

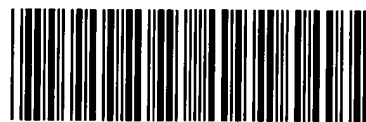
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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10/10/2020

#51

COMPANIES HOUSE

please
house

1 Company details

Company number 0 7 5 1 6 6 2 1

Company name in full Frog Island Scaffolding Services Limited

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

2 Liquidator's name

Full forename(s) Lauren Rachel

Surname Cullen

3 Liquidator's address

Building name/number 52 Ravensfield Gardens

Street Epsom

Post town Surrey

County/Region

Postcode K T 1 9 0 S R

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

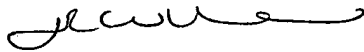
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d9

^m1

^m0

^y2

^y0

^y2

^y0

LIQ14

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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 **Lauren Rachel Cullen**

Company name **Cullen & Co UK Limited**

Address
52 Ravensfield Gardens
Epsom

Post town
Surrey

County/Region

Postcode **K T 1 9 0 S R**

Country

DX

Telephone
0203 8877 200



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

Liquidator's Final Account to Creditors and Members

Frog Island Scaffolding Services Limited - In Liquidation

14 August 2020

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

Receipts and Payments Account for Period from 22 August 2018 to 14 August 2020,
including an account for the period 22 August 2019 to 14 August 2020

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Lauren Rachel Cullen of Cullen & Co UK Limited, 52 Ravensfield Gardens, Epsom, Surrey, KT19 0SR, was appointed as Liquidator of Frog Island Scaffolding Services Limited (the **Company**) on 22 August 2018. 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 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.cullenco.co.uk/privacy-policy>. If you are unable to download this please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 87 Ronelean Road, Surbiton, Surrey, KT6 7LL. The business traded under the company name.
- 1.4 The registered office of the Company was changed to 52 Ravensfield Gardens, Epsom, Surrey, KT19 0SR and its registered number is 07516621.

2 Receipts and Payments

- 2.1 Appended is an account of my Receipts and Payments for the Period with a comparison to the director's statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously.
- 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 Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

First Year of Liquidation

- 3.5 Please refer to my previous report detailing the asset realisations in respect of Cash at Bank, Rates Refund and Bank Interest Gross.

This Period

- 3.6 I can confirm that during the Period, as expected, there were no realisations.

Creditors (claims and distributions)

- 3.7 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.8 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 two employee claims.
- 3.9 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

- 3.10 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 — Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

4 Outcome for Creditors

Secured Creditors

- 4.1 There were no secured creditors.

Preferential Creditors

- 4.2 Two employees made claims to the Redundancy Payments Office (RPO). The RPO issued a claim to me on 6 January 2020, the element of their preferential claim being in the sum of £473.99.

Unsecured Creditors

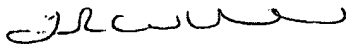
- 4.3 I received claims totalling £344,715.82 from 6 creditors. I did not receive claims from creditors whose debts total £4,000.00 as per the Company's statement of affairs.
- 4.4 Unfortunately, there were insufficient funds to enable a dividend to unsecured creditors.

5 Liquidator's Remuneration & Expenses

- 5.1 On 22 August 2018 creditors agreed my remuneration as Liquidator would be fixed on the following bases:
1. In respect of administration and statutory investigation work, the Liquidator be paid a fixed fee of £10,000 plus VAT and disbursements.
- 5.2 My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.3 I confirm I have drawn remuneration of £1,130 against the total set fee of £10,000 approved by creditors.
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.cullenco.co.uk/liqsfees2017>.
- 5.5 Appended is additional information in relation to my fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Conclusion

- 6.1 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.



Lauren Rachel Cullen
Liquidator

Frog Island Scaffolding Services Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 22/08/2019 To 14/08/2020 £	From 22/08/2018 To 14/08/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	0.02
6,546.00	Cash at Bank	NIL	6,546.00
	Rates Refund	NIL	59.18
		<u>NIL</u>	<u>6,605.20</u>
	COST OF REALISATIONS		
	ERA Solutions Limited	NIL	225.00
	Office Holders Fees	1,130.00	1,130.00
	Preparation of S. of A.	NIL	5,000.00
	Specific Bond	NIL	80.00
	Stationery & Postage	20.70	20.70
	Statutory Advertising	NIL	149.50
		<u>(1,150.70)</u>	<u>(6,605.20)</u>
	PREFERENTIAL CREDITORS		
(1,000.00)	Employee Arrears/Hol Pay	NIL	NIL
(1,000.00)	NI Fund - Arrears & Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(49,999.94)	Banks/Institutions	NIL	NIL
(1,000.00)	Employees	NIL	NIL
(3,075.56)	HM Revenue & Customs - CT	NIL	NIL
(100,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(1,000.00)	NI Fund	NIL	NIL
(115,014.21)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(265,643.71)</u>		<u>(1,150.70)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

Staff Allocation and the Use of Sub-Contractors

Professional Advisors

On this assignment we have used the professional advisor 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
ERA Solutions Limited	Fixed fee of £225.00 including VAT

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.

Liquidator's Expenses & Disbursements

The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	150.00
Specific penalty bond	80.00
ERA Solutions Limited	225.00

Summary of Liquidator's expenses

A summary of the expenses paid by the Liquidator during the Period and throughout the liquidation can be found in the Receipts and Payments account.

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

I confirm this firm does not charge any category 2 disbursements.