

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

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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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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

d

2

d

4

m

0

m

9

y

2

y

0

y

2

y

1

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

Sheryl Armer

Company name

Adcroft Hilton Limited

Address

269 Church Street

Blackpool

Lancashire

Post town

County/Region

Postcode

F Y 1 3 P B

Country

DX

Telephone

01253 299399



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

NOTICE TO COMPANIES HOUSE


NO 1 CARPET CLEANING LIMITED - IN LIQUIDATION
COMPANY NUMBER - 08976809

I, Rosalind Mary Hilton
Adcroft Hilton Limited
269 Church Street
Blackpool
Lancashire
FY1 3PB

the Liquidator of the above-named Company hereby confirm that I have given Notice
to the creditors under Section 106 and no creditors have objected to my release.

Dated 24.09.2021

Signed


Liquidator

Name in
BLOCK LETTERS

ROSALIND MARY HILTON

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

NO 1 CARPET CLEANING LIMITED - IN LIQUIDATION

COMPANY NUMBER - 08976809

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Rosalind Mary Hilton of Adcroft Hilton Limited, 269 Church Street, Blackpool, Lancashire, FY1 3PB (telephone number: 01253 299399), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (i) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (ii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Rosalind Mary Hilton
Adcroft Hilton Limited
269 Church Street
Blackpool
Lancashire
FY1 3PB

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Dated: 29 July 2021



Rosalind Mary Hilton
Liquidator

**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:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) 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 creditor.

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.
- (1) 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:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (2) The application by a creditor 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.

NO 1 CARPET CLEANING LIMITED - IN LIQUIDATION

Liquidator's Final Account to members and creditors 29 July 2021

STATUTORY INFORMATION

Company name: No 1 Carpet Cleaning Limited

Registered office: 269 Church Street, Blackpool, Lancashire, FY1 3PB

Former registered office: Unit 3c First Floor, Saxon Square, Christchurch, Dorset, BH23 1QA

Registered number: 08976809

Liquidator's name: Rosalind Mary Hilton

Liquidator's address: 269 Church Street, Blackpool, FY1 3PB

Liquidator's date of appointment: 14 August 2019

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

Since my last report, time has been spent as follows:

- Liaising with director and accountants regarding settlement as a result of the investigation I carried out
- Obtaining invoice from agents
- Carrying out a full closure review
- Liaising with landlord of trading premises to confirm disclaimer not required

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts and Payments account for the period 14 August 2019 to 29 July 2021 is attached at Appendix 1.

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to which the attached report can be reconciled to.

ASSETS

Assets sold prior to Liquidation

As previously explained, the company sold its intangible assets, including intellectual property and the computer software, together with its plant and machinery, fixtures and fittings, and computer equipment. These assets were sold by invoice dated 1 April 2019 to K4 Global Investments Ltd ('K4'), which is not a connected company. The total invoice amount was £70,833.33 net of VAT. The estimated net book value of these assets, after allowing for amortisation and depreciation, as at 31 March 2019 was £58,585.

The director confirmed that no formal valuation was undertaken prior to the sale of the assets. I liaised with agents, JPS Chartered Surveyors to ascertain whether the sale had been for fair value, however they were unable to confirm this due to the lack of information.

Following a further review of the information provided, I have concluded that it would be difficult to prove that K4 had not acted in good faith. As such, I do not consider it is economic to pursue this any further.

Director Settlement

Following my initial investigation, I considered there were matters that justified further investigation. These included transactions with a connected company, potential preferences, personal expenses incurred by the director and also potentially excessive management fees charged. Following extremely lengthy correspondence between the director, the company accountants and myself I concluded that adequate evidence had been provided in relation to transactions with a connected company and potential preferences.

There remained outstanding queries with the personal expenses incurred and also potential excessive management fees charged. The expenses and management fees totalled around £30,000. In addition to this, I was considering a potential claim for wrongful trading. The director was unable to provide me with sufficient explanation for the expenses and management fees charged and offered an amount of £10,000 in full and final settlement of all potential claims against him. I concluded that this offer was too low and an increased offer of £18,000 was subsequently received.

After taking into account the costs of pursuing a claim, in particular a claim for wrongful trading which can become excessive, I concluded that the offer should be accepted. An amount of £18,000 has been received.

Non-Factored Book debts

The Statement of Affairs listed book debts totalling £4,600 with an estimated to realise value of £2,052. I initially attempted collection of the balances which were made up of around twenty-eight separate invoices, however it soon became apparent that the invoices were contested. I therefore concluded that it was not economic to pursue the balances any further and instead make a claim to HMRC for VAT bad debt relief.

VAT bad debt relief claim

Due to being unable to retrieve the book debts, a claim of bad debt was submitted. I received £848 on 28 January 2020.

Balance at Bank

An amount of £257.82 has been received in respect of the balance held in the company's bank account.

Insurance Settlement

An amount of £250 was received in respect of a claim made prior to Liquidation on one of the company's vehicles.

Contributions to costs

I have received £6,720 towards the cost of the Liquidation.

Bank Interest

During the course of the liquidation, the funds received have been placed on an interest-bearing account and the sum of £1.01 has been received.

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 15 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 secured creditors and accordingly the prescribed part provisions do not apply.

Preferential Creditors

The Statement of Affairs anticipated £1,600 in preferential creditors. No preferential claims have been received.

Unsecured Creditors

Twenty-three unsecured creditors owed an estimated £496,356 were listed in the Statement of Affairs. I have received eight unsecured claims totalling £545,137.53. All these figures include HMRC.

The HMRC claims listed in the Statement of Affairs were £41,927 for PAYE, £260,243 for VAT and £15,405 for Corporation Tax. HMRC have submitted a combined claim totalling £431,908.15.

DIVIDENDS

Preferential Creditors

No dividend will be paid to preferential creditors as funds realised have been used to meet the expenses of the Liquidation.

Unsecured Creditors

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

Prescribed Part

The Company did not grant a floating charge to any creditor and accordingly the prescribed part provisions will not apply.

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. There were matters that justified further investigation in the circumstances of this appointment. These are all detailed above under directors settlement.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT and expenses for assistance with the preparation of the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 14 August 2019. This fee has been paid from realisations and is shown in the enclosed Receipts and Payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 14 August 2019 on the basis of a fixed fee of £10,000 for administration, planning, compliance and general correspondence; time costs for enquiries and investigations and creditor issues; and 15% on asset realisations including those that have resulted from the liquidator's investigations.

I have drawn fees totalling £19,434.73 all of which has been drawn since my last report. These fees consist of £10,000 fixed fee, £3,911.52 which is 15% of realisations and £5,523.21 which is part payment of the time costs for investigations.

My time spent for enquiries and investigation and creditor matters is as follows:

	Estimated outset Hours	time costs Cost £	at last report Hours	Time charged since Cost £	Time charged to 29 July 2021 Hours	Cost £
Enquiries and Investigations	18	2,785.00	14.5	3,815.50	93.6	17,751.50
Creditors	33	5,000.00	3.6	803.00	14.8	2,445.00

My time for enquiries and investigations has exceeded that estimated at the outset due to the transactions identified that required further explanation.

A description of the work undertaken in the liquidation since my last report is as follows:

1.Administration and Planning

- Maintaining physical case files and electronic case details.
- Case reviews and closure review.

2.Cashiering

- Maintaining and managing the liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

3.Creditors

- Preparing reports to creditors.
- Maintaining creditor information.

4.Investigations

- Investigating transactions from bank statements as discussed above.
- Liaising with director and accountant for evidence in relation to transactions.

5.Realisation of Assets

- Negotiating a settlement with the director.
- Monitoring payment from director in relation to settlement.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals is available at: <https://adcrofthilton.co.uk/documents/>. A hard copy of the Creditors Guide and my charging and expenses policy can be obtained from my office on request.

LIQUIDATOR'S EXPENSES

Details of expenses incurred and paid to date, together with agents and professional advisors utilised in this matter can be found at Appendix 1.

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 receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the Company is now for all practical purposes complete.

Creditors should note that if I obtain my release as Liquidator, my case files are placed in storage thereafter. If creditors have any queries, they are asked to contact Sheryl Armer at this office.

Date: 29 July 2021



Miss R M Hilton
Liquidator

A copy of our privacy policy is available at www.adcrofthilton.co.uk

No 1 Carpet Cleaning Limited - in Liquidation

Expenses incurred and paid to date:

Type of expense	Included in fee estimate £	Incurred since 14/08/2020 £	Paid since 14/08/2020 £	Total incurred to date £	Total paid to date £
Postage	160.00	0.00	0.00	60.96	60.96
Online Notices	30.00	7.00	7.00	21.00	21.00
Land Registry	<u>0.00</u>	<u>3.00</u>	<u>3.00</u>	<u>6.00</u>	<u>6.00</u>
Total	190.00	10.00	10.00	87.96	87.96

The following category 2 Expenses have been incurred:

Type of expense	Included in fee estimate £	Incurred since 14/08/2020 £	Paid since 14/08/2020 £	Total incurred to date £	Total paid to date £
Copying	<u>25.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35.80</u>	<u>35.80</u>
Total	25.00	0.00	0.00	35.80	35.80

All expenses are shown net of VAT

The amount for Land Registry is for carrying out searches at Land Registry on the trading premises.

The following agents or professional advisors have been utilised in this matter:

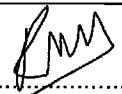
Professional Advisor	Nature of work	Fee Arrangement	Included in fee estimate £	Fees incurred since 14/08/2020 £	Fees paid since 14/08/2020 £	Total fees incurred to date £	Total fees paid to date £
JPS Chartered Surveyors	Advice & value on lease & vehicles & HP checks	Fixed Fee	1,000.00	0.00	330.00	330.00	330.00

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

Liquidator's Abstract of Receipts & Payments

B6865 No 1 Carpet Cleaning Limited (CVL)

Statement Of Affairs		From 14/08/2020 To 29/07/2021	From 14/08/2019 To 29/07/2021
UNCHARGED ASSETS			
2,052.12	Book Debts - Trade	0.00	0.00
42.92	Balance at Bank	0.00	257.82
	Deposit Interest Gross	0.50	1.01
	Insurance Settlement	0.00	250.00
	Director Settlement	18,000.00	18,000.00
	Bad Debt VAT Relief	0.00	848.00
	Director's contribution to costs	0.00	6,720.00
		18,000.50	26,076.83
COSTS			
	Liquidator's Remuneration	19,134.73	19,434.73
	Agent's Fees and Expenses	330.00	330.00
	Statutory Advertising	0.00	348.24
	Bordereau Fee	170.00	210.00
	Software Licence	0.00	250.00
	Storage Charges	0.00	15.20
	Travel Expenses	0.00	364.90
	Statement of Affairs Fee	0.00	5,000.00
	Expenses	10.00	123.76
		(19,644.73)	(26,076.83)
PREFERENTIAL CREDITORS			
(1,600.00)	Wages & Salaries	0.00	0.00
		0.00	0.00
UNSECURED CREDITORS			
(147,913.32)	Trade & Expense Claim	0.00	0.00
(41,927.17)	HMRC - PAYE & NIC	0.00	0.00
(15,405.42)	HMRC - Corporation Tax	0.00	0.00
(260,243.61)	HMRC - VAT	0.00	0.00
(1,170.57)	Directors Loan Accounts	0.00	0.00
(2,696.14)	Employee Claims	0.00	0.00
		0.00	0.00
DISTRIBUTIONS			
(2.00)	Issued Share Capital	0.00	0.00
		0.00	0.00
(468,863.19)		(1,644.23)	0.00
REPRESENTED BY			
	Bank - interest bearing a/c	(357.81)	0.00
	VAT Control Account	(1,286.42)	0.00
		(1,644.23)	0.00



R M Hilton
Liquidator