

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A904CCA3

A14

04/03/2020

#22

COMPANIES HOUSE

1 Company details

Company number 0 9 5 3 3 6 3 6

Company name in full Prestige Electrical & Plumbing Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gareth James

Surname Lewis

3 Liquidator's address

Building name/number Suite E10, Joseph's Well

Street Hanover Walk

Post town Westgate

County/Region Leeds

Postcode L S 3 1 A B

Country

4 Liquidator's name ●

Full forename(s)

Surname

● Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

● 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

d 2

d 7

0

2

y 2

y 0

y 2

y 0

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	Gareth James Lewis
Company name	Lewis Business Recovery and Insolvency
Address	Suite E10 Joseph's Well
Post town	Westgate
County/Region	Leeds
Postcode	L S 3 1 A B
Country	
DX	info@lewisbri.co.uk
Telephone	0113 2459444



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

Prestige Electrical & Plumbing Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 13 September 2018 To 2 January 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
5,000.00	Cash Held in Lewis BRI Client Account	5,000.00	
	Bank Interest Gross	1.96	
			5,001.96
	COST OF REALISATIONS		
	Preparation of S. of A.	4,000.00	
	Office Holders Expenses	15.00	
	Bordereau	40.00	
	Office Holders Fees	727.70	
	Statutory Advertising	219.20	
	Bank Charges	0.06	
			(5,001.96)
	UNSECURED CREDITORS		
(13,280.00)	Trade & Expense Creditors	NIL	
(3,209.00)	Employees (Redundancy/ PILON)	NIL	
(7,100.00)	Banks/Institutions	NIL	
(4,404.00)	HM Revenue & Customs (VAT/PAYE)	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(22,994.00)			0.00
	REPRESENTED BY		
	Fees to Pay		(155.04)
	Vat Control Account		155.04
			NIL


 Gareth James Lewis
 Liquidator

Prestige Electrical & Plumbing Limited - In Liquidation ("the Company")

The Liquidator's Final Account showing how the Liquidation has been conducted for the period from appointment, on 13 September 2018 to 2 January 2020, pursuant to Section 106 of the Insolvency Act 1986.

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets Realisations
- Investigations
- Creditor Liabilities
- Liquidator's Remuneration, Disbursements and Expenses
- Creditors Guide to Fees
- Further Information for Creditors

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information relating to the Company;
Appendix 2	Receipts and Payment Account – covering the period from 13 September 2018 to 2 January 2020;
Appendix 3	Time Costs Analysis
Appendix 4	Summary of Liquidator's Activities– including a summary of the work undertaken by the Liquidator and current charge out rates; and
Appendix 5	Category 1 and 2 Disbursements

Asset Realisations

Cash Held in Lewis BRI Client Account

At the date of appointment, Lewis Business Recovery & Insolvency were holding £5,000 in their client account. This amount was a contribution by the Director to cover the costs of the Liquidation.

As can be seen in the attached Receipts and Payments account, this amount was transferred to the designated case account on the appointment of the Liquidator.

No further realisations will be made in this regard.

Bank Interest Gross

Bank interest totalling £1.96 has been realised during this period.

Investigations

The Liquidator has a duty, under the Company Directors' Disqualification Act 1986, to submit a confidential report on the Director's conduct. The Liquidator submitted this report on 29 November 2018.

There are no outstanding enquiries in this regard that would enable further realisations for the benefit of creditors.

Creditor Liabilities

Secured Creditors

There are no secured creditors in this regard.

Preferential Creditors

The former employees of the Company have claims for, arrears of wages (preferential), holiday pay (preferential), redundancy pay (unsecured) and pay in lieu of notice (unsecured) which are subject to statutory limits set by the Redundancy Payment.

No preferential claims have been received in this regard.

Prescribed Part Fund

Section 176A of the Insolvency Act 1986 requires the Liquidator to set aside a prescribed amount of the Company's "net property" towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures secured by, of holders of, any floating charge created by the Company after 15 September 2003.

Where the Company's net property is greater than £10,000, a Liquidator will set aside:

- 50% of the first £10,000 of the net property plus;
- 20% of the remaining net property, to a maximum Prescribed Part of £600,000.

As there are no floating charges registered at Companies House, the prescribed part fund will not apply.

Unsecured Creditors

The Director's Statement of Affairs estimated that unsecured creditors were in the region of £27,993.

To date, unsecured creditor claims received total £20,883.

Dividend to Creditors

In accordance with rule 14.36 of the Insolvency Rules 2016, the Liquidator is unable to declare any dividend to creditors as the funds realised have been used for paying the expenses of the Liquidation.

Liquidator's Remuneration, Disbursements and Expenses

Pre-Appointment Costs

The Liquidators pre-appointment costs were approved by creditors by correspondence on 1 October 2018.

It was agreed by creditors that the Liquidator be authorised to draw his pre-appointment fees for the preparation of the statement of affairs and assistance with members resolutions by correspondence to a maximum of £4,000 plus disbursements and VAT at the prevailing rate.

As can be seen on the attached receipts and payments account, these fees have been paid in full.

Liquidator's Fees

The Liquidator's fee basis was approved by creditors by correspondence on 1 October 2018.

It was agreed that the Liquidator's remuneration be fixed by reference to the time properly given by the Liquidator and their staff attending to matters arising in the Liquidation to a maximum of £7,500, in accordance with the Liquidator's fee estimate, and that he be authorised to draw category 2 disbursements, in accordance with his disbursement policy.

Time recording:-

Work undertaken on cases is recorded in 6 minute units and is recorded by reference to time spent and the nature of work carried out. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done.

The current charge out rates are provided at Appendix 4.

Time costs analysis

From the date of appointment, on 13 September 2018 to 2 January 2020, a total of 50.02 hours have been spent at an average charge out rate of £144.81, bringing total time costs to £7,068.75. A breakdown of these costs is attached at Appendix 3.

The Liquidator has drawn £727.70 towards these costs.

A description of work carried out can be found at Appendix 4.

Liquidator's Disbursements Incurred & Paid

<i>Category 1</i>	Incurred	Paid
	£	£
Bordereau Costs	40.00	40.00
Statutory Advertising	219.20	219.20
Postage	15.00	15.00
Total	274.20	274.20

No category 2 disbursements have been charged.

Bank Charges

A final balance of £0.06 has been written off as bank charges on the receipts and payments account.

Creditors' Guide to Fees

Creditors have a right to request further information from the Liquidator with regards to their remuneration and expenses, and additionally have a right to challenge the Liquidator should they believe that their remuneration is excessive, however time limits apply. Further details can be found in a document 'A creditors' guide to Liquidator's fees' which can be downloaded from www.lewisbri.co.uk under the creditors' guide section. Alternatively, please contact this office for a hard copy to be sent to you.

Further Information for Creditors

If you require any further information with regard to any aspect of this report or the Liquidator's fees and expenses, please do not hesitate to contact this office.

Any request must be made in writing within 21 days of receipt of this report (or 7 business days where the report has been prepared for the purposes of a meeting to receive my resignation).

The Liquidator must provide this information within 14 days of the request, unless it is considered that:

- the time and cost involved in preparing the information would be excessive;
- disclosure would be prejudicial to the conduct of the Liquidation or might be expected to lead to violence against any person; or
- the Liquidator is subject to an obligation of confidentiality in relation to the information requested, in which case the Liquidator must give the reasons for not providing the information.

If you are not satisfied with the Liquidator's response, you have the right to request further information by either:

- an application granting permission by the court; or
- by any secured creditor, or by any unsecured creditor provided at least 10% in value of unsecured creditors agree, (or they have the permission of the court).

Any such application to court must be made within 8 weeks of the applicant receiving the progress report in which the charging of the remuneration or incurring of the expenses in question is first reported.

If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the Liquidator a copy of the application and supporting evidence at least 14 days before the hearing.

EC Regulations on proceedings

The European Community Regulations on Insolvency Proceedings applies to the Company and these proceedings are main.

Should you have any queries regarding the content of this report, please contact Aniser Hussain on 0113 245 9444 or aniser@lewisbri.co.uk

A handwritten signature in black ink, appearing to read 'Gareth James Lewis', with a stylized, flowing script.

Gareth James Lewis
Liquidator

Prestige Electrical & Plumbing Limited

Appendix 1 Statutory Information

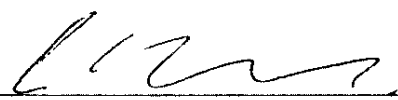
Company no:	09533636						
Date of incorporation:	9 April 2015						
Former name:	Not Applicable						
Nature of business:	Repair of electrical equipment						
Trading address:	18 Fiskerton Road, Cherry Willingham, Lincoln, Lincolnshire, LN3 4LA						
Share capital:	Authorised share capital: £1						
Shareholders:	Charlotte Nadia Rooney – 1 ordinary £1 share						
Parent company:	Not Applicable						
Subsidiary and associated companies:	Not Applicable						
Directors:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">Name</th><th style="text-align: left;">Appointed</th></tr> <tr> <td>Charlotte Nadia Rooney</td><td>2 May 2017 to date</td></tr> <tr> <td>David Rooney</td><td>1 May 2017 to May 2017</td></tr> </table>	Name	Appointed	Charlotte Nadia Rooney	2 May 2017 to date	David Rooney	1 May 2017 to May 2017
Name	Appointed						
Charlotte Nadia Rooney	2 May 2017 to date						
David Rooney	1 May 2017 to May 2017						
Registered office:	Suite E10, Joseph's Well, Westgate, Leeds, LS3 1AB						
Registered charges:	No charges are registered at Companies House						

Appointment Details

Liquidator:	Gareth James Lewis
Address:	Lewis Business Recovery & Insolvency Suite E10, Joseph's Well, Westgate, Leeds, LS3 1AB
Date of Appointment:	13 September 2018
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator: (if applicable)	Not Applicable
Contact Details For Case Administrator:	Aniser Hussain on 0113 245 9444 or aniser@lewisbri.co.uk

Prestige Electrical & Plumbing Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 13/09/2018 To 02/01/2020 £	From 13/09/2018 To 02/01/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.96	1.96
5,000.00	Cash Held in Lewis BRI Client Account	5,000.00	5,000.00
		5,001.96	5,001.96
	COST OF REALISATIONS		
	Bank Charges	0.06	0.06
	Bordereau	40.00	40.00
	Office Holders Expenses	15.00	15.00
	Office Holders Fees	727.70	727.70
	Preparation of S. of A.	4,000.00	4,000.00
	Statutory Advertising	219.20	219.20
		(5,001.96)	(5,001.96)
	UNSECURED CREDITORS		
(7,100.00)	Banks/Institutions	NIL	NIL
(3,209.00)	Employees (Redundancy/ PILON)	NIL	NIL
(4,404.00)	HM Revenue & Customs (VAT/PAYE)	NIL	NIL
(13,280.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(22,994.00)		(0.00)	(0.00)
	REPRESENTED BY		
	Fees to Pay		(155.04)
	Vat Control Account		155.04
			NIL



 Gareth James Lewis
 Liquidator

Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

2014173 - Prestige Electrical & Plumbing Ltd
From: 13/09/2018 To: 02/01/2020
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
*0 Statutory	0.01	0.10	13.40	3.20	16.71	1,920.60	114.94	20.61	2,310.60
11 Strategy/Review	0.46	0.15	3.00	0.10	3.71	653.15	176.05	3.71	653.15
12 Tax	0.20	0.30	3.00	0.00	3.50	622.50	177.86	3.50	622.50
14 Cashmng	0.00	0.60	6.90	1.70	9.20	1,452.50	157.88	9.20	1,452.50
Administration & Planning	0.67	1.15	26.30	5.00	33.12	4,648.75	140.36	37.02	5,038.75
50 Reporting to creditors	0.00	1.00	0.00	0.00	1.00	290.00	290.00	1.00	290.00
51 Creditors	0.00	0.00	1.00	0.00	1.00	157.50	157.50	1.00	157.50
52 Employees claims	0.00	0.00	1.60	0.00	1.60	264.00	165.00	1.60	264.00
53 Pension scheme	0.00	0.00	0.10	0.00	0.10	16.50	165.00	0.10	16.50
Creditors	0.00	1.00	2.70	0.00	3.70	728.00	196.76	3.70	728.00
20 D Form	0.00	0.00	0.80	0.00	0.80	112.00	140.00	0.80	112.00
21 Investigations	0.00	0.00	8.50	0.00	8.50	1,190.00	140.00	8.50	1,190.00
Investigations	0.00	0.00	9.30	0.00	9.30	1,302.00	140.00	9.30	1,302.00
Total Hours	0.67	2.15	38.30	5.00	46.12	6,678.75	144.81	50.02	7,068.75
Total Fees Claimed						727.70			

** - Denotes codes included in cumulative data that are not present in the period.

Appendix 4

Summary of the Liquidator's Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities, dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Creditors

- Maintaining a list of creditors claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims
- Issue of notice of intended dividend (if applicable)
- Payment of dividends (if applicable)

Investigations

- Reviewing the Company's financial records;
- Reviewing the Company's bank statements;
- Investigations into the director's conduct; and
- Preparing and submitting the report to the Insolvency Service.

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

The charge out rates from 1 March 2014 are as follows:-

From 1 March 2014 to 31 December 2018	
Grade	Rate per hour
	£
Directors	310
Managers	200
Technical Staff	100-180
Assistants	80

From 1 January 2019 onwards	
Grade	Rate per hour
	£
Directors	365
Managers	220-290
Technical Staff	125-200
Assistants	100

Appendix 5 Category 1 and 2 Disbursements

Disbursements are categorised as either category 1 or category 2.

Category 1 disbursements

External supplies of services which are specifically identifiable to the case, where these are paid by Lewis Business Recovery & Insolvency approval is not required.

Category 2 disbursements

Shared or allocated costs incurred by Lewis Business Recovery & Insolvency which are rechargeable to the case.

Disbursements policy

Category 1

Bordereau/ insurance	Charged at cost
Case advertising	As per advertisers/ agents invoice
Courier	Charged at cost
DTI IVA registration fee	Charged at cost (in relevant cases)
Land Registry/ Searches	As per Land Registry, agents or Companies House invoice
Postage	Charged at cost
Post re-direction	Charged at cost
Subsistence	Charged at cost
Travel	Charged at cost for public transport and taxis.
Storage	Pro-rata per number of boxes per storage charge invoice where an external records storage provider provides this facility to the firm.
Room hire	Where appropriate, external room hire at cost.

Category 2

Room hire	£75 for room hire made available in-house for case specific meetings. Charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside. Where appropriate, external room hire at cost (Category 1).
Travel	Charged at cost for public transport and taxis. Car travel charged at 45p per mile