

# 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 0 9 4 9 3 1 2 7

Company name in full Prestige Windows (Bristol) Limited

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

### 2 Liquidator's name

Full forename(s) Victor

Surname Ellaby

### 3 Liquidator's address

Building name/number Staverton Court

Street Staverton

Post town

County/Region Cheltenham

Postcode G L 5 1 0 U X

Country

### 4 Liquidator's name ①

Full forename(s) Peter Richard James

Surname Frost

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

### 5 Liquidator's address ②

Building name/number Staverton Court

Street Staverton

Post town

County/Region Cheltenham

Postcode G L 5 1 0 U X

Country

② Other liquidator  
Use this section to tell us about  
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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

<sup>d</sup>1

<sup>d</sup>2

<sup>m</sup>1

<sup>m</sup>0

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>1

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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 **Gina Clare**

Company name **Hazlewoods LLP**

Address **Staverton Court**

**Staverton**

Post town

County/Region **Cheltenham**

Postcode **G L 5 1 0 U X**

Country

DX

Telephone **01242 680000**

## 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)

**Prestige Windows (Bristol) Limited**  
**(In Liquidation)**  
**JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 16/08/2020 To 11/08/2021 £	From 16/08/2019 To 11/08/2021 £
<b>RECEIPTS</b>			
F& F, equipment, other property	25,124.00	0.00	0.00
Related party loan	6,515.00	0.00	6,525.00
Tax Refund		15.83	15.83
Cash at Bank	10,225.00	0.00	10,235.30
Bank Interest Gross		0.10	3.15
Refunds		0.00	176.66
		<u>15.93</u>	<u>16,955.94</u>
<b>PAYMENTS</b>			
Specific Bond		0.00	90.00
Preparation of S. of A.		0.00	5,000.00
Office Holders Fees		8,573.15	11,111.47
Staff Mileage		0.00	33.32
Evolve IS		0.00	245.00
Re-Direction of Mail		0.00	211.00
Statutory Advertising		0.00	262.50
Irrecoverable VAT		2.65	2.65
		<u>8,575.80</u>	<u>16,955.94</u>
Net Receipts/(Payments)		<u><u>-8,559.87</u></u>	<u><u>0.00</u></u>
<b>MADE UP AS FOLLOWS</b>			
Bank Current		-6,883.85	0.00
VAT Receivable / (Payable)		-1,676.02	0.00
		<u><u>-8,559.87</u></u>	<u><u>0.00</u></u>



## BUSINESS RECOVERY & INSOLVENCY

**Prestige Windows (Bristol) Limited – In Creditors' Voluntary Liquidation**  
**Formerly**

### LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

#### STATUTORY INFORMATION

Company name:	Prestige Windows (Bristol) Limited
Company number:	09493127
Trading address:	1-2 Caxton Business Park Crown Way Warmley Bristol BS30 8XJ
Registered office:	Staverton Court Staverton Cheltenham GL51 0UX
Former registered office:	C V Ross & Co Limited Unit 1, Office 1 Tower Lane Business Park Tower Lane Warmley Bristol BS30 8XT
Principal trading activity:	Window manufacture and installation
Joint Liquidators' names	Victor Henry Ellaby and Peter Richard James Frost
Joint Liquidators' address	Staverton Court Staverton Cheltenham GL51 0UX
Date of appointment	16 August 2019
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.



## **LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

All assets have been realised, employee claims have been processed and paid by the redundancy payment service, creditors have been corresponded with and statutory filings have been made.

There is also certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is attached.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period 16 August 2020 to date and for the period of my appointment to date is attached. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

## **ASSET REALISATIONS**

### **Fixtures, fittings and other Property / Cash at Bank**

£10,235 has been received in the previous reporting period in respect of the balance held in the Company's bank account as at 16 August 2020.

These funds were mostly accrued due to the director purchasing a motor vehicle and some furniture and equipment from the Company, after it ceased to trade but prior to liquidation. He paid £10,000. The books and records indicated that the book value for these assets was £40,124. The director did not buy all of the assets. Asset Management Services (UK) Ltd ("AMS") ("the Agent"), auctioneers and valuers who hold professional indemnity cover were asked to undertake a desktop valuation of the assets as they were no longer available to view. They confirmed that the furniture and fittings will have held little value as at the date of liquidation the market was saturated with these items. It is likely that the cost of removal, storage and sales commission would have been significantly more than any amount raised. Had that been the case, it is also likely that they would have been abandoned on site.

The director had handed the premises back to the landlord prior to liquidation. Therefore, I was unable to verify which items had been abandoned to the site. Although this was a less than ideal way to deal with the assets, given the market at the date of liquidation and on advice received, it was not financially viable to pursue this matter any further.

### **Related Party Loan**

A related Company, Prestige Developments Limited owed the Company £6,515 at the date of liquidation. This was received in full in the previous reporting period.

### **Tax Refund**

A tax refund of £15.83 has been received in this reporting period.

### **Sundry Refund**

£177 was received in the previous reporting period from South Gloucester Council in respect of a rates rebate.

### **Bank Interest Gross**

Interest earned, gross of tax, on funds held in the liquidation bank account amounts to £0.10 in the reporting period and £3.15 in total.

## **LIABILITIES**

### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had 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 creditors secured by a floating charge such that the prescribed part provisions do not apply.

#### Preferential Creditors

Preferential claims were estimated at £3,070 in the statement of affairs. To date I have not received a claim from the Redundancy Payments Service.

#### Crown Creditors

The statement of affairs included £13,772 owed to HMRC. No claim has been received.

#### Non-preferential unsecured Creditors

In addition to HM Revenue & Customs, the statement of affairs included 38 non-preferential unsecured creditors with an estimated total liability of £365,659. I have received claims from nine creditors at a total of £344,602. This figure includes a claim from the Director for £299,349. I have not received claims from 29 creditors with original estimated claims in the statement of affairs of £55,399.

#### **DIVIDEND PROSPECTS**

A dividend will not be declared to any class of creditors as the limited funds realised have been used to make payments to meet the expenses of the Liquidation.

#### ***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. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the Liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I confirm that my report has been submitted.

#### **PRE-APPOINTMENT REMUNERATION**

The payment of any reasonable and necessary expenses incurred in connection with preparing a Statement of Affairs of the Company and seeking a decision from creditors on the nomination of a Liquidator can be made out of the Company's assets as an expense of the liquidation. However, where the payment is to be made to the Liquidator, or an associate of the Liquidator, the approval of the creditors is required. On 16 September 2019 creditors agreed by way of written resolutions that the Liquidator could draw pre-appointment fees of £5,000 plus VAT. This was drawn in full in the previous reporting period.

Creditors also authorised me to draw a fixed fee of £12,000 plus VAT. I have drawn £8,573.15 plus VAT in the reporting period. A total of £11,111.47 plus VAT has been drawn.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at [www.hazlewoods.co.uk](http://www.hazlewoods.co.uk). There are different versions of these Guidance Notes, and in this case please refer to the most recent version. Please note that we have also provided further information about an office holder's remuneration and expenses in our practice fee recovery sheet, which is enclosed.

## LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £563.50, all of which were incurred in the previous reporting period. I have drawn them in full.

Details of category 1 expenses:-

Type of expense	Amount incurred
Specific Bond	£90.00
Re-direction of mail	£211.00
Statutory advertising	£262.50

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

I have used the following professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Evolve IS	Employment specialists – provided employees with advice and liaised with employees and RPO and provided claim calculations for the SoA.	£245 plus VAT fixed fee
Asset Management Services (UK) Ltd	Agents – provided a desktop valuation.	Did not charge given the limitation of valuation and nominal value of realisations.

The choice of professionals used 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. I also confirmed that they hold appropriate regulatory authorisations. I have reviewed the fees they have charged and am satisfied that they are reasonable in the circumstances of this case.



I am required to seek approval before I can pay any expenses to associates or pay expenses where there is an element of shared costs, which are known as category 2 expenses. I have obtained approval to pay the following category 2 expenses. I have incurred the following category 2 expenses since the commencement of the Liquidation:

Type of category 2 expense	Amount incurred
Staff Mileage	£33.32

Staff Mileage is listed as a category 2 expense as it is monies paid to a Hazlewoods employee on attending the Company's accountants to obtain information.

Details of the category 2 expenses that I have paid are included in the receipts and payments account attached.

The total expenses I incurred were in line with the total expenses I estimated I would incur when my remuneration was approved.

#### **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 Joint Liquidators' remuneration and expenses within 21 days of their receipt of this final account. 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Hazlewoods LLP can be found [www.hazlewoods.co.uk](http://www.hazlewoods.co.uk).

#### **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Peter Richard James Frost as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If you have any queries, please contact Gina Clare at [creditors@hazlewoods.co.uk](mailto:creditors@hazlewoods.co.uk) or on 01242 680000 before our release.



**Victor Henry Ellaby**

## **Routine work carried out since 16 August 2020**

### **1. Administration**

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing an annual progress report to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

### **2. Creditors**

**Employees** - The office holder needed to deal with the ex-employees in order to ensure that their claims were processed appropriately by the Redundancy Payments Office (RPO). The office holder was required to undertake this work as part of their statutory functions.

**Claims of creditors** - the office holder needed to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports could be issued to the creditors. The office holder also needed to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they were received. The office holder was required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**Prestige Windows (Bristol) Limited**  
**(In Liquidation)**  
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## HAZLEWOODS LLP

### FEES AND DISBURSEMENTS POLICY STATEMENT

#### Fees and Charging Policy

- Grades of staff are charged at an hourly rate that is subject to periodic review. Below are the present hourly rates.
- Work undertaken by cashiers and support staff relating to specific tasks is charged. Support staff time is charged to the case and the rates are within the Administrator grade banding.
- Time spent by partners and all staff in relation to the insolvency estate are charged to the estate.
- Time is recorded in six minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Time properly incurred in connection with the case is charged at the following hourly rates.

Grade	01/08/21 £	01/05/21 £
Partner	295	295
Appointment Taker	280	280
Associate Partner	220	220
Manager	132-178	132-178
Associates	104-132	104-130
Administrator	48-92	48-92

Hourly rates are periodically reviewed.

#### Expenses

Where expenses are incurred in respect of the insolvent estate, they will be recharged and comprise two categories.

##### ***Category 1 (Approval not required)***

These are where Hazlewoods LLP has met a specific cost to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case, the charge will be reimbursement of a specific expense incurred.

##### ***Category 2 (Approval required)***

These are not capable of precise identification and allocation, eg: expenses that include an element of shared or allocated costs. This type of expense requires the approval of Members/ Creditors prior to being drawn from the estate.

This includes the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. A charge is made at HM Revenue & Customs approved rate, presently 45p per mile.

Summarised below are the categories of expenses, which may be incurred in connection with the administration of this case.

<b>Expense</b>	<b>Charge policy</b>	<b>Category of disbursement</b>
Business mileage	HM Revenue & Customs approved rate (currently 45p per mile)	2
Postage	At cost	1
Storage	Offsite storage at cost	1
Company searches	At cost	1
Individual/Directors searches	At cost	1
Other third-party expenses incurred directly in connection with the case	At cost	1

Where applicable, disbursements will be subject to VAT at the prevailing rate