

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 08984731

Company name in full Priceland Ltd

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

2 Liquidator's name

Full forename(s) Jamie

Surname Playford

3 Liquidator's address

Building name/number Lawrence House

Street 5 St Andrews Hill

Post town Norwich

County/Region

Postcode NR21AD

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

^d1

^d2

^m0

^m1

^y2

^y0

^y2

^y4

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Samantha Dennis				
Company name	Leading Business Services Ltd				
Address	Lawrence House				
	5 St Andrews Hill				
Post town	Norwich				
County/Region					
Postcode	N	R	2	1	A D
Country					
DX					
Telephone	01603 552028				

**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

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

Statement of Affairs £		From 28/06/2023 To 17/11/2023 £	From 28/06/2021 To 17/11/2023 £
	ASSET REALISATIONS		
4,000.00	Cash In Hand	NIL	4,000.00
		NIL	4,000.00
	COST OF REALISATIONS		
	Section 100 Fees	NIL	4,000.00
		NIL	(4,000.00)
	UNSECURED CREDITORS		
(19,220.00)	Directors	NIL	NIL
(10,248.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(25,568.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

PRICELAND LIMITED - IN LIQUIDATION

Liquidator's Final Account

For the period 28 June 2023 to 17 November 2023 in accordance with Section 106 of the Insolvency Act 1986 and Rule 18.14 of the Insolvency (England and Wales) Rules 2016



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Appendices

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Appendix 2 - Receipts & Payments Account for the period of this report

Appendix 3 - Breakdown of the Liquidator's time costs for the period of this report

Appendix 4 - Notice of Final Account Prior to Dissolution

1. Introduction

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous reports to creditors.

I was appointed Liquidator of the Company on 28 June 2021.

Since 1 January 2021, I have been licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales and prior to that date I was licensed by the Insolvency Practitioners Association. I can confirm that there has been no change in office-holder since the date of the liquidation.

Statutory information regarding the Company is provided at Appendix 1.

2. Progress

Administration

There are certain administrative tasks which I am required to undertake whilst acting as Liquidator of the Company. These actions contribute to the efficient running of the estate and are required by statute and regulation. There is no direct financial benefit for creditors.

These include reviewing the circumstances of the case to determine the appropriate strategy, regular reviews of the case and dealing with any post appointment tax matters and HMRC correspondence.

In addition to any of the matters listed below in the asset and investigations sections, during the period covered by this report, I have undertaken a closure review, drafted the closure documents to conclude the case and ensured that all outstanding tax matters have been completed.

Assets

Actions taken in relation to assets may have a direct financial benefit for creditors by way of a distribution to creditors after settlement of properly incurred costs.

According to the Statement of Affairs lodged in these proceedings, the assets of the Company had an estimated value of £4,000.00, which comprised solely of cash in hand.

The progress of realisation of these assets is detailed below.

Cash in Hand

During the Liquidation I have received the sum of £4,000.00 in respect of funds held in the Company bank account.

I am not aware of any further assets to recover.

3. Investigations

An initial investigation into the Company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation. These investigations included reviewing the changes in the Company's assets and liabilities in the period from its last accounts for the financial period ending 31 March 2021 to the date of Liquidation and a review of the Company's bank statements.

My initial investigations identified some matters of interest which warranted further explanation by the Director of the Company. These queries related to transactions with the Company's director in the period leading up to liquidation.

During the Liquidation I issued correspondence to the Director on several occasions seeking explanation of the transactions as detailed above. In the absence of a response, and an absence of funds in the Liquidation with which to take legal action to further expedite this information, I invited creditors to fund further action in this regard. Creditors opted not to partake in this action and subsequently I have ceased any further action in pursuit of the same.

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within three months of my appointment. I confirm that this has been submitted, however the content of this report is confidential.

4. Costs and Expenses

A Receipts & Payments Account for the period covered by this report and the Liquidation in its entirety is enclosed at Appendix 2. Receipts relating to asset realisations have been detailed in the progress section above. Information in relation to the costs and expenses of the Liquidation are detailed below.

Pre-Appointment Costs

At the decision procedure held on 29 July 2021 it was resolved that the Liquidator's fee in relation to the assisting the directors with preparing the Statement of Affairs be fixed at £4,000.00 plus VAT. I have drawn all of these costs.

The fixed fee is considered to be fair and reasonable as it provides creditors with certainty as to the level of the fee to be charged for this work. Further, the Liquidator considers that the fee is commensurate with the amount of work required to carry out these activities in their professional experience.

Liquidator's Remuneration

On 29 July 2021 creditors agreed the basis upon which I was to be remunerated. A resolution was passed that I be remunerated on the basis of time properly spent by me and my staff in attending to matters arising in the administration of the liquidation. A fee estimate of £49,450.00 was provided when seeking the resolution.

My time costs for the period 28 June 2023 to 17 November 2023 total £1,340.00 represented by 4.10 hours at an average hourly rate of £326.83. A breakdown of these time costs is enclosed at Appendix 3.

The total time costs during the period of appointment amount totals £9,810.00 represented by 35.90 hours at an average hourly rate of £273.26. A breakdown of these time costs can be seen at Appendix 4.

I confirm that no fees have been drawn to date in respect of these time costs.

As set out above, a fee estimate was agreed by creditors to limit my liquidator's fees to £49,450.00 plus VAT.

I confirm that my time costs have not exceeded the fee estimate provided when the resolution was sought.

Liquidator's Expenses

My category 1 expenses paid since my appointment are detailed below. These expenses were approved at a decision procedure of creditors held on 29 July 2021. None of these costs will be recoverable.

Nature of Expenses	Provided by	Incurred this Period £	Incurred to Date £
Statutory Advertising	Courts Advertising	NIL	178.40
Specific Bond	Marsh	NIL	30.00
Total		NIL	208.40

5. Outcome for Creditors

The following table shows the claims disclosed on the Statement of Affairs, the claims received to date, and the final dividend:

	Statement of Affairs	Claims Received	Dividend Paid to Date
	£	£	p/£
Fixed Charge	NIL	NIL	NIL
Preferential	NIL	NIL	NIL
Secondary Preferential Charge	NIL	NIL	NIL
Floating Charge	NIL	NIL	NIL
Unsecured	29,468.00	NIL	NIL
Total	29,468.00	NIL	

The level of realisations in this case has been sufficient to cover only the costs and expenses of Liquidation. There will be no distribution to any class of creditor. Notice of no dividend was given to creditors on 17 November 2023.

No monies will be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 ("the prescribed part").

6. Further Information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator's fees and expenses. If you require further information, please do not hesitate to contact me.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.

Attached at Appendix 4 of this report is notice of final account prior to dissolution for your information which provides further details of the objection process and the timescales involved.

The officeholder can be contacted by writing to Leading, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD or by emailing mail@leading.uk.com.

If you have any queries, please contact Josh Newell at this office.



Jamie Playford
Liquidator

17 November 2023

Jamie Playford FABRP MIPA and Alex Dunton MABRP are Insolvency Practitioners licensed to act in the UK by the ICAEW. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.

Statutory Information**Client Information**

Name:	PRICELAND LTD
Previous Names:	-
Registered Address:	Lawrence House, 5 St Andrews Hill, Norwich, Norfolk, NR2 1AD
Former Registered Address:	133 Tame Road, Birmingham, B6 7DG
Trading Names:	-
Trading Address:	184-186 Soho Road, Handsworth, Birmingham, B21 9LR
Principal Trading Activity:	Other retail sale of new goods in specialised stores (not commercial art ga

Company Information (where relevant):

Registered Number:	08984731
Date of Incorporation:	8 April 2014

Court Information (where relevant):

Court:	-
Court Number:	-

Appointment Details

Type of Insolvency:	CVL
Name of Officeholder(s):	Jamie Playford
Address of Officeholder(s):	Leading, Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD
Date of Appointment:	28 June 2021
IP Number(s):	9735
Authorising Body:	ICAEW

Jurisdiction

The insolvent is based in the United Kingdom. The proceedings flowing from the appointment will be COMI proceedings.

Data Protection

Information about the way that we will use, and store personal data on insolvency appointments can be found at the link below. If you are unable to download this, please contact us and a hard copy will be provided to you free of charge.

<https://leading.shortcm.li/privacy>

Creditors Rights

A copy of 'A Creditors Guide to Officeholder Fees' may be found at the link below. Please visit the link and select the document that relates to CVL.

<https://leading.shortcm.li/R3FeeGuides>

Should you wish to lodge a claim in these proceedings, please complete and return the proof of debt form which can be found at the link below:

<https://leading.shortcm.li/Proof-of-Debt>

Ethical Issues and Complaints

I am required to advise you that I am bound by the Insolvency Code of Ethics on all insolvency matters and must remain independent at all times. We give high priority to client service and are keen to ensure that the quality of this is maintained.

If at any time you would like to discuss how the firm's service to you could be improved, or if you are dissatisfied with any element of the service you are receiving, please contact me as soon as possible so that I may discuss our complaints policy with you.

A copy of our complaints policy can be found at the following link:

<https://leading.shortcm.li/Complaints-Policy>

Charge-out Rates and Disbursement Policy

A copy of this firm's charge-out rate and disbursement policy may be found at:

<https://leading.shortcm.li/SIP9>

Hard copies of the documents referred to above will be provided free of charge upon request.

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

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		NIL	4,000.00
	COST OF REALISATIONS		
	Section 100 Fees	NIL	4,000.00
		NIL	(4,000.00)
	UNSECURED CREDITORS		
(19,220.00)	Directors	NIL	NIL
(10,248.00)	Trade Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(25,568.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Jamie Playford
Liquidator

Time Entry - SIP9 Time & Cost Summary

P055 - Priceland Ltd
All Post Appointment Project Codes
From: 28/06/2023 To: 17/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.60	0.70	2.60	3.90	1,280.00	328.21
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.20	0.20	60.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.60	0.70	2.80	4.10	1,340.00	326.83
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

P055 - Priceland Ltd
All Post Appointment Project Codes
From: 28/06/2021 To: 17/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.40	6.20	7.60	15.20	4,542.50	298.85
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.10	0.10	2.70	2.90	685.00	236.21
Investigations	0.00	0.30	3.20	13.90	17.40	4,462.50	256.47
Realisation of Assets	0.00	0.10	0.00	0.30	0.40	120.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	1.90	9.50	24.50	35.90	9,810.00	273.26
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Re: Priceland Ltd ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 08984731

NOTICE IS HEREBY GIVEN THAT

It appears to the Liquidator that the Company's affairs are fully wound up.

The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Liquidator will apply to the Secretary of State for his/her release and his/her release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Liquidator for further information about remuneration or expenses set out in the final account under Rule 18.9 of the Insolvency (England and Wales) Rules 2016. Any such request should be made to Josh Newell at Lawrence House, 5 St Andrews Hill, Norwich, NR2 1AD. This request should be made with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34. This application must be made within 8 weeks of receipt of this report and with either the permission of the Court or with a collective request from 10% in value of unsecured creditors.

The Liquidator will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to his/her release.

Name of Company:	Priceland Ltd
Registration Number:	08984731
Liquidator(s) Contact Details:	Number: 01603 552028
Liquidator(s) IP Number:	9735
Contact Details for the Liquidator's Administrator:	Name: Samantha Dennis Number: 01603 364806 Email: samantha.dennis@leading.uk.com
Prescribed Period:	Rule 6.28(e) states that the prescribed period is the later of (i) eight weeks after delivery of the notice, or (ii) if any request for information is made by the creditors or any application to the court is made with regard to remuneration and expenses, when that request or application is finally determined

Dated: 17 November 2023

Signed

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

Jamie Playford
Liquidator