

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



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A16

11/03/2020

#314

COMPANIES HOUSE

1 Company details

Company number 0 8 2 0 1 4 0 5

Company name in full CANDLE EDUCATION LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) JOHN WILLIAM

Surname BUTLER

3 Liquidator's address

Building name/number WESTMINSTER BUSINESS CENTRE

Street 10 GREAT NORTH WAY

NETHER POPPLETON

Post town YORK

County/Region

Postcode Y O 2 6 6 R B

Country

4 Liquidator's name ①

Full forename(s) ANDREW JAMES

Surname NICHOLS

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number WESTMINSTER BUSINESS CENTRE

Street 10 GREAT NORTH WAY

NETHER POPPLETON

Post town YORK

County/Region

Postcode Y O 2 6 6 R B

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X

W. H. H.

X

Signature date

d 0

d 5

m 0

m 3

y 2

y 0

y 2

y 0

**CANDLE EDUCATION LIMITED
– IN LIQUIDATION**

Final Account

Candle Education Limited
– in liquidation (“the Company”)
Joint Liquidators’ final account

Statutory information

Company number: 08201405
Name of company: Candle Education Limited
Previous name(s) of company (if any): n/a
Trading name / style under which: Candle Education Limited

- Company carried on business and
- Any debt owed to a creditor was incurred

Type of Liquidation: Members Voluntary Liquidation
Address of Registered office: Westminster Business Centre, 10 Great North Way, Nether Poppleton, York, YO26 6RB
Principal trading address:
Liquidator(s) name(s), address(es) and contact number: J W Butler and A J Nichols of Redman Nichols Butler, Westminster Business Centre, 10 Great North Way, Nether Poppleton, York, YO26 6RB
T: 01904 520116
Office holder number(s): 9591 & 8367
Date of appointment: 9 July 2019
Is there a liquidation committee? No

Administration (including statutory reporting)

The work undertaken which is classified as Administration for the period of this report is summarised below;

Case Management

- case set-up, record-keeping, completion of checklists, periodic case reviews

Statutory and Compliance

- case bonding; Companies House filings and returns; advertising of notices
- preparation and delivery of periodic reports to members and other stakeholders
- completion and submission of post appointment HMRC tax returns
- corresponding with HMRC regarding tax clearance
- case closure.

Cashiering

- arrange banking facilities; monthly account reconciliations; general cashiering preparation and maintenance of cashbook and receipts and payments account

This work does not produce any direct financial benefit for members but is required by statute and best practice guidelines.

Asset realisations

The work undertaken which is classified as Asset realisations is summarized below;

Asset	Estimated to realise per declaration of solvency / statement of affairs (£)	Actual realisations to date (£)	Comments
Cash at bank	54,488	54,453	£54,452.53 – realised in full

This work has produced financial benefit for members and is required by statute and best practice guidelines.

Statement of Insolvency Practice 13 – Transactions with connected parties

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties.

There are no transactions with connected parties.

Creditors (claims and distributions)

The work undertaken which is classified as Creditors for the period of this report is summarised below;

- issuing notices to creditors
- general communication with creditors

This work does produce financial benefit for members and creditors but is required by statute and best practice guidelines.

Costs and expenses of the liquidation

Remuneration of office holders

A guide to an Insolvency Practitioner's fees is available at www.creditorinsolvencyguide.co.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report which details my firm's current charge out rates.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of members held on 9 July 2019, the members resolved that the joint liquidators' remuneration be fixed by reference to the time properly given by them and their staff in attending to matters arising in the winding up, including those falling outside their statutory duties undertaken at the request of members but shall not exceed a maximum of £1,000.00 plus disbursements plus VAT unless otherwise agreed by the members.

My firm's time costs in administering this case

My firm's time costs in dealing with the proper administration of this liquidation total £3,611.47. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The narrative above provides a brief description of the type of work involved in each category.

Funds drawn on account of remuneration

I advise that, I have drawn £1,000.00 plus VAT in respect of my firm's remuneration. The balance of my firm's time costs will be written off.

Convening costs

My firm's time costs for assisting the directors with the preparation of the declaration of solvency and the necessary documents needed to place the Company into members' voluntary liquidation are shown as follows in attending to those instructions and how these costs were incurred are shown as follows;

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	2/00	305	610.00
Administrator	0/10	166	27.67
Total/Average	2/10		637.67

My firm has not received anything in respect of these costs.

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred and recovered from the liquidation estate.

Professionals engaged to assist the liquidator to carry out his duties

No professionals have been engaged to assist me in carrying out my duties in this case.

Members' request for further information

Within 21 days of receipt of this report: -

- i) Members of the company with the concurrence of at least 5% of the total voting rights of all members have the right to vote at a general meeting of the company, or

with the permission of the court upon an application made within the 21 days by any member may make a request in writing to the liquidator for further information about remuneration or expenses set out in the report.

The liquidator must, within 14 days of receipt of the request, respond accordingly.

Right of challenge

If a member believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court.

The application to court may be made by:

- Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings or the permission of the court.

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case where a members' meeting to receive a liquidator's resignation, 4 weeks) after receipt by the applicant of the report which first reports the charging of the remuneration or the incurring of the expenses in question.

Outcome for creditors

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part do not apply as there is no floating charge created after 15 September 2003.

Dividend prospects for the secured creditor

There are no secured creditors in this case.

Dividend prospects for preferential unsecured creditors

There were no preferential unsecured creditors in this case.

Dividend prospects for non-preferential unsecured creditors

There were no non-preferential unsecured creditors in this case.

Outcome for members

The attached final outcome statement shows the total distributions to members and provides a breakdown of each member's individual distribution.

The total distribution to shareholders is £52,891.29 which represents a return to shareholders of £52.89 (to the nearest decimal place) per £1 ordinary share

Conclusion

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

Should any member require any further information please contact me.



J W Butler
Joint Liquidator
17 January 2020

Candle Education Limited - In Members' Voluntary Liquidation
Estimated Outcome Statement
17-Jan-20
Date of appointment 09-Jul-19
Final date for proving: 28-Aug-19

Assets:	Notes	Receipts and payments for the period		
		Declaration of Solvency	9 July 2019 to 17 January 2020	Total
		£	£	£
Cash at bank		54,488.00	54,452.53	54,452.53
Bank interest			8.12	8.12
		<u>54,488.00</u>	<u>54,460.65</u>	<u>54,460.65</u>
Estimated costs of liquidation and other expenses				
Liquidators' Fees		(1,000.00)	(1,000.00)	(1,000.00)
Liquidators' Disbursements		(500.00)	(307.80)	(307.80)
Legal fees			0.00	0.00
Accountancy fees			0.00	0.00
Bank charges			0.00	0.00
Bank interest - written off			0.00	0.00
Corporation tax			0.00	0.00
VAT			0.00	0.00
Irrecoverable VAT		<u>(300.00)</u>	<u>(261.56)</u>	<u>(261.56)</u>
		<u>(1,800.00)</u>	<u>(1,569.36)</u>	<u>(1,569.36)</u>
Balance available for creditors		52,688.00	52,891.29	52,891.29
Unsecured creditors				
H M Revenue and Customs - Corporation Tax			0.00	0.00
H M Revenue and Customs - PAYE / NI			0.00	0.00
H M Revenue and Customs - VAT			0.00	0.00
H M Revenue and Customs - S455 tax			0.00	0.00
Director's loan account			0.00	0.00
Statutory Interest			0.00	0.00
Contingency			0.00	0.00
Accountancy fees		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Balance available for shareholders		52,688.00	52,891.29	52,891.29
Distributions to shareholders				
Distribution 1 - Cash at bank	28-Aug-19		(48,000.00)	(48,000.00)
Distribution 2 - Cash at bank	09-Jan-20		(4,891.29)	(4,891.29)
		<u>0.00</u>	<u>(52,891.29)</u>	<u>(52,891.29)</u>
Balance		52,688.00	0.00	0.00
No. of ordinary shares	1,000			
Return to shareholders	52.89 £ per ordinary share			
Peter Christian Vardy 300				
Distribution 1 - Cash at bank	28-Aug-19		(14,400.00)	(14,400.00)
Distribution 2 - Cash at bank	09-Jan-20		(1,467.39)	(1,467.39)
			<u>(15,867.39)</u>	<u>(15,867.39)</u>
Charlotte Elizabeth Vardy 300				
Distribution 1 - Cash at bank	28-Aug-19		(14,400.00)	(14,400.00)
Distribution 2 - Cash at bank	09-Jan-20		(1,467.39)	(1,467.39)
			<u>(15,867.39)</u>	<u>(15,867.39)</u>
Petra Emma Vardy 200				
Distribution 1 - Cash at bank	28-Aug-19		(9,600.00)	(9,600.00)
Distribution 2 - Cash at bank	09-Jan-20		(978.26)	(978.26)
			<u>(10,578.26)</u>	<u>(10,578.26)</u>
Thora Alys Vardy 200				
Distribution 1 - Cash at bank	28-Aug-19		(9,600.00)	(9,600.00)
Distribution 2 - Cash at bank	09-Jan-20		(978.25)	(978.25)
			<u>(10,578.25)</u>	<u>(10,578.25)</u>
		<u>1,000.00</u>	<u>(52,891.29)</u>	<u>(52,891.29)</u>

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.33	11.25	0.58	3.43	15.60	3,611.47	231.51
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Total Fees Claimed £	101.66	2,857.50	131.84	520.47		3,611.47	
Total Hours	0.33	11.25	0.58	3.43	15.60		
Average Rate	305.01	254.00	225.99	151.60			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
30/07/2019	Category 1 - Advertising	Appointent of liquidators, resolutions and notice of i	213.00
13/08/2019	Category 1 - Advertising	Bordereau	94.80
			307.80

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.

A guidance note and further information in relation to office holders' fees is available at www.R3.org.uk or www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees.