

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 08563548

Company name in full Teddington Tailors Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Martin C Armstrong FCCA FABRP

Surname FIPA

3 Liquidator's address

Building name/number Allen House

Street 1 Westmead Road

Post town Sutton

County/Region Surrey

Postcode SM14LA

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

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

Alan

X

Signature date

^d0

^d1

^m1

^m1

^y2

^y0

^y2

^y1

**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 **Natalie Stone**

Company name **Turpin Barker Armstrong**

Address **Allen House**

1 Westmead Road

Post town **Sutton**

County/Region **Surrey**

Postcode **S M 1 4 L A**

Country

DX **tba@turpinba.co.uk**

Telephone **020 8661 7878**

**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

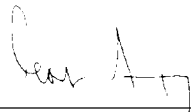
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

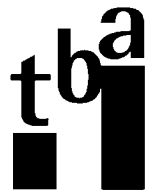
Teddington Tailors Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 7 September 2017 To 3 September 2021

Statement of Affairs		£	£
NIL	ASSET REALISATIONS		
	Tangible Assets	NIL	NIL
	UNSECURED CREDITORS		
(72,725.00)	Trade & Expense Creditors	NIL	
(10,000.00)	Director	NIL	
(24,000.00)	Bank	NIL	
(35,000.00)	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(141,727.00)			NIL
	REPRESENTED BY		
			NIL

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator



turpin barker armstrong

Corporate Recovery and Insolvency

Allen House
1 Westmead Road
Sutton, Surrey SM1 4LA
Tel: 020 8661 7878
Fax: 020 8661 0598
E-mail: tba@turpinba.co.uk
Internet: www.turpinbarkerarmstrong.co.uk
Also at West Byfleet

Private and Confidential
TO ALL KNOWN MEMBERS AND CREDITORS

Our Ref: NS/RR/MCA/XT0224

3rd September 2021

Dear Sirs

Teddington Tailors Limited ("the Company") – In Creditors' Voluntary Liquidation

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to creditors and members, together with a receipts and payments account for the whole of the period I was in office.

Also enclosed is a formal notice setting out the final dividend position in respect of the liquidation, although the information in that notice is summarised below.

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Natalie Stone by email at natalie.stone@turpinba.co.uk, or by phone on 0208 661 7878 before my release.

Yours faithfully

Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator

Enc.

Partners

M.C. Armstrong FCCA FABRP FIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP, D.A. Payne BA (Hons) FCA,
B.J. Suckling BSc (Hons) FCCA, M.C. Card FPFS Certs CII (MP & ER), A.R. Bailey FABRP MIPA,
S-J. Crean FCCA, R.A. Russell, K.M. Drake LLB (Hons)
Consultant - A.W. Payne FFA/FIPA FFTA DipPFS CeMAP

Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants.

M. C. Armstrong, J. E. Patchett and A. R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales.

M.C. Card is an independent financial advisor and member of the Equity Release Council.

tba Wealth Management is authorised and regulated by the Financial Conduct Authority.

turpin barker armstrong's privacy policy can be found on our website at <https://www.turpinbarkerarmstrong.co.uk/privacy.html>



Teddington Tailors Limited – In Creditors’ Voluntary Liquidation

LIQUIDATOR’S FINAL ACCOUNT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

This is my fourth and final report to members and creditors since my appointment as Liquidator. This report should be read in conjunction with previous reports issued to creditors, copies of which can be provided on request.

The detailed report is provided below, but in summary:

- The Company entered Creditors’ Voluntary Liquidation on 7th September 2017 and I was appointed Liquidator.
- The Statement of Affairs (“SoA”) included no known assets. However, the goodwill of the Company was sold to the director personally on 8th September 2017 for £5,000.00 plus VAT. Despite numerous requests, no payments were received and these sums were written off.
- After my appointment I was approached by HMRC who, following an investigation into the Company’s VAT liability, concluded that the Company had under declared income resulting in an overdrawn director’s loan account (“DLA”) of £77,786.00. However, no realisations have been made in this regard and these sums have been written off.
- I have completed my investigations into the affairs of the Company and, apart from the DLA, there were no further matters that required investigation in the circumstances of this case.
- As no realisations have been made, no dividend has been paid to any class of creditor.

STATUTORY INFORMATION

Company name:	Teddington Tailors Limited
Company number:	08563548
Trading address:	192 Kingston Road Teddington Middlesex TW11 9JD
Registered office:	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Former registered office:	192 Kingston Road Teddington Middlesex TW11 9JD
Principal trading activity:	Tailors and Dry Cleaners

Liquidator's name: Martin C Armstrong FCCA FABRP FIPA MBA FNARA

Liquidator's address: Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Date of appointment: 7th September 2017

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment as Liquidator I have sought to realise the Company's assets and investigated what additional assets may be released for the benefit of the Company's creditors. Details of my asset related work and my investigations into the affairs of the Company and the conduct of the director can be found later in this report.

There is also certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 7th September 2017 to 3rd September 2021 (and for the period since 7th September 2020) is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSET REALISATIONS

Goodwill

On 7th September 2017, I sold the goodwill of the Company to Nagimullah Aria, the director of the Company, for £5,000.00 plus VAT. Despite numerous requests, no payments were received from the director. I considered whether it would be cost effective to continue to pursue these monies via solicitors and this course of action was not deemed to be cost effective. As such, these sums have been written off and no funds realised.

DLA

After my appointment I was approached by HMRC who, following an investigation into the Company's VAT liability, concluded that the Company had under declared income resulting in an overdrawn director's loan account ("DLA") of £77,786.00.

Despite numerous requests, no payment was received. As such, I instructed solicitors, Messrs Abrahams Dresden, to pursue payment of this sum. However, no payments, or settlement proposals, were received from the director.

In view of the fact there are no funds in the case to commence formal recovery action I explored the possibility of selling or assigning this claim to a specialist insolvency litigation financing company, Manolete Partners Plc ("Manolete"). However, after a review of the director's asset position, their

investment committee was not able to make an offer of purchase of the liquidator's claims due to the potential uncertainty surrounding the likelihood of recovering the investment. As such, I can confirm that no realisations have been made in this regard and these sums have been written off.

The Company had no other known assets and no realisations have been made.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The SoA anticipated no preferential creditors and no claims have been received.

Crown Creditors

The SoA included £35,000.00 owed to HMRC in respect of unpaid VAT. HMRC's final claim of £78,958.61 has been received. The significant increase in HMRC's claim is as a result of the investigation into the Company's tax affairs which concluded that the Company had undeclared takings resulting in additional Corporation Tax liabilities and associated penalties.

Other Non-Preferential Unsecured Creditors

The SoA included seven other non-preferential unsecured creditors with an estimated total liability of £105,776.00. I have received claims from three creditors at a total of £23,874.96. I have not received claims from four creditors with original estimated claims in the SoA of £81,900.70.

DIVIDEND PROSPECTS

A dividend will not be declared to non-preferential unsecured creditors as no assets were realised.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I obtained and reviewed copy bank statements prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the SoA lodged in the liquidation and made enquiries about the reasons for the changes.

I identified the following areas where I considered that further investigation was required:

Tangible Assets

The SoA indicated that the Company had no tangible assets. However, from a review of the Company's bank statements, two payments totalling £12,000.00 were identified to a company who supply dry cleaning equipment. It is unclear whether the Company received any physical assets in respect of these payments or whether a purchase was made on behalf of a third party. Further enquiries were made of the director, but no response or clarification was received. I considered instructing solicitors to pursue this matter further, but after completing a wealth search on the director, and concluding that he had no known assets, it was deemed that the director had no known means of settling any claim against him. Given the above, I concluded my investigations into this matter.

Matters requiring further investigation that may have led to potential recovery actions were identified, and the work outlined above was undertaken to further those investigations with a view to making recoveries for the benefit of the creditors.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the SoA and arranging the decision consent procedure for creditors to appoint a liquidator. This fee has been part paid by the director personally. A total of £3,500.00 (gross) has been received to date.

LIQUIDATOR'S REMUNERATION

My fees were not approved by creditors at a meeting held on 6th December 2018. As no realisations have been made, I have not sought a further decision from creditors in this regard.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <https://www.turpinbainsolvency.co.uk/fees-and-links>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- Category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

- Category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

A summary of the expenses incurred and paid to 6th September 2020, and in the reporting period, are as follows:

Type of Expense	Total Amount Incurred	Amount Incurred in Reporting Period	Total Amount Drawn	Amount Drawn in Reporting Period
Bordereau	£276.00	Nil	Nil	Nil
Statutory Advertising	£223.50	Nil	Nil	Nil
Conference Call Fees	£1.90	Nil	Nil	Nil
Agents Fees	£350.00	Nil	Nil	Nil
HM Land Registry Fees	£11.00	£11.00	Nil	Nil
Legal Fees	£295.00	Nil	Nil	Nil
Total	£1,157.40	£11.00	Nil	Nil

I have used the following professional advisors in the reporting period and during the liquidation:

Professional Advisor	Nature of Work	Basis of Fees
James Owen & Co	Valuation Agents	Fixed Fee
Abrahams Dresden	Solicitors	Fixed Fee
Manolete	Litigation Funders	N/A

James Owen & Co

Messrs James Owen & Co were instructed within a previous reporting period to provide a valuation of the Company's goodwill. A fee of £350.00 plus VAT was charged and paid from my firm's disbursements account. However, these funds have not been able to be re-imbursed by the liquidation estate as no funds have been realised.

Abrahams Dresden

Abrahams Dresden were instructed in a previous reporting period in respect of our ongoing investigations and pursuit of the sums owed by the director. They issued a letter of demand to the director and provided advice on potential recovery action and a fee of £295.00 plus VAT was charged for this work, but this has not yet been paid.

Manolete

Manolete were approached in relation to purchasing my claim against the director. No fees were charged.

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.

I have not incurred any category 2 expenses during the reporting period or the liquidation.

FURTHER INFORMATION

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 their receipt of this final account. Any secured creditor may request the same details in the same time limit.

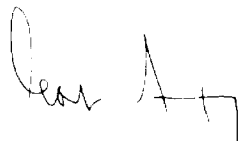
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinbainsolvency.co.uk/fees-and-links>.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Natalie Stone by email at natalie.stone@turpinba.co.uk, or by phone on 0208 661 7878 before my release.



Martin C Armstrong FCCA FABRP FIPA MBA FNARA
Liquidator

Appendix 1.

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder (and their managers). It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Claims of creditors - the office holder needed to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports could be issued to the creditors. The office holder also needed to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they were received. The office holder was required to undertake this work as part of his statutory functions.

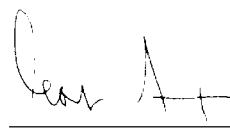
- Maintaining up to date creditor information on the case management system.

Teddington Tailors Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/09/2020 To 03/09/2021 £	From 07/09/2017 To 03/09/2021 £
NIL	ASSET REALISATIONS		
	Tangible Assets	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(24,000.00)	Bank	NIL	NIL
(10,000.00)	Director	NIL	NIL
(35,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(72,725.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(141,727.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.



Martin C Armstrong FCCA FABRP FIPA
Liquidator

Notice about final dividend position

Teddington Tailors Limited ("the Company") – In Creditors' Voluntary Liquidation

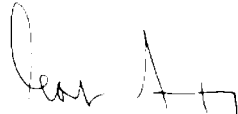
Company registered number: 08563548

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Martin C Armstrong, the Liquidator, to the creditors of Teddington Tailors Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as no assets were realised.

Creditors requiring further information regarding the above, should either contact me at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Natalie Stone by telephone on 0208 661 7878, or by email at natalie.stone@turpinba.co.uk.

DATED THIS 3RD DAY OF SEPTEMBER 2021



Martin C Armstrong FCCA FABRP FIPA MBA FNAR
Liquidator

Notice of Final Account of

Teddington Tailors Limited ("the Company") – In Creditors' Voluntary Liquidation

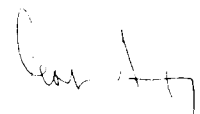
Company registered number: 08563548

NOTICE IS GIVEN by the Liquidator, Martin C Armstrong, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Liquidator's remuneration and expenses. That request must be made to the Liquidator within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Liquidator's fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Liquidator by giving notice in writing to the Liquidator at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Liquidator's remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Liquidator's fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Liquidator will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Liquidator will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at Turpin Barker Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA, or contact Natalie Stone by telephone on 0208 661 7878, or by email at natalie.stone@turpinba.co.uk.

DATED THIS 3RD DAY OF SEPTEMBER 2021



Martin C Armstrong FCCA FABRP FIPA MBA FNAR
Liquidator