

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



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A08

03/11/2017

#435

COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

FRIDAY

1 Company details

Company number 09122828

Company name in full TAP2 Innovate Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Edmund

Surname Paylor

3 Liquidator's address

Building name/number 72 Temple Chambers

Street Temple Avenue

Post town London

County/Region

Postcode EC4Y 0HP

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

JP/L

X

Signature date

d 0

d 2

m 1

m 1

y 2

y 0

y 1

y 7

LIQ14

Notice of final account prior to dissolution in CVL



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

John Edmund Paylor

Company name

Guardian Business Recovery

Address

72 Temple Chambers

Temple Avenue

Post town

London

County/Region

Postcode

E C 4 Y O H P

Country

DX

Telephone

020 3096 0750



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.



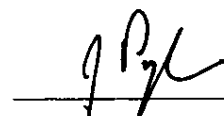
Further information

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

TAP2 Innovate Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 03/11/2016 To 31/08/2017 £	From 03/11/2016 To 31/08/2017 £
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	NIL
NIL	Computer equipment	NIL	NIL
Uncertain	Book Debts	NIL	NIL
NIL	VAT Refund	NIL	NIL
	Director's Contributions	2,400.00	2,400.00
	Bank Interest Gross	0.03	0.03
		<u>2,400.03</u>	<u>2,400.03</u>
	COST OF REALISATIONS		
	Specific Bond	30.00	30.00
	Preparation of S. of A.	2,000.00	2,000.00
	Liquidator's Remuneration	169.03	169.03
	Statutory Advertising	201.00	201.00
		<u>(2,400.03)</u>	<u>(2,400.03)</u>
	PREFERENTIAL CREDITORS		
(3,200.00)	Employee Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(78,178.53)	Trade & Expense Creditors	NIL	NIL
Uncertain	Employees	NIL	NIL
(22,743.00)	Directors	NIL	NIL
(7,478.17)	Banks/Institutions	NIL	NIL
(990.00)	HM Revenue & Customs - PAYE	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(112,599.70)</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>



John Edmund Paylor
Liquidator



GUARDIAN BUSINESS RECOVERY

Our Ref: JP/SN/252/CVL1215/JPTAP1

Your Ref:

31 August 2017

TO ALL CREDITORS AND MEMBERS

When telephoning please ask for:
Sutinder Nagi

Dear Sirs

Tap2 Innovate Ltd t/a Tap2 - In Liquidation (the Company)

I am writing to advise that the affairs of the Company are now fully wound-up and I am in a position to close the liquidation. By way of reminder, I was appointed Liquidator of the Company on 3 November 2016.

I am now required to send to creditors, a final account of the liquidation which is attached, together with a notice explaining creditors rights under the insolvency legislation.

If I do not hear from any creditors within the prescribed period of 8 weeks from delivery of the notice issued with this letter, I will proceed to deliver my final account to the Registrar of Companies, following which I will vacate office and have my release as Liquidator.

A dividend will not be paid to any class of creditors as there were insufficient assets or funds to avail this or meet the costs and expenses of the liquidation.

If you have any queries in relation to the contents of this letter, please contact Sutinder Nagi of this office.

Yours faithfully

J. Paylor
Liquidator

Enc

GBR Corporate Ltd

Trading as Guardian Business Recovery

72 Temple Chambers, Temple Avenue, London EC4Y 0HP

Tel: +44 (0)20 3096 0750 **Fax:** +44 (0)20 7583 1200

e-mail: gbr@gbr.uk.com **website:** www.gbr.uk.com

Director: J Paylor MIPA FABRP

Liquidator's Final Account to Creditors and Members

**Tap2 Innovate Ltd t/a Tap2
- In Liquidation**

DATE OF FINAL ACCOUNT: 31 August 2017

TAP2 INNOVATE LTD T/A TAP2 - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Information in relation to the Liquidator's Fees, Expenses & Disbursements
- B** Receipts and Payments Account from 3 November 2016 to 31 August 2017

TAP2 INNOVATE LTD T/A TAP2 - IN LIQUIDATION

1 Introduction

- 1.1 I, John Edmund Paylor of Guardian Business Recovery, 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP, was appointed as Liquidator of Tap2 Innovate Ltd (the **Company**) on 3 November 2016. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.2 The trading address of the Company was 67-69 Viewpoint, Derwentside Business Park, Consett, County Durham, DH8 6BN.
- 1.3 The registered office of the Company was changed to 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP and its registered number is 09122828.

2 Receipts and Payments

- 2.1 At Appendix B, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since my appointment, together with information on the overall outcome of the liquidation. Throughout the period of my administration I have enquired into the Company's asset position and dealt with creditor queries.
- 3.2 Specific tasks such as acknowledging creditor claims, VAT and tax issues, cashiering and statutory returns have been allocated to team members who have specialist knowledge in the relevant areas.
- 3.3 Additionally, I have complied with obligations imposed by statute and my regulatory body which include, but are not limited to, the submission of returns to Companies House and HM Revenue and Customs and specific penalty bonding.

4 Administration (including statutory compliance & reporting)

- 4.1 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation.
- 4.2 I have completed my investigation into the affairs of the Company and the conduct of its directors on the basis of information available and can confirm that there are no further steps to take in this respect. I have also complied with my obligations under the Company Directors Disqualification Act 1986.
- 4.3 As noted in my initial fees information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

5 Realisation of Assets

- 5.1 The statement of affairs produced and signed by the director showed nil assets.
- 5.2 The only realisation during the liquidation to date has been the small amount of interest accrued on the liquidation account and the directors' contribution to the statement of affairs fee.

- 5.3 I was not made aware of any other assets to be realised and none other were anticipated.

6 Creditors (claims and distributions)

- 6.1 In addition to the work undertaken regarding investigation and asset realisations referred to above, throughout the period of our administration I have responded to the queries of creditors and noted creditor claims.
- 6.2 There are no creditors that rank as secured.
- 6.3 Employee claims were submitted to the Redundancy Payments Service however, no preferential claims have been received from the Service to date.
- 6.4 Unsecured non preferential claims totalling £105,148 have been received. These include HM Revenue & Customs' integrated claim of £1,370 in respect of Value Added Tax and Pay As You Earn Tax. The majority of the remaining claims are in respect of amounts due to the directors as employees, and one major trade creditor. The total amount of claims shown on the statement of affairs was £109,389.
- 6.5 Pursuant to section 176A of the Act where a floating charge is created after 15 September 2003 a prescribed part of a company's net property shall be made available to unsecured creditors. The Company did not create a fixed and floating charge over its assets therefore these provisions of the Act do not apply in this case.

7 Investigations

- 7.1 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 7.2 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 7.3 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

8 Outcome for Creditors

- 8.1 I can confirm that the realisations are insufficient to declare a dividend to any class of creditor.

9 Liquidator's Remuneration & Expenses

- 9.1 The basis of the Liquidator's remuneration was fixed by reference to a fixed fee and percentage rates as per Appendix A issued to all creditors on notice of the first meeting.
- 9.2 My time costs for the Period are £16,950. This represents 54 hours at an average rate of £313 per hour.

TAP2 INNOVATE LTD T/A TAP2 - IN LIQUIDATION

9.3 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £169.03 has been drawn on account of my fees and £231 on account of disbursements during the Period. Due to the lack of realisations, the remainder of my fees will be written off.

9.4 The statement of affairs fee of £2,000 plus VAT was duly taken as approved by creditors.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.gbr.uk.com

10 Conclusion

10.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



J. Paylor
Liquidator

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GBR CORPORATE LIMITED T/A GUARDIAN BUSINESS RECOVERY

HOURLY CHARGE OUT RATES FROM 1st MAY 2015 2015/2017

Office holder	£400 per hour
Senior Manager	£300 per hour
Junior Manager	£250 per hour
Administrator	£150 per hour
Cashier	£150 per hour

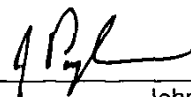
Time is recorded in multiples of 6 minutes

METHOD OF CALCULATING DISBURSEMENT CHARGES

Telephone	Calls are only re-charged when international calls are required.
Postage	Recharged when large mails are undertaken.
Photocopies	10p per copy irrespective of size of page.
Advertising	As per advertisers invoice.
Searches	As per companies house or agents charges.
Room hire	Charged at cost.
Travel	Travel is charged at cost price for bus, rail and taxis. Car travel is currently charged at 40p per mile.
Subsistence	Charged at cost.
Post redirection	Charged at cost.
Couriers	Charged at cost.

TAP2 Innovate Ltd
(In Liquidation)
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		NIL	NIL
<u>(112,599.70)</u>		<u>0.00</u>	<u>0.00</u>
REPRESENTED BY			<u><u>NIL</u></u>


 John Edmund Paylor
 Liquidator

TAP2 INNOVATE LTD T/A TAP2 (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 09122828

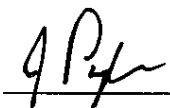
THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.
- 3 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
- 6 The Liquidator will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.

Date: 31 August 2017



Liquidator

John Edmund Paylor, the Liquidator whose address is 72 Temple Chambers, Temple Avenue, London, EC4Y 0HP may be contacted at this address or by telephone on 020 3096 0750 or via email at gbr@gbr.uk.com