

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 08514680

Company name in full Tapster Co Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Little

3 Liquidator's address

Building name/number Ground Floor

Street Portland House

Post town 54 New Bridge Street West

County/Region Newcastle Upon Tyne

Postcode NE18AP

Country

4 Liquidator's name ①

Full forename(s) Gillian Margaret

Surname Sayburn

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Ground Floor

Street Portland House

Post town 54 New Bridge Street West

County/Region Newcastle Upon Tyne

Postcode NE18AP

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

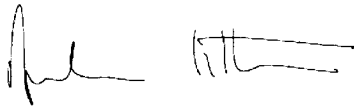
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1^d9

^m0^m3

^y2^y0^y2^y4

**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 Begbies Traynor (Central) LLP

Address

Ground Floor

Portland House

Post town

54 New Bridge Street West

County/Region

Newcastle upon Tyne

Postcode

N E 1 8 A P

Country

DX

Telephone

0191 2699820

**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

Tapster Co Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 19 May 2023 to 19 January 2024

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Tapster Co Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 19 May 2022.
"the liquidators", "we", "our" and "us"	Andrew Little of Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle upon Tyne, NE1 8AP and Gillian Margaret Sayburn of Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle Upon Tyne, NE1 8AP
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	08514680
Company registered office:	c/o Begbies Traynor (Central) LLP, Ground Floor, Portland House, 54 New Bridge Street West, Newcastle Upon Tyne, NE1 8AP
Former trading address:	2nd Floor, 167-169 Great Portland Street, London, W1W 5PF

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	19 May 2022
Date of liquidators' appointment:	19 May 2022
Changes in liquidator (if any):	None

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with our previous progress report to creditors.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 19 May 2023 to 19 January 2024.

RECEIPTS

Bank Interest

There has been £537.79 of bank interest received during the Period.

PAYMENTS

Insolvency Practitioners' Bond

As a requirement of the liquidation, insurance brokers, Marsh Limited have been engaged to provide the Insolvency Practitioners' bond. A cost of £110.00 has been incurred and discharged in this respect.

Statutory Advertising

Costs of £316.08 have been incurred and discharged for statutory advertising in the London Gazette. This is for advertising the appointment of liquidators and notice of intended dividend to creditors.

Legal Fees & Disbursements

Clarke Mairs Law Limited have been paid £2,476.80 in relation to preparing the application to court in order to approve the liquidators fees. Disbursements totalling £280.00 have also been paid.

Stationery & postage

Begbies Traynor (Central) LLP have been paid £4.78 in relation to stationery & postage costs.

Irrecoverable VAT

HMRC have been paid £2,581.53 in relation to VAT which irrecoverable as the company was not registered for VAT.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs are not split out per heading, as our remuneration is based on a fixed sum.

The details below relate to the work undertaken in the period of this report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have also carried out reviews of the case.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the joint liquidators and their staff carry out their work to high professional standards.

Compliance with the Insolvency Act, Rules and best practice

We have filed the required progress reports at Companies House. We have regularly reviewed the case and the Insolvency Practitioners' bonds and carried out periodic reconciliations of the bank account.

There was no financial benefit to creditors, but the reports are a statutory requirement, and the other work is good practice to ensure the case is administrated correctly.

Dealing with all creditors' claims (including employees), correspondence and distributions

We have dealt with all creditor correspondence and queries as necessary.

An unsecured creditor dividend has been declared and paid.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

We have submitted all relevant Corporation Tax and VAT returns.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors statement of affairs.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

National Westminster Bank plc hold a fixed and floating charge debenture created on 9 October 2013 and delivered on 14 October 2013.

There is no outstanding liability.

Preferential creditors

There are no known preferential claims.

Secondary preferential creditors

There are no known secondary preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our previous progress report.

National Westminster Bank plc hold a fixed and floating charge debenture created on 9 October 2013 and delivered on 14 October 2013.

There is no outstanding liability.

Unsecured creditors

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

A dividend of 18.39 pence in the £1 was paid on 19 December 2023.

There are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & EXPENSES

Remuneration

The following steps have been taken during the period of this report to fix the basis of our remuneration and agree category 2 disbursements.

A report was issued to creditors on 25 January 2023 requesting that the Liquidators' fees be approved on a time cost basis for different categories of work and that the Liquidators be permitted to recover category 2 disbursements. No approval was received.

A decision on the fees estimated by the joint liquidators was submitted to court for approval. An order was made by the court on 6 June 2023 which allowed for the liquidators remuneration to be set at a fixed fee of £10,000.00.

Category 1 Expenses

To 19 January 2024, we have also drawn expenses in the sum of £5,769.19.

Category 2 Expenses

No Category 2 expenses have been charged to the case.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at <https://www.begbies-traynorgroup.com/services-to/creditors/creditors-guides>

Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

Creditors will recall that we estimated that the expenses of the liquidation would total £358.40.

As can be seen in Appendix 3, the cumulative expenses which have been discharged during the course of the liquidation have exceeded our estimate due to the legal costs and disbursements associated with the court application to approve the liquidators remuneration.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of


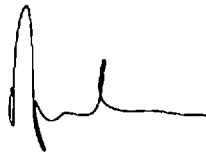
this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Martin Daley in the first instance, who will be pleased to assist.



Andrew Little
Joint Liquidator

Dated: 19 January 2024

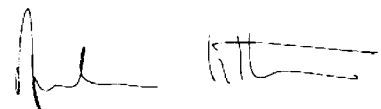
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 19 May 2023 to 19 January 2024 and for the whole period of the liquidation

Tapster Co Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/05/2023 To 19/01/2024 £	From 19/05/2022 To 19/01/2024 £
Uncertain	SECURED CREDITORS		
	National Westminster Bank	NIL	NIL
		NIL	NIL
83,000.00	ASSET REALISATIONS		
	Bank Interest Gross	537.79	602.99
	Cash at Bank	NIL	91,451.09
		537.79	92,054.08
	COST OF REALISATIONS		
	Irrecoverable VAT	2,581.53	2,581.53
	Legal Disbursements	280.00	280.00
	Legal Fees (1)	2,476.80	2,476.80
	Liquidators' Fees	10,000.00	10,000.00
	Specific Bond	110.00	110.00
	Stationery & Postage	4.78	4.78
	Statutory Advertising	316.08	316.08
		(15,769.19)	(15,769.19)
(390,915.99) (1,000.00)	UNSECURED CREDITORS		
	HMRC (CT)	76,284.89	76,284.89
	Trade Creditors	NIL	NIL
		(76,284.89)	(76,284.89)
(1,000.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(309,915.99)		(91,516.29)	NIL
	REPRESENTED BY		
			NIL

Note:



Andrew Little
Joint Liquidator

LIQUIDATORS CHARGING POLICY

- a. Begbies Traynor (Central) LLP's charging policy.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on either of the bases allowed under The Insolvency (England and Wales) Rules 2016. These are either:

- As a percentage of the value of the assets realised and/or distributed
- On a time costs basis or
- As a set amount.

In this case we are seeking to be remunerated on a set fee basis.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:
 - (i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or
 - (ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ❑ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100
- ❑ Car mileage which is charged at the rate of 45 pence per mile;

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

* Statement of Insolvency Practice 9, (SIP9) – Payments to Insolvency office holders and their associates from an estate

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Specific Bond	Marsh Limited	110.00	110.00	Nil
Legal Fees	Clarke Mairs Law Limited	2,476.80	2,476.80	Nil
Legal Disbursements	Clarke Mairs Law Limited	280.00	280.00	Nil
Statutory Advertising	Courts Advertising Limited	316.08	316.08	Nil
Irrecoverable VAT	HMRC	2,581.53	2,581.53	Nil
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
Stationery & Postage	Begbies Traynor (Central) LLP	4.78	4.78	Nil

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Specific Bond	Marsh Limited	110.00
Legal Fees	Clarke Mairs Law Limited	2,476.80
Legal Disbursements	Clarke Mairs Law Limited	280.00
Statutory Advertising	Courts Advertising Limited	316.08
Irrecoverable VAT	HMRC	2,581.53
Stationery & Postage	Begbies Traynor (Central) LLP	4.78