

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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10/03/2018

#201

COMPANIES HOUSE

### 1 Company details

Company number 0 8 5 7 9 7 0 9

Company name in full Elm EV Ltd

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

### 2 Liquidator's name

Full forename(s) Ian William

Surname Kings

### 3 Liquidator's address

Building name/number The Axis Building

Street Maingate

Post town Team Valley Trading Estate

County/Region Gateshead

Postcode N E 1 1 0 N Q

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.

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## 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

d 0

d 7

m 0

m 3

y 2

y 0

y 1

y 8

LIQ14

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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	Lynn Marshall
Company name	KRE (North East) Limited
Address	The Axis Building Maingate
Post town	Team Valley Trading Estate
County/Region	Gateshead
Postcode	N E 1 1 0 N Q
Country	
DX	
Telephone	0191 404 6836



### 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)



KRE (North East) Limited  
The Axis Building  
Maingate, Kingsway  
Team Valley  
Gateshead NE11 0NQ

**Private and Confidential**  
**To all known members and creditors**

+44 (0) 191 404 6836  
+44 (0) 191 404 6801  
www.kreccr.co.uk



Our Ref:  
NE135/IWK/LM/PMK

Your Ref:

8 January 2018

**When telephoning or emailing please contact Martin Daley on 0191 404 6836 or martin.daley@kreccr.co.uk**

Dear Sirs

**Elm EV 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 the funds realised have been used to make payments to meet the expenses of the Liquidation.

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 Martin Daley on 0191 404 6836 or martin.daley@kreccr.co.uk before my release.

Yours faithfully

**Ian W Kings**  
**Liquidator**  
**KRE (North East) Limited**

*Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales*

Enc.

Director: Ian W Kings  
KRE (North East) Limited (No 09637535) registered in England and Wales  
Registered Office: The Axis Building, Maingate, Kingsway, Team Valley, Gateshead NE11 0NQ

All insolvency practitioners of the firm are authorised to act in this capacity in the United Kingdom by the Institute of Chartered Accountants in England and Wales  
Directors and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability

## **Notice of Final Account of**

### **Elm EV Ltd ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 08579709

**NOTICE IS GIVEN** by Ian William Kings and of KRE (North East) Limited, The Axis Building, Maingate, Team Valley Trading Estate, Gateshead, NE11 0NQ under rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidators' remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Joint Liquidators within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Joint Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the Joint Liquidators' fees or expenses.
4. The Joint Liquidators will vacate office upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
5. The Joint Liquidators will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above, should either contact me at The Axis Building, Maingate, Team Valley Trading Estate, Gateshead, NE11 0NQ, or contact Martin Daley by telephone on 0191 404 6836, or by email at [martin.daley@kreco.co.uk](mailto:martin.daley@kreco.co.uk).

DATED THIS 8TH DAY OF JANUARY 2018



**Ian William Kings**  
Liquidator

**Notice about final dividend position**

**Elm EV Ltd ("the Company") – In Creditors' Voluntary Liquidation**

Company registered number: 08579709

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Ian William Kings the Liquidator to the creditors of Elm EV Ltd, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should either contact me at The Axis Building, Maingate, Team Valley Trading Estate, Gateshead, NE11 0NQ, or contact Martin Daley by telephone on 0191 404 6836, or by email at [martin.daley@kreco.co.uk](mailto:martin.daley@kreco.co.uk).

DATED THIS 8TH DAY OF JANUARY 2018



**Ian William Kings**  
Liquidator

## **Elm EV Limited – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **STATUTORY INFORMATION**

Company name:	Elm EV Ltd
Company number:	08579709
Trading address:	Future Technology Centre Barmston Court Nissan Way Sunderland SR5 3NY
Registered office:	C/O KRE (North East) Ltd The Axis Building Maingate Team Valley Gateshead NE11 0NQ
Former registered office:	
Principal trading activity:	Electrical installation
Liquidator's name:	Ian William Kings
Liquidator's address:	The Axis Building Maingate Team Valley Trading Estate Gateshead NE11 0NQ
Date of appointment	10 January 2017

#### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Upon appointment the only asset was book debts which have been realised.

There is no prospect of a distribution to creditors in this matter.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 3.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 10 January 2017 to 8 January 2018 is attached at Appendix 1.

## **ASSET REALISATIONS**

### Cash at Bank

There book debts which were estimated to realise £3,000.00 have realised £2,500.00. The remaining book debts are irrecoverable.

### Other assets

I have received a VAT refund totalling £464.00.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a fixed & floating charge to Ashley Commercial Finance which covers all the property of the company.

### Preferential Creditors

The statement of affairs anticipated Nil in preferential creditors. Claims totaling £Nil have been received.

### Crown Creditors

The statement of affairs included £50,561.77 owed to HMRC. HMRC's final claim of £71,238.32 has been received.

### Non-Preferential Unsecured Creditors

The statement of affairs included a number non-preferential unsecured creditors with an estimated total liability of £61,180.00. I have received claims from 12 creditors at a total of £34,272.47. I have not received claims from a number creditor's.

## **DIVIDENDS**

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## **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 recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months 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 statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six 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 £2,000.00 for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 10 January 2017. The fee for preparing the statement of affairs and convening and holding the meeting of creditors was part paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

#### **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by the creditors by a written resolution dated 14 February 2017. My remuneration was authorised on a time cost basis based on a fees estimate of £9,385.00. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 8 January 2018 amount to £883.00, representing 4.30 of hours work at an average charge out rate of £205.35 per hour. The actual average charge out rate incurred compares with the estimated average charge out rate of £173.48 in my fees estimate.

I have drawn remuneration in this matter totalling £56.20. A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 2.

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 KRE (North East) Limited's fee policy are available at the link <http://www.krecr.co.uk/creditors/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

#### **LIQUIDATOR'S EXPENSES**

I have incurred expenses to 8 January 2018 of £443.80. I have drawn £443.80 to date.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond	£80.00
Storage costs	£10.00
Statutory Advertising	£253.80
Bank charges	£100.00
<b>Total</b>	<b>£443.80</b>

I have used the following agents or professional advisors in the reporting period:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Courts Advertising	Statutory Advertising	Fixed fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

<b>Nature of expense</b>	<b>Estimated expenses £</b>	<b>Expenses incurred to date £</b>
Specific Bond	80.00	80.00
Storage costs	Nil	10.00
Statutory Advertising	304.56	253.80
Bank charges	100.00	100.00
<b>Total</b>	<b>383.04</b>	<b>443.80</b>

As at 8 January 2018 I can confirm that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when my remuneration was authorised by the creditors due to the additional cost of accountants fees.

#### **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 Joint Liquidators' 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' 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 KRE (North East) Limited can be found at <http://www.krecr.co.uk/creditors/>.

#### **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 Martin Daley by email at [martin.daley@krecre.co.uk](mailto:martin.daley@krecre.co.uk), or by phone on 0191 404 6836 before our release.

A handwritten signature in black ink, appearing to read 'Ian W Kings', written in a cursive style.

**Ian W Kings**

**Liquidator**

**KRE (North East) Limited**

*Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales*

**Elm EV Ltd**  
**(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 10/01/2017 To 08/01/2018 £	From 10/01/2017 To 08/01/2018 £
<b>RECEIPTS</b>			
Book Debts	3,000.00	2,500.00	2,500.00
		<u>2,500.00</u>	<u>2,500.00</u>
<b>PAYMENTS</b>			
Specific Bond		80.00	80.00
Preparation of S. of A.		2,000.00	2,000.00
Office Holders Fees		56.20	56.20
Storage Costs		10.00	10.00
Statutory Advertising		253.80	253.80
Bank Charges		100.00	100.00
Ashley Commercial Finance Limited	(16,814.00)	0.00	0.00
Barclays Bank plc	(17,812.00)	0.00	0.00
Trade & Expense Creditors	(61,180.00)	0.00	0.00
Directors	(807.51)	0.00	0.00
HM Revenue & Customs - PAYE/NI	(22,838.00)	0.00	0.00
HM Revenue & Customs - VAT	(27,724.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>2,500.00</u>	<u>2,500.00</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>

**MADE UP AS FOLLOWS**

Bank 1 Current	(464.00)	(464.00)
VAT Receivable / (Payable)	464.00	464.00
	<u>0.00</u>	<u>0.00</u>



Ian William Kings  
Liquidator

## **Appendix 2**

**Liquidator's Time Cost Analysis for the period 10 January 2017 to 8 January 2018**

# Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

NE135 - Elm EV Ltd  
From: 10/01/2017 To: 08/01/2018  
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)
700 - Formalities	0.00	0.30	0.00	0.00	0.30	45.00	150.00	0.30	45.00
Admin & Planning	0.00	0.30	0.00	0.00	0.30	45.00	150.00	0.30	45.00
600 Case Specific	0.00	1.00	0.00	0.00	1.00	150.00	150.00	1.00	150.00
Case Specific Matters	0.00	1.00	0.00	0.00	1.00	150.00	150.00	1.00	150.00
501 Unsecured Creditors	1.50	0.30	0.00	0.00	1.80	480.00	266.67	1.80	480.00
504 Statutory Reporting to Creditors	0.20	1.00	0.00	0.00	1.20	208.00	173.33	1.20	208.00
Creditors	1.70	1.30	0.00	0.00	3.00	688.00	229.33	3.00	688.00
Total Hours	1.70	2.60	0.00	0.00	4.30	883.00	205.35	4.30	883.00
Total Fees Claimed						0.00			

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

## **Appendix 3**

### **1. Administration**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, 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 annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

### **1. Creditors**

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

### **2. Investigations**

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.