

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 08126875

Company name in full Montague Road Pre-School Ltd

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

2 Liquidator's name

Full forename(s) Avner

Surname Radomsky

3 Liquidator's address

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode WD6 1QQ

Country

4 Liquidator's name ①

Full forename(s) Michael

Surname Goldstein

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

5 Liquidator's address ②

Building name/number Devonshire House

Street Manor Way

Post town Borehamwood

County/Region Hertfordshire

Postcode WD6 1QQ

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

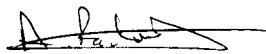
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d6

^m0

^m2

^y2

^y0

^y2

^y3

**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 **Avner Radomsky**

Company name **RG Insolvency Limited**

Address
Devonshire House
Manor Way

Post town **Borehamwood**

County/Region **Hertfordshire**

Postcode **W D 6 1 Q Q**

Country

DX **info@rginsolvency.com**

Telephone **0203 6037871**

**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



**Joint Liquidators' Final Account
to Creditors and Members**

**Montague Road Pre-School Ltd
- In Liquidation**

8 December 2022

MONTAGUE ROAD PRE-SCHOOL LTD - IN LIQUIDATION

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- 7** Conclusion

APPENDICES

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MONTAGUE ROAD PRE-SCHOOL LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Avner Radomsky, together with my partner Michael Goldstein, of RG Insolvency Limited, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ, was appointed as Liquidator of Montague Road Pre-School Ltd (the **Company**) on 17 November 2021. 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**). This report is to be read in conjunction with my previously issued progress report.
- 1.2 Where joint liquidators are appointed any reference to the singular appointment shall be read as joint and in the plural.
- 1.3 The liquidation commenced on 17 November 2021 with estimated asset values of £2,485.55 and anticipated liabilities of £16,739.20, which subject to the cost of liquidation expected a return to creditors of nil pence in the pound. The actual return to creditors was nil pence in the pound.
- 1.4 The trading address of the Company was Montague Road, United Reformed Church, Montague Road, Sale, M33 3BU. The Company's principal activity was a pre-school.
- 1.5 The registered office of the Company was changed to Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ and its registered number is 08126875.
- 1.6 Information about the way that we will use and store personal data on insolvency appointments can be found at www.rginsolvency.com/privacy-disclosure. If you are unable to download this, please contact us and a hard copy will be provided.

2 Receipts and Payments

- 2.1 At Appendix A, there is an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, including a cumulative account since my appointment providing 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 I anticipated undertaking in this regard was outlined in my information 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 Liquidators.
- 3.4 As noted in my initial fees information, this work may not necessarily bring any financial benefit to creditors but is work required on every case by statute. Below are details of the work I have undertaken during the final reporting period: -
- (i) Dealing with all post-appointment corporation tax compliance
 - (ii) Preparing and issuing an annual progress report to members and creditors
 - (iii) Lodging a periodic return with the Registrar of Companies for the Liquidation
 - (iv) Complying with statutory duties in respect of the Liquidator's specific penalty bond
 - (v) Update of case files on my firm's insolvency software

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- (vi) Periodic case progression review
- (vii) Maintaining and managing the liquidation estate cashbook and bank account
- (viii) On-going review of ethical considerations
- (ix) Preparing and issuing a final account to members and creditors.

Realisation of Assets

3.5 No realisations were achieved during the Period. All realisations were achieved during the prior period.

Funds held by the Reporting Accountant

- (i) The Director's Statement of Affairs indicated that the funds held by the reporting accountant were estimated to realise £2,485.55 and £2,485.60 was paid into the liquidation account upon my appointment.
- 3.7 All funds received within the liquidation are placed in a specifically designated account.

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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.9 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.10 I would confirm that in this case there were 7 employee claims.
- 3.11 Work undertaken by a Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.
- 3.12 No claims were agreed as, after defraying the expenses of the liquidation, there were insufficient realisations to declare a dividend.
- 3.13 More information on the outcome for all classes of creditor in this case can be found below.

Investigations

- 3.14 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. This work may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

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3.15 My report on the conduct of the director 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.

3.16 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 Unrealisable Assets

4.1 All known assets have been realised and therefore there are no unrealisable assets.

5 Outcome for Creditors

Secured Creditors

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

Qualifying Floating Charge Holder

5.2 There were no floating charges granted to creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors (known as the Prescribed Part).

Preferential Creditors

5.3 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Ordinary preferential claims	Received Claim £	Statement of Affairs Claim £	Dividend paid p in the £1	Date dividend paid
Employee claims (Total number of claims = 7)	128.26	NIL	NIL	N/A
Department for Business, Energy & Industrial Strategy (BEIS)	1,352.66	NIL	NIL	N/A

5.4 No claims have been agreed and would have only been adjudicated had a dividend become payable.

5.5 I confirm there were insufficient funds realised to pay a dividend to preferential creditors after defraying the expenses of the liquidation.

Unsecured Creditors

5.6 The Company's statement of affairs indicated there were 8 creditors whose debts totalled £16,739.20. To date, I have received a claim from The Redundancy Payments Office for £14,547.87 in the liquidation.

5.7 No claims were agreed and would only have been adjudicated had a dividend become payable.

5.8 I confirm that, after defraying the costs of the liquidation, realisations were insufficient to declare a dividend to the unsecured creditors.

6 Liquidators' Remuneration & Expenses

6.1 The basis of the Liquidators' remuneration was fixed in the liquidation by the creditors as a set amount together with a percentage of the value of the assets he has to deal. My fees estimate was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.

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- 6.2 The Liquidators' remuneration basis was agreed as a set amount of £15,000 plus VAT and a total of £42.48 plus VAT has drawn against this agreed fee in the liquidation. No further amounts will be drawn prior to closure of the case.
- 6.3 The Liquidators have made the following realisations upon which creditors approved a percentage to be taken as remuneration. Details of the realisations made in the liquidation and of the associated remuneration drawn in respect of those realisations is set out below:

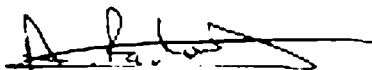
Asset category	Value of assets realised in the Period	Total value of assets realised since appointment	Remuneration % agreed	Total fees due on realisations	Total fees drawn
Funds held by Reporting Accountant	NIL	£2,485.60	20%	£497.12	NIL

- 6.4 No fees will be drawn prior to closure of the case.
- 6.5 Attached as Appendix B is additional information in relation to the Liquidator's fees, the expenses and the use of sub-contractors incurred in the liquidation.
- 6.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.rginsolvency.com/technical-resource/creditors-guides-to-fees/.

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.

Yours faithfully,



Avner Radomsky
Joint Liquidator

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MONTAGUE ROAD PRE-SCHOOL LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account from 17 November 2022 to 8 December 2022 and cumulative Receipts and Payments Account for Period from 17 November 2021 to 8 December 2022

Montague Road Pre-School Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 17/11/2022 To 08/12/2022 £	From 17/11/2021 To 08/12/2022 £
	ASSET REALISATIONS		
2,485.55	Funds held by Reporting Accountant	NIL	2,485.60
		NIL	2,485.60
	COST OF REALISATIONS		
	Specific Bond	30.00	30.00
	Pre Appointment Fees	1,750.00	1,750.00
	Office Holders Fees	42.48	42.48
	VAT	414.27	414.27
	Statutory Advertising	248.85	248.85
		(2,485.60)	(2,485.60)
	UNSECURED CREDITORS		
(66.50)	Trade & Expense Creditors	NIL	NIL
(16,672.70)	Employees	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(14,255.65)		(2,485.60)	(0.00)
	REPRESENTED BY		
			NIL

Note:

This Company is not VAT registered.

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Sub-contractors

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, 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.
- 1.3 We did not utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we did not use the services of a professional advisor.

3 Liquidators' Expenses

- 3.1 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

- 3.2 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 £	Incurred but not paid from estate £	Total paid £
Specific Penalty Bond (1)	30.00	0.00	30.00
Statutory advertising (2)	248.85	0.00	248.85

- 3.3 (1) The bond covered realisations into the estate up to a value of £5,000.
- 3.4 (2) Three adverts have been placed in the London Gazette, attracting a charge of £82.95 plus VAT per advert. The adverts placed were i) the advertisement of the decision procedure, ii) the advertisement of the winding up and iii) the advertisement of the Liquidator's appointment.
- 3.5 All costs are subject to VAT.

Category 2 Expenses

- 3.6 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.
- 3.7 We have not paid any Category 2 expenses during the course of the liquidation.