

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 09440474

Company name in full Lloyds Barbers Ltd t/a Strand Barbershop

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

### 2 Liquidator's name

Full forename(s) Matthew

Surname Hoy

### 3 Liquidator's address

Building name/number Grove House, Meridians Cross

Street Ocean Village

Post town Southampton

County/Region Hampshire

Postcode S O 1 4 3 T J

Country

### 4 Liquidator's name ①

Full forename(s) Shane

Surname Biddlecombe

① **Other liquidator**  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Grove House, Meridians Cross

Street Ocean Village

Post town Southampton

County/Region Hampshire

Postcode S O 1 4 3 T J

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.

### 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2<sup>d</sup>8

<sup>m</sup>0<sup>m</sup>3

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>4

**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 **Kay Lloyd**

Company name **TruSolv Ltd**

Address **Grove House, Meridians Cross  
Ocean Village**

Post town **Southampton**

County/Region **Hampshire**

Postcode **S O 1 4 3 T J**

Country

DX

Telephone **0808 196 8676**

**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)**

**LLOYDS BARBERS LTD T/A STRAND BARBERSHOP (the company) - in liquidation**

**Company Number - 09440474**

**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 Liquidators provide further information about their 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators 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 Liquidators 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 Liquidators' release.
- 6 The Liquidators 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 Liquidators will apply to the Secretary of State for their release in the alternative.

Date: 25 January 2024



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**Matthew Hoy MABRP**

Joint Liquidator

Matthew Hoy and Shane Biddlecombe, the Liquidators, whose address is Grove House, Meridians Cross, Ocean Village, Southampton SO14 3TJ may be contacted at this address or by telephone on 0808 196 8676 or via email at [help@trusolv.co.uk](mailto:help@trusolv.co.uk)

**Liquidators' Final Account to  
Creditors and Members**

**Lloyds Barbers Ltd t/a Strand Barbershop  
- In Liquidation**

**25 January 2024**

## **CONTENTS**

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

## **APPENDICES**

- A** Receipts and Payments Account from 30 May 2023 to 25 January 2024 together with a Cumulative Receipts and Payments Account for Period from 30 May 2023 to 25 January 2024
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors
- C** Tasks undertaken by the Liquidators

## **1 Introduction**

- 1.1 I, Matthew Hoy of Trusolv Business Recovery, was appointed as Joint Liquidator of Lloyds Barbers Ltd t/a Strand Barbershop (**the Company**) on 30 May 2022, together with my colleague Shane Biddlecombe. The Liquidators can be contacted by phone on 0808 196 8676 or by email via [help@trusolv.co.uk](mailto:help@trusolv.co.uk).
- 1.2 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 last progress report to 25 January 2024 (the **Period**).
- 1.3 TruSolv Ltd's Privacy Notice about the way that we will use and store personal data can be found at [www.trusolv.co.uk/privacy-notice-and-cookies-policy](http://www.trusolv.co.uk/privacy-notice-and-cookies-policy). If you are unable to access this, please contact our office and a hard copy will be provided to you.
- 1.4 The principal trading address of the Company was Weller Eggar House, High Street, Hartley Wintney, RG27 8NY. The business traded under the name Strand Barbershop.
- 1.5 The registered office of the Company has been changed to TruSolv Ltd, Grove House, Meridians Cross, Ocean Village, Southampton, Hampshire, SO14 3TJ and its registered number is 09440474.

## **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 directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

## **3 Work undertaken by the Liquidators**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

### ***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 which was previously agreed by creditors and I would confirm that in this Period the only matters that have affected the costs to any particular extent are completion of the tasks required to enable the liquidation to be concluded.
- 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***

- 3.5 There have been no asset realisations during the period of this report. The following is a reminder of the position since appointment;

### ***Equipment, Furniture and Furnishings***

- 3.6 The directors' estimated statement of affairs listed equipment, furniture and furnishings with a book value and an estimated to realise figure of £1,295.00.

### ***Stock***

- 3.7 The directors' estimated statement of affairs listed stock with a book value and an estimated to realise figure of £150.00.

### ***Goodwill and Right to Re-use Name***

- 3.8 The directors' estimated statement of affairs listed the goodwill and rights to re-use name with a book value and an estimated to realise figure of £6,000.00.

### ***Leasehold Improvements***

- 3.9 The directors' estimated statement of affairs listed leasehold improvements with a book value of £5,179.00 and an estimated to realise figure of uncertain.
- 3.10 Following my appointment, I instructed Marriott & Co as agents to value and sell the above assets. These assets were sold to Strand UK Ltd, a company connected by virtue of common directors for the amount of £7,445.00 plus VAT. These funds have been received in full.

### ***Directors Loan Account – Charlotte Lloyd***

- 3.11 The directors' estimated statement of affairs listed a director loan account with a book value of £20,376.00 and an uncertain estimated to realise figure for Charlotte Lloyd.

### ***Directors Loan Account – Simon Lloyd***

- 3.12 The directors' estimated statement of affairs listed a director loan account with a book value of £21,192.00 and an uncertain estimated to realise figure.
- 3.13 In addition, our initial investigations into the affairs of the Company highlighted that illegal dividends of £10,000 for both directors were drawn.

We entered discussions with the directors regarding these matters and they indicated that they were not in a position to repay the amounts due based on their financial position. Both directors provided the relevant documentation to support their financial position and it was concluded that they do not have any means with which to repay.

### ***Contributions towards the right to re-use the company name adverts***

- 3.14 The amount of £219.60 was received in respect of the above.

### ***Miscellaneous Receipts***

- 3.15 The amount of £834.50 has been received in relation to a refund from Elavon Financial Services.



### **Creditors (claims and distributions)**

- 3.16 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.
- 3.17 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.
- 3.18 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.
- 3.19 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

### **Investigations**

- 3.20 Since the last progress report I would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.

## **4 Outcome for Creditors**

### **Secured Creditors**

- 4.2 There are no secured creditors in this matter.

### **Preferential Creditors**

- 4.3 A summary of the secondary preferential claims in the liquidation and details of any distributions paid in the liquidation to them can be found below:

<b>Secondary preferential claims</b>	<b>Agreed Claim £</b>	<b>Statement of Affairs Claim £</b>	<b>Dividend paid p in the £1</b>	<b>Date dividend paid</b>
<b>VAT &amp; PAYE (HMRC)</b>	Awaiting claim	£27,576.10	£0	-

- 4.4 There were insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to the secondary preferential creditor.

### **Unsecured Creditors**

- 4.5 The Company's statement of affairs indicated there were 3 creditors whose debts totalled £56,854. To date, I have received one claim totalling £15,000.
- 4.6 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 Liquidators' Remuneration & Expenses**

- 5.1 I initially sought fee approval for my unpaid pre-appointment costs totalling £5,000 plus VAT and disbursements and my post appointment remuneration as a set amount of £10,000 plus VAT and 15% of any gross asset realisations with a decision date of 30 May 2022. This remuneration package was not approved by the creditors.
- 5.2 I then sought further fee approval on the same basis on 2 February 2023. This remuneration package was approved by the creditors.
- 5.3 There were insufficient realisations to enable payment of any part of my percentage-based remuneration.
- 5.4 The sum of £1,751.82 has been drawn against the agreed set fee of £10,000. No further amounts will be drawn prior to closure of the case.
- 5.5 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.
- 5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.trusolv.co.uk/publications>.

### **6 Conclusion**

- 6.1 This final account will conclude the administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when we will vacate office and obtain our release as Liquidators.



**Matthew Hoy MABRP**  
Joint Liquidator

Enc

## APPENDIX A

Statement of Affairs £	From 30/05/2023 To 25/01/2024 £	From 30/05/2022 To 25/01/2024 £	
	ASSET REALISATIONS		
	Sale of Intangible & Tangible Asset	NIL	7,445.00
	Contribution - re-use of name adv	NIL	219.60
Uncertain	Directors Loan Account - Charlotte	NIL	NIL
Uncertain	Directors Loan Account - Simon Lloyd	NIL	NIL
1,295.00	Equipment, Furniture and Furnishings	NIL	NIL
6,000.00	Goodwill & Right to use the name	NIL	NIL
Uncertain	Leasehold Improvements	NIL	NIL
	Miscellaneous Receipts	NIL	834.50
150.00	Stock	NIL	NIL
		<u>NIL</u>	<u>8,499.10</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	1,606.00
	Office Holders Fees	130.40	1,751.82
	Preparation of S. of A.	NIL	5,000.00
	Statutory Advertising	NIL	96.00
	VAT	45.28	45.28
		<u>(175.68)</u>	<u>(8,499.10)</u>
	SECONDARY PREFERENTIAL CREDITORS		
(27,576.10)	HM Revenue & Customs (PAYE & V	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(15,000.00)	Jeremy Lloyd (Former Director)	NIL	NIL
(40,829.38)	Lloyds Bank	NIL	NIL
(1,024.80)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
		<u><u>(175.68)</u></u>	<u><u>0.00</u></u>
(76,985.28)	REPRESENTED BY		
			<u><u>NIL</u></u>

## Appendix B

### Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

#### Staff Allocation and the use of Sub-Contractors

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 sub-contractors in this case.

#### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Marriots & Co (valuation and disposal advice)	Time costs and disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of our fees were approved, a copy of which is set out below. 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.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Total paid £</b>
Agent's fees & expenses	£1,606.00	£1,606.00
Statutory advertising	£279.00	£96.00
Specific Penalty Bond	£40.00	£0.00
Search fees	£6.00	£0.00

### 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.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Total Paid £</b>
Business mileage	£18.00	£0.00

## **Appendix C**

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

### **Administration and Planning**

- Maintaining bank accounts;
- Progress reviews of the case;
- Statutory reporting to creditors;

### **Realisation of Assets**

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents;

### **Creditors**

- Recording and maintaining the list of creditors;
- Recording creditor claims;
- Dealing with creditor queries;
- Reviewing and evaluating creditor claims and providing responses;

### **Investigations**

- Corresponding with the former directors & management;
- Questioning of directors and other key personnel;

### **Tax Reviews**

- Completion of post-appointment VAT returns and Corporation Tax returns;
- Review of post appointment tax matters;