



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

1 Company details

Company number 0 9 4 2 5 7 5 3

Company name in full C & M Trading Limited

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

2 Liquidator's name

Full forename(s) Frazer

Surname Ulrick

3 Liquidator's address

Building name/number Unit 5

Street Little Reed Street

Post town Hull

County/Region

Postcode H U 2 8 J L

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.

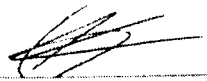
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Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

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y

2

y

2

**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

Jenny Parker

Company name

Westgates Restructuring Limited

Address

Unit 5

Little Reed Street

Post town

Hull

County/Region

Postcode

H U 2 8 J L

Country

DX

Telephone

01482 427175

**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

Liquidator's Final Account to Creditors and Members

C & M Trading Limited - In Liquidation

03 May 2022

C & M TRADING LIMITED - IN LIQUIDATION

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C & M TRADING LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Frazer Ulrick of Westgates Restructuring Limited, Unit 5, Little Reed Street, Hull, HU2 8JL, was appointed as Liquidator of C & M Trading Limited (the **Company**) on 01 June 2021. 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 to 03 May 2022 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.westgates.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 10 Elms Road, Wellington, Somerset, TA21 8EE.
- 1.4 The registered office of the Company was changed to Unit 5, Villandro House, Hull, Little Reed Street, HU2 8JL and its registered number is 09425753.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the director's statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

Receipts

- 2.2 **Director's Contribution** – These are funds received from the director for payment of the costs associated with the liquidation. To date £4,140 has been received with no further receipts expected from this source.
- 2.3 **Cash at bank** – These are funds remaining in the Company's bank account upon my appointment and was included within the director's Statement of Affairs at £300. The sum of £300 has been received with no further receipts anticipated from this source.
- 2.4 **Bank Interest** – During the period interest from the bank has been received to the sum of £0.13 with no further receipts anticipated from this source.
- 2.5 **VAT Receivable** – These are funds associated with the VAT payable and receivable with a balance due in the sum of £884.02. The VAT reclaim has been assigned to Westgates Restructuring Limited and realisations will be paid into the Westgate's bank account and are included within the total fee sums provided later in the report.

Payments

- 2.6 **Bordereau Premium** – These are costs associated with the bonding of the liquidation which is a statutory insurance requirement in all liquidations. The invoice of £50.00 has been paid in full with no further costs in this regard anticipated.
- 2.7 **Statement of Affairs Fees** - These are fees paid in relation to the assistance provided in producing the statement of affairs, holding the creditors decision processes and producing the documents as well as providing advice to the Company to place the Company into Liquidation. The fees were agreed at the initial creditors decision procedure and have been settled in full with a fee of £3,000.00 being received from the director. No further costs in this regard are anticipated.
- 2.8 **Office Holder Fees** – These are fees paid to the Liquidator in relation to services provided as Liquidator for the processing of the Liquidation from start to closure. Fees in the sum of £1,221.22 have been drawn against a fixed fee in the sum of £10,000 approved by the creditors on 11 June 2021. There are insufficient realisations to cover the fixed fee and the shortfall in

C & M TRADING LIMITED - IN LIQUIDATION

the sum of £8,778.78 will be written off by the Liquidator as irrecoverable. No further costs in this regard are anticipated to be paid.

- 2.9 **Statutory Advertising** – These are costs associated with the advertising of the liquidation and Liquidator's appointment which are a statutory requirement in all liquidations. The invoice of £198.90 has been paid in full to Courts Advertising with no future costs in this regard anticipated.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period since the date of my appointment.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined in my initial fees estimate/information. No further work has been incurred in addition to that disclosed in previous correspondence.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

Realisation of Assets

- 3.1 The Liquidator secured the Company's cash at bank balance in the sum of £300 which was held in the pre-appointment bank account.
- 3.2 The fees of the Liquidation have been paid directly by the director.

Creditors (claims and distributions)

- 3.3 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 3.4 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.
- 3.5 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.

C & M TRADING LIMITED - IN LIQUIDATION

- 3.6 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.7 Some of the work Liquidators are required to undertake is 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.
- 3.8 My report on the conduct of the director 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.

Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors. My investigations have not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and as a result, no distributions have been made to any such creditors in the liquidation.

Preferential Creditors

- 4.2 There were no preferential claims received in the Liquidation.

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were 7 creditors whose debts totalled £70,758. To date, I have received claims totalling £531.51 from 1 creditors in the liquidation.
- 4.4 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.5 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

- 5.1 The Liquidators' remuneration basis was agreed as a set amount of £3,500 which has been paid from the cash at bank balance and by a directors contribution. No further amounts will be drawn prior to closure of the case.
- 5.2 The final VAT reclaim is to be paid directly to Westgates Restructuring Limited in the sum of £884.02. No further amounts are expected from this source.

C & M TRADING LIMITED - IN LIQUIDATION

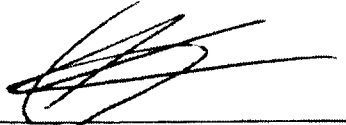
- 5.3 Attached as Appendix B is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees/>

6 Conclusion

- 6.1 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



Frazer Ulrick
Liquidator

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C & M TRADING LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account from 01 June 2021 to 03 May 2022

C & M Trading Limited In Liquidation Liquidator's Summary of Receipts and Payments to 03 May 2022		
	Statement of Affairs (£)	Total (£)
RECEIPTS		
Cash at bank	330.00	330.00
Bank Interest Gross		0.12
Directors Contribution to Cost		4,140.00
		4,470.12
PAYMENTS		
Office Holders Fees		1,221.22
Bordereau Premium		50.00
Preparation of S. of A.		3,000.00
Statutory Advertising		198.90
		4,470.12
Net Receipts/(Payments)		-
MADE UP AS FOLLOWS		
Bank 1 Current		884.02
Vat Receivable	-	884.02

C & M TRADING LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Total paid £
Statutory advertising	198.90	198.90
Specific Penalty Bond	50.00	50.00

Category 2 expenses

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.