

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		→ Filling in this form Please complete in typescript or in bold black capitals.
Company number	0 8 4 1 3 5 9 2		
Company name in full	Aminori Limited		
2	Liquidator's name		
Full forename(s)	Jason		
Surname	Callender		
3	Liquidator's address		
Building name/number	Olympia House		
Street	Armitage Road		
Post town	London		
County/Region			
Postcode	N W 1 1 8 R Q		
Country			
4	Liquidator's name ①		① Other liquidator Use this section to tell us about another liquidator.
Full forename(s)			
Surname			
5	Liquidator's address ②		② Other liquidator Use this section to tell us about another liquidator.
Building name/number			
Street			
Post town			
County/Region			
Postcode			
Country			

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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

^d2

^m0

^m6

^y2

^y0

^y2

^y1

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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 **Paul Tomasino**

Company name **Panos Eliades Franklin & Co**

Address **Olympia House**

Armitage Road

Post town **London**

County/Region

Postcode **N W 1 1 8 R Q**

Country

DX

Telephone **0208 731 6807**

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

**Aminori Limited
- In Liquidation**

6 April 2021

AMINORI LIMITED - IN LIQUIDATION

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- B** Cumulative Receipts and Payments Account for Period from 17 December 2019 to 6 April 2021
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AMINORI LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Jason Callender of Panos Eliades Franklin & Co, Olympia House, Armitage Road, London, NW11 8RQ, was appointed as Liquidator of Aminori Limited (the **Company**) on 17 December 2019. 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.pefandco.com/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 Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ.
- 1.4 The registered office of the Company was changed to Olympia House, Armitage Road, London, NW11 8RQ and its registered number is 08413592.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment at Appendix B, 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 and attached at Appendix E are details of the work undertaken during the period.
- 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

- 3.5 Computer Equipment and Stock had estimated realisable values of £120 and £5,000 respectively. I instructed an independent professional Agent, Rabbow & Co LLP, to provide a desk-top valuation who advised that the items concerned were of no value and that the costs of collection and storage of such items would likely outweigh any ex-situ sale. The Director, nor any other party, expressed an interest in purchasing the assets and my agent confirmed a sale could not be achieved in this regard.

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Director's Loan Account

- 3.6 This had a book value of £14,760 with an uncertain estimated to realise value as per the Statement of Affairs. The Director advised at the commencement of the Liquidation that he was unable to repay the loan and it would very much depend on future income. The Director provided a sworn Statement of Means evidencing his financial position, from which it was apparent the Director did not have personal assets to settle the outstanding balance. It was evident that any settlement would indeed be dependent upon future earnings and following negotiation and careful consideration, it was agreed that the Director would repay the sum of £11,000 in full and final settlement, paid in monthly instalments of £916.66. The full sum of £11,000 has been realised.

Rent Deposit

- 3.7 It was not anticipated a realisation would be achieved in respect of the rent deposit with a book value of £375 and I can confirm this has been retained by the landlord due to rent arrears.

Creditors (claims and distributions)

- 3.8 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.
- 3.9 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 that there are no preferential creditors.
- 3.10 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

- 3.11 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.
- 3.12 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.
- 3.13 Since my last progress report I would advise that no further asset realisations or actions have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

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

AMINORI LIMITED - IN LIQUIDATION

Preferential Creditors

- 4.2 There are no preferential creditors.

Unsecured Creditors

- 4.3 The Statement of Affairs included 6 creditors with an estimated total liability of £96,343.53. I received one claim totalling £3,901.25.
- 4.4 No floating charges were granted to secured 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.
- 4.5 I can confirm that there are insufficient funds available to pay a dividend to Creditors and notice is hereby given in accordance with Insolvency Rule 14.36 that no dividend will be declared to any class of Creditor.

5 Liquidator's Remuneration & Expenses

- 5.1 On 18 December 2019 I sought approval for the following two decisions:

That the Liquidator's fees be fixed by reference to the time properly given by him and his staff in attending to matters as set out in the enclosed fees estimate, such time to be charged at the prevailing standard hourly charge out rates of Panos Eliades Franklin & Co at the time when the work is performed; and

That the Liquidator be authorised to draw "Category 2" disbursements to be fixed as set out in the enclosed expenses estimate.

- 5.2 Approval was not obtained and I therefore sought approval from creditors for a second time on 5 February 2021. Approval was obtained on 1 March 2021 and the sum approved was £16,007.50.
- 5.3 My time costs for the Period are £3,135. This represents 9.10 hours at an average rate of £344.51 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report.
- 5.5 Also attached as Appendix D is a cumulative Time Analysis for the period from 17 December 2019 to 6 April 2021 which provides details of my time costs since the commencement of the liquidation. These time costs total £12,382 which represents 39.70 hours at an average rate of £311.89 per hour.
- 5.6 I would confirm that £10,586.52 has been drawn against my total time costs since my appointment and the balance has been treated as irrecoverable.
- 5.7 Of the time costs of £7,406 categorised as "Administration & Planning":-
- (i) £4,189 is referable to complying with statutory obligations and case planning
 - (ii) £1,647 is referable to cashiering, post-appointment VAT and Corporation Tax matters and maintenance of financial records
 - (iii) £1,570 is referable to meetings, telephone calls and correspondence.
- 5.8 Time costs of £407 categorised as "Realisation of Assets" are referable to meetings, telephone calls, correspondence etc in respect of instructing Agents regarding the valuation of assets,

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agreeing payment terms with the Director in relation to the Director's Loan Account, and monitoring receipts.

5.9 Of the time costs of £2,110 categorised as "Creditors":-

- (i) £2,014 is referable to issuing reports to Creditors.
- (ii) £96 is referable to dealing with telephone calls, correspondence etc in respect of general enquiries.

5.10 Attached as Appendix F is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

5.11 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from:

<https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>

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.

Yours faithfully



Jason Callender
Liquidator

Enc


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Appendix A

Receipts and Payments Account for the Period from 17 December 2020 to 6 April 2021

Aminori Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/12/2020 To 06/04/2021 £	From 17/12/2019 To 06/04/2021 £
ASSET REALISATIONS			
Uncertain	Director's Loan Account	1,833.40	11,000.00
120.00	Furniture & Equipment	NIL	NIL
NIL	Rent Deposit	NIL	NIL
5,000.00	Stock	NIL	NIL
		<u>1,833.40</u>	<u>11,000.00</u>
COST OF REALISATIONS			
	Administrative Software Fee	NIL	185.00
	Bordereau Premium	NIL	36.00
	Office Holders Fees	10,586.52	10,586.52
	Statutory Advertising	NIL	192.48
		<u>(10,586.52)</u>	<u>(11,000.00)</u>
UNSECURED CREDITORS			
(6,133.00)	Bank	NIL	NIL
(750.00)	Companies House Late Filing Penalty	NIL	NIL
(5,868.00)	Corporation Tax	NIL	NIL
(145.00)	PAYE/NIC	NIL	NIL
(27.00)	Trade Creditor	NIL	NIL
(83,421.00)	VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(91,224.00)</u>		<u>(8,753.12)</u>	<u>(0.00)</u>
REPRESENTED BY			
			<u>NIL</u>



Jason Callender
Liquidator

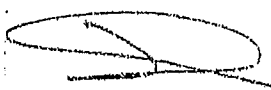
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Appendix B

Cumulative Receipts and Payments Account for the Period from 17 December 2019 to 6 April 2021

Aminori Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/12/2019 To 06/04/2021 £	From 17/12/2019 To 06/04/2021 £
ASSET REALISATIONS			
Uncertain	Director's Loan Account	11,000.00	11,000.00
120.00	Furniture & Equipment	NIL	NIL
NIL	Rent Deposit	NIL	NIL
5,000.00	Stock	NIL	NIL
		<u>11,000.00</u>	<u>11,000.00</u>
COST OF REALISATIONS			
	Administrative Software Fee	185.00	185.00
	Bordereau Premium	36.00	36.00
	Office Holders Fees	10,586.52	10,586.52
	Statutory Advertising	192.48	192.48
		<u>(11,000.00)</u>	<u>(11,000.00)</u>
UNSECURED CREDITORS			
(6,133.00)	Bank /	NIL	NIL
(750.00)	Companies House Late Filing Penalty	NIL	NIL
(5,868.00)	Corporation Tax	NIL	NIL
(145.00)	PAYE/NIC	NIL	NIL
(27.00)	Trade Creditor	NIL	NIL
(83,421.00)	VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(91,224.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
REPRESENTED BY			
			<u>NIL</u>


 Jason Callender
 Liquidator

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Appendix C

Time Analysis for the Period from 17 December 2020 to 6 April 2021

Time Analysis for the period 17 December 2020 to 6 April 2021

CVL712 - Aminori Limited
All Post Appointment Project Codes
From: 17/12/2020 To: 06/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	3.30	3.50	0.30	8.10	2,895.00	357.41
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.00	1.00	240.00	240.00
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
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	3.30	3.50	1.30	9.10	3,135.00	344.51
Total Fees Claimed						10,586.52	
Total Disbursements Claimed						0.00	

AMINORI LIMITED - IN LIQUIDATION

Appendix D

Cumulative Time Analysis for the Period from 17 December 2019 to 6 April 2021

Cumulative Time Analysis for the Period from 17 December 2019 to 6 April 2021

CVL712 - Aminori Limited
All Post Appointment Project Codes
From: 17/12/2019 To: 06/04/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	10.60	6.80	2.50	20.90	7,406.00	354.35
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	9.00	9.00	2,110.00	234.44
Investigations	0.00	2.50	3.50	2.60	8.60	2,459.00	285.93
Realisation of Assets	0.00	0.70	0.00	0.50	1.20	407.00	339.17
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.00	13.80	10.30	14.60	39.70	12,382.00	311.89
Total Fees Claimed						10,586.52	
Total Disbursements Claimed						0.00	

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Appendix E

Detailed list of work undertaken for the Period

Detailed information about the tasks undertaken by the Liquidator and his staff during the review period is set out below.

General Description	
STATUTORY AND GENERAL ADMINISTRATION	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
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
Bank account administration	Opening estate bank account Bank account reconciliations Correspondence with bank regarding specific issues Maintenance of the estate cash book Banking remittances and issuing cheques
Planning / Review	Periodic file reviews documenting case strategy and case progression
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report and general reports to creditors Circulating final account to creditors
Meeting of Creditors	Preparation of initial report to creditors Advertisement of meeting and Liquidator's appointment Draft minutes of meetings Responding to queries and questions following meeting
Closure	Review case to ensure all matters have been finalised Draft final account Convene and hold final meetings File documents with Registrar of Companies
INVESTIGATIONS	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
REALISATION OF ASSETS	
Cash at Bank	Review account closing bank statements Apply to Bank for balance on account

AMINORI LIMITED - IN LIQUIDATION

General Description	
Furniture and Equipment and stock	Liaising with valuers Reviewing asset listings
Director's Loans Account	Determining directors financial position and negotiating payment terms Collection of monthly payments
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

AMINORI LIMITED - IN LIQUIDATION

Appendix F

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

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 Partner, 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 have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors 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
Rabbow & Co LLP (valuation and disposal advice)	NA

- 2.2 Rabbow & Co are members of the National Association of Valuers & Auctioneers and were chosen due to their insolvency specialism efficiency, taking into consideration the size and locality of the Company.
- 2.3 No fee has been charged as no realisation has been achieved from assets.

3 Liquidator's Expenses & Disbursements

- 3.1 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 this estimate, together with details of the expenses paid and expenses incurred but not paid is set out below:

Expense	Original Estimated Cost £	Paid in prior period £	Paid in the period covered by this report £	Reason for any excess
<i>Agents' costs</i>	200.00	0	0	
<i>Statutory advertising</i>	173.30	192.48	0	
<i>Specific penalty bond</i>	36.00	36.00	0	
<i>Administrative Software Fee</i>	185.00	185.00	0	
<i>Postage</i>	10.80	0	0	

AMINORI LIMITED - IN LIQUIDATION

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 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.
- 3.4 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. Category 2 disbursements have not been charged by this firm.

4 Charge-Out Rates

- 4.1 Panos Eliades Franklin & Co's current charge-out rates are detailed below. Please note this firm records its time in minimum units of 6 minutes.

Grade of staff	Charge-out rate (£ per hour) From 1 January 2020	Charge-out rate (£ per hour) From 1 January 2021
Partners/Office Holders	575	420 – 575
Managers	410	410
Senior Administrators/Cashiers	300	300
Semi-Senior Administrators/Support Staff	240	240
Junior Administrators	140	140