clark

### 3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

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.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 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

Ah Clark

X

Signature date

<sup>d</sup>3

<sup>d</sup>1

<sup>m</sup>1

<sup>m</sup>0

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>2

**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 **Jenny Poleykett**

Company name **Carter Clark**

Address  
**Recovery House**  
**15-17 Roebuck Road**

Post town **Hainault Business Park**

County/Region **Ilford, Essex**

Postcode **I G 6 3 T U**

Country

DX **recovery@carterclark.co.uk**

Telephone **020 8524 1447**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**PDS Dental Laboratory Leeds Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 28 February 2020 To 31 October 2022**

Statement of Affairs		£	£
	<b>ASSET REALISATIONS</b>		
15,000.00	Plant & Machinery	NIL	
10,000.00	Furniture & Equipment	24,500.00	
12,500.00	Stock	NIL	
200,000.00	Book debts	42,133.25	
Uncertain	Private Dental Practise (associate)	NIL	
NIL	Inv. A-List Dentistry T/A Private Dental	NIL	
Uncertain	Prepayments	NIL	
NIL	Goodwill	NIL	
4,681.00	Cash at Bank	10,416.95	
			77,050.20
	<b>COST OF REALISATIONS</b>		
	Petitioners Costs	902.40	
	Preparation of S. of A.	166.67	
	Office Holders Fees	47,500.00	
	Office Holders Expenses	891.00	
	Agents Fees	3,238.00	
	Legal Fees	2,400.00	
	Irrecoverable VAT	10,190.53	
	Bank Charges	136.20	
	Debt Collection Fees	7,390.00	
			(72,814.80)
	<b>PREFERENTIAL CREDITORS</b>		
(11,751.89)	DE Arrears & Holiday Pay	3,597.66	
(3,099.26)	Employee Arrears/Hol Pay	511.34	
	HMRC - PAYE/NIC on dividend	126.40	
			(4,235.40)
	<b>UNSECURED CREDITORS</b>		
(156,473.19)	Trade & Expense Creditors	NIL	
(11,759.34)	Employees	NIL	
(153,249.82)	Department of Employment	NIL	
(194,108.00)	HMRC - PAYE/NIC	NIL	
(81,929.00)	Sparkle Dental Labs limited	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
<b>(371,189.50)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

**PDS Dental Laboratory Leeds Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 28 February 2020 To 31 October 2022**

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**Statement  
of Affairs**  
£

£

£

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*Alan Clark*

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Alan J Clark  
Liquidator

FINAL ACCOUNT

PDS Dental Laboratory Leeds Limited – In Creditor's Voluntary Liquidation

## Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the review period 28 February 2022 to date and for the duration of the Liquidation
- Appendix III - Detailed list of work undertaken in the period

## EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Book Debts	200,000.00	42,133.25	-	42,133.25
Cash at Bank	4,681.00	10,416.95	-	10,416.95
Stock, Furniture, Equipment, Plant & Machinery	37,500.00	24,500.00	-	24,500.00
Prepayments	Uncertain	-	-	-
Private Dental Practice (Associate) – Dissolved	Uncertain	-	-	-
Total	242,181.00	77,050.20	-	77,050.20

### Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Agents Fess	-	3,238.00	-	3,238.00
Debt Collection Fee	-	7,390.00	-	7,390.00
Bank Charges	-	136.20	-	136.20
Irrecoverable VAT	-	10,190.53	-	10,190.53
Legal Fees	-	2,400.00	-	2,400.00
Office Holders Expenses	-	891.00	-	891.00
Office Holders Fees	-	47,500.00	-	47,500.00
Petitioners Costs	-	902.40	-	902.40
Preparation of S. of A	-	166.67	-	166.67
Total	-	72,814.80	-	72,814.80

### Dividend prospects

	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Creditor class		
Secured creditor	N/A	N/A
Preferential creditors	28.48p in the £	28.48p in the £
Unsecured creditors	Nil	Nil

### Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- This final report;

During the Review Period, the following material tasks in this category were carried out:

- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Liquidator that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts; and
- Completing periodic tax returns.

## ENQUIRIES AND INVESTIGATIONS

As previously advised, following the submission of our report, The Insolvency Service requested further information and raised several concerns. However, these have now been finalised and there are no further matters requiring further investigation.

## REALISATION OF ASSETS

Detailed below is key information about asset realisation, however, more details about the work undertaken may be found at Appendix III.

### Book Debts

Trade debtors per the Statement of Affairs were estimated to realise £200,000.

As previously advised, I instructed Debt Diligence to assist with the recovery of the remaining debtors. The total sum realised in respect of the debtors totalled £42,133.2 of which £24,633.33 was recovered by Debt Diligence.

### Cash at Bank

The sum of £10,416.95 was received in respect of the credit balance held.

### Sale of Assets

A sale of the company's physical assets including the furniture and equipment, plant and machinery and some nominal stock) was completed on 15 June 2020 for the sum of £24,500. The purchaser was Mr Steven Bower who was a former employee of the Company.

This has been realised in full.

### CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

#### Secured Creditors

The Company had granted the following security: -

Type of charge	Date created		Beneficiary
Fixed and Floating charge	12/12/2018		HSBC UK Bank Plc
Fixed and Floating charge	5/02/2019		Fresh Thinking Capital Ltd

The first is a debenture incorporating Fixed and Floating Charges to HSBC UK Bank plc granted on 12 December 2018 and registered on 20 December 2018. There is no money due to HSBC from this company however PDS is a guarantor to bank borrowings from other "group" companies.

Fresh Thinking Capital Ltd also has a Fixed and Floating Charge granted on 5 February 2019. There has been now claim made by them and from the records, no liability is due.

#### Preferential creditors

The company had employed 30 staff (including the directors) and it was originally understood that monies will be owed to them in respect of outstanding holiday pay and wages. The outstanding holiday pay and wages of employees are, subject to statutory limits, preferential claims in the liquidation.

To date preferential claims total £14,869.34 which were admitted for dividend purposes.

#### Unsecured creditors

Trade & Expense Creditors. There are 65 known 'trade & expense' creditors owed a total of approximately £321,475. Claims received to date total £123,893.

Sparkle Dental Labs Ltd – the immediate parent company - was shown to be owed £81,929 in respect of subsidy provided. A claim has been received totalling £64,006.04.

HMRC is owed £194,108 in respect of PAYE / NIC. The company was not required to be VAT registered. HMRC have submitted a claim totalling £255,293.95

#### Dividend prospects

A first and final dividend of 28.48p in the £ was declared and paid to preferential creditors on 11 July 2022 totalling £4,235.40.

There were insufficient funds to enable any further dividends.

#### ETHICS

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

#### General ethical considerations

During the Review Period, no new threats to compliance with the Code of Ethics have been identified.

#### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews on an ongoing basis the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

#### FEES AND EXPENSES

##### Pre-Appointment Costs

As previously advised, a fixed fee of £7,500 plus VAT was agreed and paid by the Company prior to the winding-up resolution with most being paid pre liquidation. The balance due was agreed by creditors on 26 June 2020 and the sum of £166.67 was drawn in this respect.

##### The Liquidator Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a partner.

The basis of the Liquidator fees was also approved by creditors on 26 June 2020 in accordance with the following decision:

“ That the Liquidator's fees be approved on a fixed fee of £47,500 for the different categories of work, the details of which are set out in the report prepared in connection with fee approval and issued with the notice of this decision procedure.”

This has been drawn in full.

#### Disbursements

The category 1 disbursements totalled £891 and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. A breakdown of which is as follows:

Insolvency Bond	£720.00
Advertising	£166.00
Bank Charges	£5.00

These have been paid in full.

No category 2 expenses have been incurred or drawn.

Information about this insolvency process may be found on the R3 website at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk).

A copy of 'A Creditors' Guide to Fees' may be found at [https://www.carterclark.co.uk/wp-content/uploads/2022/03/Liquidation\\_A\\_Guide\\_for\\_Creditors\\_on\\_Insolvency\\_Practitioners\\_Fees\\_Version\\_1\\_April\\_2021.pdf](https://www.carterclark.co.uk/wp-content/uploads/2022/03/Liquidation_A_Guide_for_Creditors_on_Insolvency_Practitioners_Fees_Version_1_April_2021.pdf). The firm's policy on fees and the firm's charge-out rate and disbursement policy is attached.

Other professional costs

#### Debt Collection Fees

As advised above, I instructed Debt Diligence to assist with the recovery of the remaining debtors. Their fees have been agreed as 30% of realisations – a higher rate than usual because of the queries received and difficulty in proving the debt. The sum of £7,390 has been paid in respect of the recoveries made.

#### **CREDITORS' RIGHTS**

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.


During the course of an insolvency assignment, it is inevitable that we will potentially utilise your personal data in complying with our contractual and legal obligations. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679, as supplemented by the Data Protection Act 2018, together with other laws which relate to privacy and electronic communications. In this clause, we refer to these laws as "Data Protection Law". In providing our services, we act as an independent controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process in providing our services to the Company. Our privacy statement, can be accessed at [www.carterclark.co.uk](http://www.carterclark.co.uk), explains how we process personal data. Terms used in

this clause bear the same meanings as are ascribed to them in Data Protection Law. Our data protection policy is available at <https://www.carterclark.co.uk/privacy-cookie-policy/>

To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at <https://www.carterclark.co.uk/corporate-information/>.

## CONCLUSION

There are no other matters outstanding, and the affairs of the company have been fully wound up.

Signed   
Alan J Clark  
Liquidator  
31 October 2022

## Appendix I

### Statutory Information

Company Name	PDS Dental Laboratory Leeds Limited
Former Trading Name	N/A
Company Number	07198204
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former Registered Office	Queens Specialist Building, Queen Street, Farnworth, Bolton, BL4 7AH
Office holder	Alan J Clark
Office holder's address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU
Date of appointment	28 February 2020

## Appendix II

### Receipts and Payments account

PDS Dental Laboratory Leeds Limited  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 28/02/2020 To 31/10/2022 £	From 28/02/2020 To 31/10/2022 £
	ASSET REALISATIONS		
200,000.00	Book debts	42,133.25	42,133.25
4,681.00	Cash at Bank	10,416.95	10,416.95
10,000.00	Furniture & Equipment	24,500.00	24,500.00
NIL	Goodwill	NIL	NIL
NIL	Inv. A-List Dentistry T/A Private Dental	NIL	NIL
15,000.00	Plant & Machinery	NIL	NIL
Uncertain	Prepayments	NIL	NIL
Uncertain	Private Dental Practise (associate)	NIL	NIL
12,500.00	Stock	NIL	NIL
		77,050.20	77,050.20
	COST OF REALISATIONS		
	Agents Fees	3,238.00	3,238.00
	Bank Charges	136.20	136.20
	Debt Collection Fees	7,390.00	7,390.00
	Irrecoverable VAT	10,190.53	10,190.53
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	Petitioners Costs	902.40	902.40
	Preparation of S. of A.	166.67	166.67
		(72,814.80)	(72,814.80)
	PREFERENTIAL CREDITORS		
(11,751.89)	DE Arrears & Holiday Pay	3,597.66	3,597.66
(3,099.26)	Employee Arrears/Hol Pay	511.34	511.34
	HMRC - PAYE/NIC on dividend	126.40	126.40
		(4,235.40)	(4,235.40)
	UNSECURED CREDITORS		
(153,249.82)	Department of Employment	NIL	NIL
(11,759.34)	Employees	NIL	NIL
(194,108.00)	HMRC - PAYE/NIC	NIL	NIL
(81,929.00)	Sparkle Dental Labs limited	NIL	NIL
(156,473.19)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(371,189.50)		0.00	0.00
	REPRESENTED BY		
			NIL

Note:

Alan J Clark  
Liquidator

## Appendix III

### Detailed list of work undertaken for PDS Dental Laboratory Leeds Limited in Creditors' Voluntary Liquidation

Below is detailed information about the tasks undertaken by the Liquidator

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Realisation of Assets	
Debtors	Correspondence with debtors Liaising with debt collectors Agreeing debt collection agency agreements
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend