

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

1 Company details

Company number 09642685

Company name in full Dual Interiors Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Iain David

Surname Nairn

3 Liquidator's address

Building name/number Bede House

Street 3 Belmont Business Park

Post town

County/Region Durham

Postcode DH1 1TW

Country

4 Liquidator's name ①

Full forename(s) Kerry

Surname Pearson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Bede House

Street 3 Belmont Business Park

Post town

County/Region Durham

Postcode DH1 1TW

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



X

Signature date

^d1^d5

^m1^m0

^y2^y0^y2^y0

**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 **Josephine Humphreys**

Company name **Azets**

Address **Bede House**

3 Belmont Business Park

Post town

County/Region **Durham**

Postcode **D H 1 1 T W**

Country

DX

Telephone **0191 411 2468**

**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

Joint Liquidators' Final Account to Creditors and Members

**Dual Interiors Limited
- In Liquidation**

For the Period to: 18 August 2020

DUAL INTERIORS LIMITED - IN LIQUIDATION

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- A** Receipts and Payments Account from 10 March 2020 to 18 August 2020
- B** Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

DUAL INTERIORS LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 Iain David Nairn and Kerry Pearson of Baldwins Holdings Limited, Bede House, 3 Belmont Business Park, Durham, DH1 1TW, were appointed as Liquidators of Dual Interiors Limited (the **Company**) on 10 March 2020. The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period since our appointment (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.baldwinsaccountants.co.uk/privacy-policy>. 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 329 Tedco Business Works, Henry Robson Way, South Shields, NE33 1RF.
- 1.4 The registered office of the Company was changed to Bede House, 3 Belmont Business Park, Durham, DH1 1TW and its registered number is 09642685.

2 Receipts and Payments

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period with a comparison to the directors' statement of affairs values 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 liquidation since the date of our appointment, together with information on the overall outcome of the liquidation.
- 3.2 During the Period we have issued notification of our appointment to the Members and Creditors of the Company, a copy has also been filed at Companies House and advertised in the London Gazette.
- 3.3 We have dealt with creditor enquiries as and when received. We have also assisted the employees in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and the Company.
- 3.4 We have undertaken file reviews in order to monitor the progress of the case and prepared and submitted the relevant notifications to HM Revenue & Customs in respect of VAT and Corporation Tax.

Administration (including statutory compliance & reporting)

- 3.5 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined previously and we would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are
- 3.6 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 Liquidators.
- 3.7 This work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Book Debts

- 3.8 A debt of approximately £600,000 was owed to the Company by Clugston Construction Limited ("CCL"). CCL was placed into Administration on 6 December 2019. Prior to liquidation, the Company had submitted a claim in the Administration of CCL. We understand from the Administrators' Progress Report that there may be a dividend payable to unsecured creditors under the Prescribed Part, however, the timing of the dividend is currently unknown and the potential level of the distribution will be insufficient to justify the liquidation remaining open until its declaration and payment.

Plant & Equipment

- 3.9 Prior to liquidation, HMRC had attended site and scheduled the assets for seizure as a result of amounts owed but did not continue with their course of action post liquidation. The assets were subject to retention of title in any event and were returned to the relevant supplier following validation of their claim.

Creditors (claims and distributions)

- 3.10 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is 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 as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.11 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.12 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.13 Some of the work the Liquidators were 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.
- 3.14 Our 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.
- 3.15 Since our appointment, we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

DUAL INTERIORS LIMITED - IN LIQUIDATION

- 4.1 Catalyst Business Finance Limited held a fixed and floating charge over the Company's assets. At the date of liquidation the indebtedness to the secured creditor was £nil. Since the Liquidators' appointment the charge has been registered as satisfied at Companies House.

Preferential Creditors

- 4.2 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 6)	-	13,015	-
Department for Business, Energy & Industrial Strategy (BEIS)	-	-	-

Unsecured Creditors

- 4.3 We received claims totalling £82,967.84 from 27 creditors.
- 4.4 The Company granted a floating charge to Catalyst Business Finance however as no amounts were owed to the chargeholder at liquidation, 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.

We can confirm that there were no realisations in the liquidation and therefore there are no funds to declare a dividend to the unsecured creditors.

5 Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was not fixed in this case as there were no asset realisations.
- 5.2 Our time costs for the Period are £9,799.50. This represents 48.8 hours at an average rate of £200.81 per hour.
- 5.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and we would confirm that the Liquidators have drawn no remuneration or disbursements in this case. All outstanding costs will be written off.
- 5.4 Attached as Appendix B is additional information in relation to the Liquidators' fees and the expenses and disbursements incurred in the liquidation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://baldwinsaccountants.co.uk/wp-content/uploads/2017/10/Guide-to-Liquidators-Fees-from-6-April-2017.pdf>.

6 Conclusion

- 6.1 This final account will conclude our 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 Joint Liquidators.
- 6.2 Finally, to comply with the Provision of Services Regulations, some general information about Baldwins Restructuring & Insolvency, including about our complaints policy and Professional

DUAL INTERIORS LIMITED - IN LIQUIDATION

Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.baldwinsaccountants.co.uk/wp-content/uploads/2018/01/Provision-of-Services-Regulations.pdf>.

Yours faithfully

A handwritten signature in black ink, consisting of a large, stylized 'D' or 'P' shape with a horizontal line extending to the right.

Iain David Nairn and Kerry Pearson
Joint Liquidators

Enc.

DUAL INTERIORS LIMITED - IN LIQUIDATION

Appendix A

Receipts and Payments Account from 10 March 2020 to 18 August 2020

Statement of Affairs £		From 10/03/2020 To 18/08/2020 £	From 10/03/2020 To 18/08/2020 £
	ASSET REALISATIONS		
NIL	Book Debts	NIL	NIL
NIL	Plant & Equipment	NIL	NIL
		NIL	NIL
	PREFERENTIAL CREDITORS		
(13,015.24)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(35,231.04)	Employees Redundancy/Notice Pay	NIL	NIL
(200,426.74)	HM Revenue & Customs	NIL	NIL
(211,461.94)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(460,234.96)		NIL	NIL
	REPRESENTED BY		
			NIL

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of an Office Holder, 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors.

3 Liquidators' Expenses & Disbursements

- 3.1 A summary of the expenses paid by the Liquidators during the Liquidation can be found in the Receipts and Payments account at Appendix A.
- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.3 Category 2 disbursements 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.

DUAL INTERIORS LIMITED (THE COMPANY) - IN LIQUIDATION

COMPANY NUMBER - 09642685

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 his release in the alternative.

Date: 18 August 2020



Iain David Nairn and Kerry Pearson
Joint Liquidators

Iain David Nairn and Kerry Pearson, the Liquidators whose address is Bede House, 3 Belmont Business Park, Durham, DH1 1TW may be contacted at this address or by telephone on 0191 411 2468 or via email at Josephine.humphreys@baldwinsgroup.com.