

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A25 *A81RR8M1* 22/03/2019 #84
COMPANIES HOUSE

1 Company details

Company number 0 7 9 9 3 7 9 2

Company name in full Go Revive Limited

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

2 Liquidator's name

Full forename(s) Brendan

Surname Doyle

3 Liquidator's address

Building name/number 6 Ynys Bridge Court
Street Gwaelod Y Garth

Post town Cardiff

County/Region

Postcode C F 1 5 9 S S

Country Wales

4 Liquidator's name ①

Full forename(s) Dean

Surname Collins

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 6 Ynys Bridge Court
Street Gwaelod Y Garth

Post town Cardiff

County/Region

Postcode C F 1 5 9 S S

Country Wales

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

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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

d

2

d

1

m

0

m

3

y

2

y

0

y

1

y

9

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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	Alex Homayoonfar
Company name	Doyle Davies
Address	6 Ynys Bridge Court Gwaelod-y-Garth
Post town	Cardiff
County/Region	
Postcode	C F 1 5 9 S S
Country	
DX	
Telephone	02920 820340



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

IN THE MATTER OF
GO REVIVE LIMITED
("THE COMPANY")
IN CREDITORS VOLUNTARY LIQUIDATION

FINAL ACCOUNT AND REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS OF THE ABOVE COMPANY
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 AND RULES
6.28 AND 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

STRICTLY PRIVATE AND CONFIDENTIAL AND NOT PUBLICATION
TO THE MEMBERS AND CREDITORS ONLY

Doyle Davies
6 Ynys Bridge Court
Gwaelod-y-Garth
Cardiff
CF15 9SS

T/N: 029 2082 0340
Email: alex@doyledavies.com

STATUTORY INFORMATION

Company: Go Revive Limited

Company number: 07993792

Trading name: Go Revive

Former trading address: 49 Station Road, Polegate, East Sussex, BN26 6EA

Former Registered Office: 49 Station Road, Polegate, East Sussex, BN26 6EA

Registered Office: 6 Ynys Bridge Court, Gwaelod-Y-Garth
Cardiff, CF15 9SS

Office holders: Brendan Eric Doyle (IP No : 6343) and Dean Lee
Collins (IP No : 20090), both of Doyle Davies, 6 Ynys
Bridge Court, Gwaelod-Y-Garth, Cardiff CF15 9SS .
T/N: 029 2082 0340

Date of appointment: 08 February 2018

INTRODUCTION

We refer to our appointment as joint liquidators of the above on 08 February 2018 and hereby submit our final account and report regarding our administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency (England and Wales) Rules 2016.

The company was placed into Creditors' Voluntary Liquidation on 08 February 2018. Brendan Doyle and Dean Collins both of Doyle Davies were appointed as joint liquidators.

The information provided in this report is to fulfil the requirements imposed on the liquidators under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 and is not to be relied upon by any party for any other purpose.

BACKGROUND

The company was incorporated on 16 March 2012 as building contractors specialising in residential home improvements and extensions. It traded from 49 Polegate, East Sussex, BN26 6EA.

The Directors convened a statutory meeting of the company's members, which was held on 08 February 2018. The members resolved to place the Company into Creditors Voluntary Liquidation and Brendan Doyle together with Dean Collins were appointed joint liquidators. Following a Deemed Consent Procedure it was resolved that Brendan Doyle and Dean Collins would continue to act as joint liquidators and no objections were received from the creditors.

RECEIPTS AND PAYMENTS

A copy of the joint liquidators receipts and payments account is attached at Appendix A.

Doyle Davies

ASSET REALISATIONS

The only asset reported by the directors was a book debt with a book value of £10,000. The directors felt that there was no realisable value in relation to the debt.

Steps were taken to obtain the records relating to the debt but we were unsuccessful in obtaining these from the Director, who confirmed that he could not locate the records. The Director recalls that the debt was disputed and would require significant snagging works to be undertaken before any recovery could be sought. The debt is accordingly not recoverable.

A VAT refund of £1,000 was received during the course of the reporting period.

CREDITORS

Secured Creditors

There are no secured creditors.

Preferential Creditors

Preferential claims were estimated at £8,858 in respect of employees' holiday pay and arrears of pay.

Claims were lodged by employees to the Redundancy Payments Service ("RPS") in relation to unpaid liabilities. We are yet to receive any formal claim from the RPS and have omitted to request that they formally prove their debt due to the position of there being no funds available to pay a dividend to any class of creditor in this matter.

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the joint liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies when a company has granted a floating charge after 15th September 2003.

On the basis that there was no floating charge claim against the Company, there was no requirement to set aside a prescribed part for creditors.

Unsecured Creditors

Unsecured creditor claims from 35 creditors totalling £1,184,451.44 have been received. This is in line with the claims estimated in the Directors Statement of Affairs.

DIVIDENDS

Due to insufficient asset realisations, there will not be a dividend payable to any class of creditor in this matter.

DECISIONS PREVIOUSLY APPROVED

Following the joint liquidators' appointment the following decisions were agreed by correspondence:-

1. That a Liquidation Committee need not be established.
2. An initiating fee of £10,000 plus VAT in respect of the joint liquidators' work prior to the date of liquidation was approved.
3. The basis and amount of the Liquidators' fees and expenses as set out in the Estimated Fee Calculation totalling £14,700 plus VAT and £4,470 plus VAT respectively were approved.

JOINT LIQUIDATORS REMUNERATION AND DISBURSEMENTS

We have incurred time costs of £11,370 plus VAT since the date of our appointment as per Appendix B attached. Of this, the joint liquidators have drawn £1,030 plus VAT in the matter in respect of their remuneration. There is a notable shortfall in respect of the time spent and costs incurred in administering this matter and the balance of such will be borne by the this practice.

The directors have agreed to indemnify the joint liquidators with regards to the initiating costs of £10,000 plus VAT and the joint liquidators firm will seek recovery of such costs in line with the indemnity provided.

A copy of "A Guide for Unsecured Creditors", issued by the Association of Business Recovery Professionals, is available on our website at: www.doyledavies.com. Please click on the section "R3 Insolvency Guides".

Creditors and members have a right to request further information in respect of the liquidators' remuneration and expenses in accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and have the right to challenge the amounts drawn under Rule 18.34. Copies of these rules are available on request.

This firm does not charge category 2 disbursements to this case.

STATUTORY

The joint liquidators have complied with their obligations imposed by statute and their regulatory body

INVESTIGATIONS

In accordance with statutory requirements, the joint liquidators have submitted a conduct report to the Insolvency Services Section of the Department for Business, Energy & Industrial Strategy pursuant to the Company Directors Disqualification Act 1986.

The joint liquidators carried out an initial assessment of any areas where further investigation was required and concluded that no further action was to be taken. There was initially a lack of books and records delivered up but enquires were made of the company's bank statements and of suppliers to satisfy the joint liquidators investigation of the company's demise and conduct in the terminal period of trading.

CONDUCT OF THE LIQUIDATION

A significant amount of time was spent in dealing with the claims of employees, consumer and creditor enquiries as well as discharging the statutory duties of the joint liquidators. There was no financial benefit of this work to creditors as the joint liquidators had a statutory obligation to deal with it. They will not be remunerated in respect of such costs.

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Pursuant to Rule 6.28 of the Insolvency (England and Wales) Rules 2016, notice is hereby given that:

1. The Company's affairs are fully wound up;
2. A creditor has the right to request information from the joint liquidators under Rule 18.9 of the Insolvency (England and Wales) Rules 2016;
3. Members and creditors have the right to challenge the joint liquidators remuneration and expenses under Rule 18.34 of the Rules;
4. A creditor may object to the release of the joint liquidators by giving notice in writing to the joint liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of—
 - i.eight weeks after delivery of the notice, or
 - ii.if any request for information under rule 18.9 or any application to court under that rule or rule 18.34 is made when that request or application is finally determined;
6. The joint liquidators will vacate office under section 171 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to their release; and
7. The joint liquidators will be released under section 173(b) at the same time as vacating office unless any of the company's creditors objected to the joint liquidator's release.

CONCLUSION

If you have any queries about the content of this report, or require extracts of any quoted statute, please do not hesitate to contact Alex Homayoonfar of this office on 029 2082 0345 (alex@doyledavies.com) .

Dated

21/01/19

Dean Collins
Joint Liquidator

Receipts and Payments Abstract: GO REVIVE - GO REVIVE LIMITED In Liquidation

Bank, Cash and Cash Investment Accounts: From: 08/02/2018 To: 21/01/2019

SOA Value £	08/02/2018 to 21/01/2019		Total to 21/01/2019	
	£	£	£	£
	ASSET REALISATIONS			
0.00	VAT Refund	<u>1,000.00</u>	<u>1,000.00</u>	
		1,000.00		1,000.00
	COST OF REALISATIONS			
0.00	Appointee Fees	(1,030.00)	(1,030.00)	
0.00	Specific Bond	(108.00)	(108.00)	
0.00	Statutory Advertising	<u>(150.00)</u>	<u>(150.00)</u>	
		(1,288.00)		(1,288.00)
	PREFERENTIAL CREDITORS			
(858.47)	Holiday Pay	0.00	0.00	
(8,000.00)	Wages	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
	UNSECURED CREDITORS			
(37,295.40)	Consumers	0.00	0.00	
(30,000.00)	Directors Loan Account	0.00	0.00	
(27,744.02)	Employees	0.00	0.00	
(1,171,306.84)	Trade and Expense Creditors	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
	EQUITY			
(100.00)	Ordinary	<u>0.00</u>	<u>0.00</u>	
		0.00		0.00
<u>(1,275,304.73)</u>		<u>(288.00)</u>	<u>(288.00)</u>	
	REPRESENTED BY			
	Entries From Client Account		<u>(288.00)</u>	
				(288.00)
				<u>(288.00)</u>

Notes:

Notes:

- 1.
- 2.

TIME & CHARGEOUT SUMMARIES

Go Revive Limited

From 08/02/2018 to 21/01/2019

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.00	6.00	0.00	5.40	11.40	3,820.00	335.09
Investigations	0.00	3.00	0.00	0.90	3.90	1,497.00	383.85
Realisation of Assets	0.00	0.00	0.00	0.50	0.50	115.00	230.00
Creditors	0.00	1.00	0.00	12.10	13.10	3,208.00	244.89
Accounting and Treasury	0.00	0.00	0.00	0.10	0.10	15.00	150.00
Employees	0.00	0.00	0.00	4.20	4.20	966.00	230.00
Statutory and Compliance	0.00	1.50	0.00	4.80	6.30	1,749.00	277.62
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	0.00	4,945.00	0.00	6,425.00		11,370.00	
Total Hours	0.00	11.50	0.00	28.00	39.50		
Average Rate	0.00	430.00	0.00	229.46			