

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A18 \*A7I7323S\* #230  
07/11/2018  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 5 4 9 7 3 8  
Company name in full Castlegate Associates Limited

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

### 2 Liquidator's name

Full forename(s) Andrew J  
Surname Cordon

### 3 Liquidator's address

Building name/number Church House  
Street 13-15 Regent Street  
Post town Nottingham  
County/Region  
Postcode N G 1 5 B S  
Country

### 4 Liquidator's name ①

Full forename(s) Richard A B  
Surname Saville

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

### 5 Liquidator's address ②

Building name/number Church House  
Street 13-15 Regent Street  
Post town Nottingham  
County/Region  
Postcode N G 1 5 B S  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

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**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.

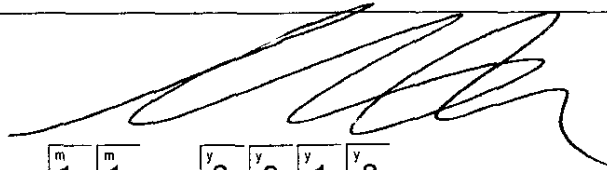
7

**Sign and date**

Liquidator's signature

Signature

X



X

Signature date

d

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1

m

1

m

1

y

2

y

0

y

1

y

8

# LIQ13

Notice of final account prior to dissolution in MVL

## 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	Andrew J Cordon				
Company name	CFS Restructuring LLP				
Address	Church House				
	13-15 Regent Street				
Post town	Nottingham				
County/Region					
Postcode	N	G	1		5 B S
Country					
DX					
Telephone	0115 838 7330				

## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Castlegate Associates Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 2 June 2017 To 26 October 2018**

<b>S of A £</b>		<b>£</b>	<b>£</b>
	<b>ASSET REALISATIONS</b>		
	Book Debts	850.00	
236,000.00	Cash at Bank	240,651.45	
	Bank Interest Gross	149.64	
			241,651.09
	<b>COST OF REALISATIONS</b>		
	Office Holders Fees	2,500.00	
	Office Holders Expenses	68.73	
	Corporation Tax	(77.34)	
	Irrecoverable VAT	13.75	
	Statutory Advertising	238.50	
			(2,743.64)
	<b>UNSECURED CREDITORS</b>		
	Inland Revenue	539.22	
(80,000.00)	HM Revenue & Customs	81,011.49	
			(81,550.71)
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	157,356.74	
			(157,356.74)
<b>156,000.00</b>			<b>NIL</b>

REPRESENTED BY

**NIL**

  
 Andrew J Cordon  
 Joint Liquidator



# Corporate Financial Solutions

20 August 2018

**TO ALL MEMBERS**

Our ref: CA111MVL

Your ref:

Please contact: A J Cordon

Dear Sir/Madam

**Castlegate Associates Limited - (In members' voluntary liquidation) ("the Company")**

I am now in a position to conclude the Liquidation of the Company and I therefore enclose my proposed final account summarising my administration of the Liquidation and a formal notice setting out my intentions to vacate office.

*Statute requires that I give at least 8 weeks' notice of my intention to vacate office. However, this period may be reduced if all members confirm to me that they do not intend to request certain information or make certain applications to court. Further details of these possible actions are enclosed.*

If you are content that I may take steps to conclude the Liquidation before the 8 week period has expired, please complete and return the enclosed Notice.

Should you have any queries, please contact Janette Eckloff at this office.

Yours faithfully  
For and on behalf of  
Castlegate Associates Limited

Andrew J Cordon  
Joint Liquidator

E: [info@cfs-llp.com](mailto:info@cfs-llp.com) W: [www.cfs-llp.com](http://www.cfs-llp.com)

**Church House, 13-15 Regent Street, Nottingham, NG1 5BS. T: 0115 838 7330 F: 0115 950 0262**

Corporate Financial Solutions is the trading name of CFS Restructuring LLP, a limited liability partnership registered in England No: 0C400289, registered office: Church House, 13-15 Regent Street, Nottingham, NG1 5BS. Richard A B Saville and Andrew J Cordon are both licenced in the United Kingdom to act as Insolvency Practitioners by the Association of Chartered Certified Accountants. Any reference to a partner is to a member of the limited liability partnership. A list of partners is available for inspection at the registered office. Partners, Directors and Consultants acting as administrators or administrative receivers contract as agents and without personal liability.

A detailed explanation of our Privacy Notice in relation to the General Data Protection Regulation 2016 is given on our website at [www.cfs-llp.com](http://www.cfs-llp.com)

## NOTICE OF PROPOSED FINAL ACCOUNT

**Company Name:** Castlegate Associates Limited ("the Company")  
**Company Number:** 08549738

This Notice is given under Rule 5.9 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the joint liquidators, Andrew J Cordon and Richard A B Saville of CFS Restructuring LLP, Church House, 13-15 Regent Street, Nottingham, NG1 5BS, (telephone number 0115 838 7330), who were appointed by the members.

The joint liquidators hereby give notice to all members that, when the Company's affairs are fully wound up:

- (a) the joint liquidators will make up the final account and deliver it to the members; and
- (b) when the final account is delivered to the Registrar of Companies, the joint liquidators will be released under Section 171(6) of the Insolvency Act 1986.

The joint liquidators intend to deliver the final account on 26 October 2018.

In the meantime, members are entitled to request information from the joint liquidators under Rule 18.9 of the Rules or apply to court under Rule 18.34 of the Rules. Relevant extracts of these Rules are provided overleaf. In the event that all members confirm that they do not intend to take either of these actions, the joint liquidators may deliver their final account before the date specified above.

If you are content for the joint liquidators to conclude the Liquidation forthwith, please complete the page overleaf below and return it by one of the following methods:

By post to: CFS Restructuring LLP, Church House, 13-15 Regent Street, Nottingham, NG1 5BS  
By fax to: 0115 9500262  
By email to: Andrew.Cordon@CFS-LLP.co.uk

Signed: 

**Andrew J Cordon**  
**Joint Liquidator**

Dated: 26/10/2018

## **MEMBER'S CONSENT TO EARLY CONCLUSION**

### **Castlegate Associates Limited ("the Company")**

I (name of Member): \_\_\_\_\_ ,

at (address of Member): \_\_\_\_\_ ,

do not intend to make any request for information under Rule 18.9 of the Rules or to apply to court under Rule 18.34 of the Rules. I therefore consent to the joint liquidators proceeding to conclude the Liquidation.

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Name in capitals: \_\_\_\_\_

If you are not personally a Member of the Company:

Position with, or relationship to, Member or other authority for signature: \_\_\_\_\_

Are you the sole member/shareholder of the Member (where it is a company)?

☐ Yes / ☐ No

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

**Rule 18.9**

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company; or
  - any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member.

**Rule 18.34**

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable in a members' voluntary winding up:
- 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 of the company, or
  - a member of the company with the permission of the court.
- (3) The application by a member must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.
- (1)



**Castlegate Associates Limited  
(In Members' Voluntary Liquidation)**

**Final Account**

**Andrew J Cordon  
Richard A B Saville**

***CFS Restructuring LLP***  
**Church House, 13-15 Regent Street, Nottingham, NG1 5BS**

## **Final Account**

**Castlegate Associates Limited (In Liquidation)**

**Date: 26 October 2018**

**Castlegate Associates Limited (IN LIQUIDATION)**

## **FINAL ACCOUNT**

### **CONTENTS**

- A) Proposed Final Account
- 1. Executive Summary
- 2. Introduction
- 3. Administration and Planning (including statutory reporting)
- 4. Asset Realisations
- 5. Creditors' Claims
- 6. Distributions to Shareholders
- 7. *Costs and Expenses*
- 8. Further Information
- 9. Conclusion

### **APPENDICES**

- 1. Receipts and Payments Account for the period for the period from 02 June 2017 to 26 October 2018
- 2. Analysis of Time Costs, Charge-out Rates and Category 2 Disbursements
- 3. Narrative detail of work undertaken

## **Final Account**

**Castlegate Associates Limited (In Liquidation)**

**Date: 26 October 2018**

### **A) Proposed Final Account**

- (i)** I refer to the appointment of Richard A B Saville and myself as Joint Liquidators of the Company on 2 June 2017 and my last progress report dated 27 July 2018. We are now in a position to conclude the Liquidation and obtain our release as Joint Liquidators.
- (ii)** Accordingly, I now provide my proposed final account, which I intend to deliver to members in final form and file with the Registrar of Companies once the statutory period has expired.
- (iii)** Please note that *this document reflects the position anticipated as at 26 October 2018, the intended date of filing.* It is therefore written on the assumption that there will be no further receipts, payments or other events requiring my attention in the meantime.

## Final Account

### Castlegate Associates Limited (In Liquidation)

Date: 26 October 2018

#### 1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole as well as events since the last progress report dated 27 July 2018 ("the Review Period").

A summary of key information in this report is detailed below.

##### Realisations

Realisation	Estimated to realise per Declaration of Solvency	Total realisations
Cash at bank	£236,000	£240,651.45
Book Debts	Nil	£850.00

##### Expenses

Expense	Total expense incurred	Total payments made
Joint Liquidators' fees	£2,500	£2,500
All other expenses	£307.23	£307.23

##### Distributions

Class	Distribution	Total paid
Unsecured creditors	100p	£81,850.17
Ordinary shareholders	£1,573.57 per share	£157,356.74

#### 2. INTRODUCTION

Andrew J Cordon and Richard A B Saville of CFS Restructuring LLP, Church House, 13-15 Regent Street, Nottingham, NG1 5BS were appointed Joint Liquidators of Castlegate Associates Limited ("the Company") on 02 June 2017.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members.

#### 3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Joint Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

## Final Account

Castlegate Associates Limited (In Liquidation)

Date: 26 October 2018

### 4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up and for the period from my last progress report is attached at Appendix 1.

*I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.*

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £236,000 which comprised principally of cash at bank.

#### Cash at Bank

The Company's bank account was closed and the closing balance of £240,651 was transferred to the Liquidation account. The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £236,000.

#### Book Debts

The Company had one debtor which was not declared on the declaration of solvency. This was collected, in full, following the appointment of liquidators.

### 1. CREDITORS

#### Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The following payments were made to creditors:

Class of creditor / payment	Total amount paid
Non-preferential unsecured creditors – 100p in the £	£81,550.71

### 2. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions have made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
05/06/17	£1,300	£130,000	Nil
25/07/18	£273.57	£27,356.74	Nil

## **Final Account**

**Castlegate Associates Limited (In Liquidation)**

**Date: 26 October 2018**

### **3. COSTS AND EXPENSES**

The payments shown on the Receipts and Payments Account at Appendix 2 are in the main self-explanatory.

#### **Pre-Appointment Costs**

**Fixed fee agreed with the Directors and ratified by members.**

*The members authorised the fee of £2,500 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 2 June 2017.*

#### **Summary of Costs**

The Joint Liquidators' time costs for the period from 2 June 2017 to 26 October 2018 totals £8,701.00 representing 29.80 hours at an average hourly rate of £291.98. The sum of the time costs are detailed at Appendix 3. The work undertaken in respect of these fees is detailed at Appendix 4 as well as within the body of the report.

#### **Joint Liquidators' Disbursements**

The Joint Liquidators' category 1 disbursements paid are detailed at Appendix 2 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Joint Liquidators' category 2 disbursements for the period 2 June 2017 to 26 October 2018 totals £nil and these have been drawn in accordance with the resolution passed by the members on 2 June 2017. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees' may be obtained on request

### **4. FURTHER INFORMATION**

Members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the court, may request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

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 of the Company, or any member with the permission of the court, may apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

## **Final Account**

**Castlegate Associates Limited (In Liquidation)**

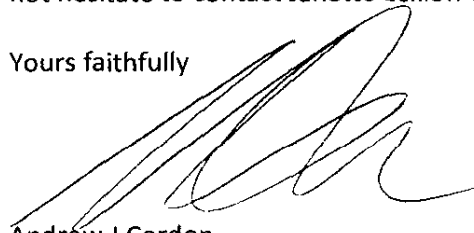
**Date: 26 October 2018**

### **5. CONCLUSION**

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up.

*Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Janette Eckloff 0115 8387330.*

Yours faithfully

A handwritten signature in black ink, appearing to be 'Andrew J Cordon', written over a horizontal line.

Andrew J Cordon  
Joint Liquidator

26 October 2018

**Castlegate Associates Limited  
(In Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments**

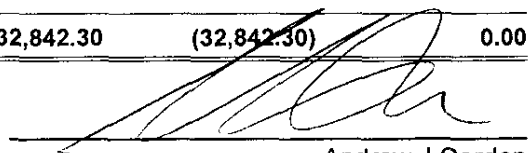
<b>RECEIPTS</b>	<b>Declaration of Solvency (£)</b>	<b>From 02/06/2017 To 01/06/2018 (£)</b>	<b>From 02/06/2018 To 26/10/2018 (£)</b>	<b>Total (£)</b>
Book Debts		850.00	0.00	850.00
Cash at Bank	236,000.00	240,651.45	0.00	240,651.45
Bank Interest Gross		108.50	41.14	149.64
Corporation Tax		0.00	77.34	77.34
		<b>241,609.95</b>	<b>118.48</b>	<b>241,728.43</b>

**PAYMENTS**

Office Holders Fees		2,500.00	0.00	2,500.00
Office Holders Expenses		0.00	68.73	68.73
Irrecoverable VAT		0.00	13.75	13.75
Statutory Advertising		238.50	0.00	238.50
Inland Revenue		539.22	0.00	539.22
HM Revenue & Customs	(80,000.00)	75,489.93	5,521.56	81,011.49
Ordinary Shareholders		130,000.00	27,356.74	157,356.74
		<b>208,767.65</b>	<b>32,960.78</b>	<b>241,728.43</b>
<b>Net Receipts/(Payments)</b>		<b>32,842.30</b>	<b>(32,842.30)</b>	<b>0.00</b>

**MADE UP AS FOLLOWS**

Bank 1 Current	32,842.30	(32,842.30)	0.00
	<b>32,842.30</b>	<b>(32,842.30)</b>	<b>0.00</b>

  
 Andrew J Cordon  
 Joint Liquidator



# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

CA111MVL - Castlegate Associates Limited  
To: 26/10/2018  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
503 Administration	5.30	2.00	0.00	0.00	7.30	2,063.50	282.67	7.30	2,063.50
504 Post Appointment Notifications	3.00	0.00	0.00	0.00	3.00	885.00	295.00	3.00	885.00
Case Specific Matters	8.30	2.00	0.00	0.00	10.30	2,948.50	286.26	10.30	2,948.50
501 Unsecured Creditors	10.80	0.00	0.00	0.00	10.80	3,186.00	295.00	10.80	3,186.00
504 Statutory Reporting to Creditors	2.90	0.00	0.00	0.00	2.90	855.50	295.00	2.90	855.50
800 Shareholders - Distribution	5.80	0.00	0.00	0.00	5.80	1,711.00	295.00	5.80	1,711.00
Creditors	19.50	0.00	0.00	0.00	19.50	5,752.50	295.00	19.50	5,752.50
Total Hours	27.80	2.00	0.00	0.00	29.80	8,701.00	291.98	29.80	8,701.00
Total Fees Claimed						2,500.00			

\*\* - Denotes codes included in cumulative data that are not present in the period.

## Final Account

Castlegate Associates Limited (In Liquidation)

Date: 26 October 2018

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge-out rates
Insolvency Practitioner/Partners	395
Directors	295
Senior Manager	250
Manager	225
Assistant Manager	195
Senior Administrator	150
Administrator	90

## Final Account

Castlegate Associates Limited (In Liquidation)

Date: 26 October 2018

### Narrative detail of work undertaken for Castlegate Associates Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administering liquidation and planning	
Submitting documents	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Periodic file reviews 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	Filing of documents Periodic file reviews 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 correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
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
Records and records / storage	Dealing with records in storage Sending job files to storage
Creditor enquiries	Issuing annual progress report to creditors
Maintaining records	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of assets	Collecting cash at Bank
Creditors	
Creditors Correspondence	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre-appointment tax position Obtaining tax clearance
Dealing with proofs of debt (POD)	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD

## Final Account

Castlegate Associates Limited (In Liquidation)

Date: 26 October 2018

General Description	Notes
	Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend Dividends	
Dividend procedures	Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Dealing with unclaimed dividends