

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A20 *A8BWSQ8*
15/08/2019 #279
COMPANIES HOUSE

1 Company details

Company number 08408825
Company name in full Cobbold Carpentry & Building Contractors 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 Hainault Business Park
15-17 Roebuck Road
Post town Ilford
County/Region Essex
Postcode IG6 3TU
Country

4 Liquidator's name

Full forename(s)
Surname

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

5 Liquidator's address

Building name/number
Street
Post town
County/Region
Postcode
Country

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

Ah Clark

X

Signature date

d

1

d

4

m

0

m

8

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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



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

Cobbold Carpentry & Building Contractors Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 20/02/2019 To 14/08/2019 £	From 20/02/2017 To 14/08/2019 £
	HIRE PURCHASE		
(19,000.00)	Land Rover Finanacial	NIL	NIL
16,000.00	Vehicle	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
	Bank Interest Gross	1.10	1.57
	Cash at Bank	NIL	1,066.33
		1.10	1,067.90
	COST OF REALISATIONS		
	Bank Charges	30.00	41.05
	Irrecoverable VAT	171.14	171.14
	Preparation of S. of A.	855.71	855.71
		(1,056.85)	(1,067.90)
	UNSECURED CREDITORS		
(500.00)	Directors	NIL	NIL
(40,000.00)	HMRC - PAYE/NIC	NIL	NIL
(6,028.60)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(49,530.60)		(1,055.75)	(0.00)
	REPRESENTED BY		
			NIL

FINAL ACCOUNT

COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

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

Appendices

- Appendix I - Statutory information
- Appendix II – Receipts and payments account for the period 20 February 2019 to 14 August 2019, together with a cumulative column for the duration of the Liquidation
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Expenses summary for period, cumulative and comparison with estimate

FINAL ACCOUNT OF COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

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 £
Cash at bank	-	1,066.33	0.00	1,066.33
Bank interest	-	1.57	0.00	1.57
Total	-	1,067.90	0.00	1,067.90

Expenses

Expense	Amount fees expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Pre-appointment fees	5,000.00	5,000.00	0.00	5,000.00
Liquidator's fees	1,100.00	1,100.00	0.00	1,100.00
Statutory advertising	234.33	234.33	0.00	234.33
Specific bond	40.00	40.00	0.00	40.00
Company search	1.00	1.00	0.00	1.00
Total	6,375.33	6,375.33	0.00	6,375.33

The table above details the total expenses incurred in the Liquidation. There were insufficient asset realisations to enable these amounts to be drawn in full. Further information is provided in the report below and the attached receipts and payments account.

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	0.00	Insufficient funds

Closure

There are no further matters in the Liquidation to be progressed and this 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:

- Annual report to creditors; and
- This final account.

Other administration tasks

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

- Case reviews;
- Maintenance of records; and
- Case strategy discussions.

ENQUIRIES AND INVESTIGATIONS

The Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires, making enquiries of the Company's accountants, reviewing information received from creditors and collecting and examining the Company's bank statements, accounts and other records.

The directors provided a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

There were no assets as per the Statement of Affairs.

The only realisation in the period since my last report is bank interest of £1.10.

Cash at bank

Funds totalling £1,066.33 were received in respect of the credit balance on the Company's pre-liquidation bank account.

Bank interest

For the duration of the Liquidation bank interest of £1.57 has been received, of which £1.10 was received in the period 20 February 2019 to 14 August 2019.

Connected Party Transactions

Since the commencement of the Liquidation there have been no transactions with a connected party.

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 has not granted any charges over its assets.

Preferential creditors

There were no preferential creditors as per the Statement of Affairs, and no such claims have been received.

Unsecured creditors

The Statement of Affairs included £40,000 owed to HMRC in relation to PAYE/NIC. HMRC's final claim totalled £90,415.48.

The trade and expense creditors as per the Statement of Affairs totalled £9,528.60. To date claims from 4 creditors have been received totalling £4,568.60, which includes a claim of £1,340 from a creditor not detailed on the Statement of Affairs.

No formal adjudication of the claims has been undertaken.

FINAL ACCOUNT OF COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

Dividend prospects

There were insufficient funds to enable a dividend to any class of creditor.

Where a floating charge is created after 15 September 2003 a prescribed part of the Company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

At the first meeting of creditors held on 20 February 2017, the creditors authorised the payment of a fee of £5,000 for my assistance with preparing the Statement of Affairs and convening the meetings of members and creditors respectively. A total of £855.71 was drawn in respect of these fees in the period 20 February 2019 to 14 August 2019. The balance has been written off.

The Liquidator's 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 senior manager or partner.

The basis of the Liquidator's fees was agreed on a fixed fee of £1,100 plus VAT at a meeting by correspondence held on 18 March 2019.

No funds have been drawn in respect of the Liquidator's remuneration and this has been written off in full.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix IV. Also included in Appendix IV is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

No category 1 disbursements have been drawn.

No category 2 disbursements have been incurred or drawn.

Information about this insolvency process may be found on the R3 website at www.creditorinsolvencyguide.co.uk. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.carterclark.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

No agents or professional advisors have been instructed during the Liquidation.

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.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office was The Coach House, The Square, Sawbridgeworth, Hertfordshire CM21 9AE and their trading address was 14 Gypsy Lane, Great Amwell, Ware, Hertfordshire SG12 9RN and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

CONCLUSION

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

If you require any further information, please contact this office.

Signed 

A J Clark
Liquidator

14 August 2019

FINAL ACCOUNT OF COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Cobbold Carpentry & Building Contractors Limited
Former Trading Name	None
Company Number	08408825
Registered Office	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex IG6 3TU
Former Registered Office	The Coach House, The Square, Sawbridgeworth, Hertfordshire CM21 9AE
Officeholder	Alan J Clark
Officeholder's address	Carter Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex IG6 3TU
Date of appointment	20 February 2017

**FINAL ACCOUNT OF COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION**

Appendix III

Detailed list of work undertaken for Cobbold Carpentry & Building Contractors Limited - In Creditors' Voluntary Liquidation for the review period 20 February 2019 to 14 August 2019

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 Annual corporation tax returns
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	Preparing closing accounts
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
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents File documents with Registrar of Companies
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Receipt of POD

FINAL ACCOUNT OF COBBOLD CARPENTRY & BUILDING CONTRACTORS LIMITED
- IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

**Expenses summary for period, cumulative and comparison with estimate
for Cobbold Carpentry & Building Contractors Limited
- In Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the period 20 February 2019 to 14 August 2019 £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	234.33	0.00	234.33	
Bonding	40.00	0.00	40.00	
Company search	1.00	0.00	1.00	
Total	275.33	0.00	275.33	