

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 0 9 6 6 2 0 8 4

Company name in full Flour Power Wholesale Bakery Limited

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

2 Liquidator's name

Full forename(s) Philip

Surname Ballard

3 Liquidator's address

Building name/number 21a Bore Street

Street

Post town

Lichfield

County/Region

Staffordshire

Postcode

W S 1 3 6 L Z

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

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

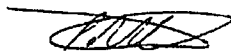
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d3

^d0

^m0

^m6

^y2

^y0

^y2

^y2

LIQ14

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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 **Philip Ballard**

Company name **Ballard Business Recovery Limited**

Address **21a Bore Street**

Post town **Lichfield**

County/Region **Staffordshire**

Postcode **WS13 6LZ**

Country

DX

Telephone **01543 399 520**



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 Abstract of Receipts & Payments From 15 July 2021 To 30 June 2022

Statement of Affairs		£	£
	ASSET REALISATIONS		
3,000.00	Plant & Machinery	2,750.00	
NIL	Stock	NIL	
1,746.00	Book Debts	NIL	
	Deposit for Costs	1,719.89	
500.00	Funds Held on Trust	500.00	
			4,969.89
	COST OF REALISATIONS		
	Bordereau Premium	80.00	
	Preparation of S. of A.	4,602.64	
	Storage Costs	20.78	
	Statutory Advertising	266.47	
			(4,969.89)
	PREFERENTIAL CREDITORS		
(3,000.00)	HM Revenue and Customs - PAYE	NIL	
			NIL
	UNSECURED CREDITORS		
(30,523.16)	Trade & Expense Creditors	NIL	
(7,504.62)	Colin Ball	NIL	
(1,486.10)	Virgin Money - Bank overdraft	NIL	
(4.00)	HP/Lease Agreements	NIL	
			NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders - Par	NIL	
			NIL
(37,371.88)			NIL

REPRESENTED BY

[Signature]



BALLARD BUSINESS RECOVERY

Advisory & Restructuring

TO ALL KNOWN MEMBERS AND CREDITORS

29 April 2022

Your Ref:

Our Ref: FLO001/PMB/EKB/A(6)

Please ask for: Haydon Watson-Kirk

Dear Sir(s)

FLOUR POWER WHOLESALE BAKERY LIMITED

T/A BREAKING BREAD – IN LIQUIDATION (“the Company”)

COMPANY NUMBER: 09662084

**REGISTERED OFFICE: 21A BORE STREET, LICHFIELD, STAFFORDSHIRE
WS13 6LZ**

**PRINCIPAL PLACE OF BUSINESS: UNIT 18 BIRCH BUSINESS PARK,
PROGRESS DRIVE, CANNOCK WS11 0BF**

I refer to the appointment of Philip Ballard (IP No. 20452) as Liquidator of the Company on 15 July 2021. I confirm that the Company’s affairs have been fully wound up and it is my intention to close this case shortly. In accordance with Section 106 of the Insolvency Act 1986 (as amended) (“the Act”), I hereby present my final account to members and creditors. Please find enclosed an analysis of the Liquidators’ remuneration together with a final receipts and payments account as at 22 April 2022.

This report details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members and creditors.

RECEIPTS

I have detailed below key information about asset realisations, however, more detailed narrative about the work undertaken may be found at Appendix A.

Tangible Assets

Creditors will recall that at the date of my appointment the Company owned tangible assets consisting of a small amount of baking equipment. In his verified Statement of Affairs the director estimated that the tangible assets had a realisable value of £3,000.

An offer was received by a third party for the sum of £2,750 plus VAT which was accepted. Due to the value and age of the assets I did not believe it necessary to instruct an agent.

Book Debts

Following my appointment and a review of the debtor ledger it appeared that the sum of £2,183 was due from three of the Company’s customers. All debtors disputed the amounts due on the grounds that some of the goods were missing or of poor quality.



Ballard Business Recovery Limited, 21A Bore Street, Lichfield, Staffordshire WS13 6LZ

Email: office@ballardbusinessrecovery.co.uk | Website: www.ballardbusinessrecovery.co.uk

Lichfield – 01543 399 520 | Burton – 01283 357 474

Due to the costs involved in pursuing these monies the debts were written off as irrecoverable.

Deposit for Costs

The sum of £1,719 was provided by the director to contribute to the costs of the liquidation.

Funds Held on Trust

The sum of £500 was paid by the director to Ballard Business Recovery Limited as a contribution towards the costs and expenses of placing the company into liquidation. These funds were transferred into the liquidation account upon my appointment as Liquidator.

Bank Interest Received

All realisations in the liquidation were banked into a separate client account held with Metro Bank Plc. However, due to the base rate currently being 0.75%, the interest that was applied to the account was £nil.

INVESTIGATIONS

An investigation into the Company's financial affairs and the conduct of the directors has been conducted in accordance with Statement of Insolvency Practice 2. I confirm that no further investigations or actions were identified as being necessary and no potential recoveries for the estate were identified.

PAYMENTS

You will note from the enclosed receipts and payments account that payments shown are in the main self-explanatory. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the liquidation have been or will be recovered in full.

A detailed explanation as to the remuneration and disbursements drawn by the Liquidator can be found below and within the enclosed appendices. During the period under review payments have also been made and/or costs incurred as follows:

Pre-appointment Costs

At the virtual meeting of creditors held on 15 July 2021 creditors resolved that payment shall be made to Ballard Business Recovery Limited out of the Company's assets of the necessary expense of preparing the Statement of Affairs and assisting the directors in placing the company into liquidation in the sum of £5,000 plus VAT, together with reimbursement of disbursements incurred including statutory advertisements and other expenses in dealing with the affairs of the company.

CREDITORS

Preferential Creditors

Within his verified Statement of Affairs the director estimated that secondary preferential creditors would total £3,000 in respect of PAYE arrears due to HM Revenue & Customs ("HMRC"). I have received no claim from HMRC to date.

Unsecured Creditors

According to the director's verified Statement of Affairs, there were 17 unsecured creditors totalling £39,517. I was subsequently informed of a further 4 creditors that may have had claims in the proceedings.

Unsecured claims totalling £24,963 have been lodged in the proceedings but these have not been adjudicated upon.

DIVIDEND PROSPECTS

On 29 April 2022 I confirmed to the creditors that no dividend will be declared to any class of creditor and that the funds realised have been used to defray the costs and expenses of the winding up.

LIQUIDATOR'S REMUNERATION

Pursuant to Rule 18.16(4) of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules"), the Liquidator sent, by first class post, an estimate of the likely fees and expenses to be incurred in the liquidation estate on 10 August 2021. On 31 August 2021 by way of a decision sought from creditors by way of correspondence, creditors resolved that:

1. The Liquidator's remuneration be fixed pursuant to Rule 18.16(2)(b), by reference to the time properly given by the Liquidator and their staff in attending to matters arising in the winding-up, estimated at £14,953.55 and set out in the fees estimate dated 10 August 2021. The Liquidator be authorised to draw from time to time fees on account of their remuneration when they deem it appropriate.
2. The Liquidator also be authorised to draw category 2 disbursements as they are incurred.

During the period from 15 July 2021 to 22 April 2022 my firm has incurred time costs of £10,918.50 representing 73.90 hours, which equates to an hourly rate of £147.75. A table reflecting the time costs incurred during the period from 15 July 2021 to 22 April 2022 is enclosed. Furthermore, it is anticipated that time costs of £738.75 will be incurred representing five hours in producing this final account and dealing with all matters leading up to the Liquidator's release from office. Accordingly, my total time costs in this matter are anticipated to be £11,657.25. As at the date of this report no time costs have been drawn against the agreed fees estimate.

For creditors ease, I enclose a further copy of my fees estimate dated 10 August 2021 at Appendix A. Creditors will note that my firm's total time costs in this matter are below my estimate.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that I and my staff carry out our work to the highest professional standard.

As at 22 April 2021 my firm incurred disbursements totalling £289.05, of which the sum of £367.25 has been recovered. A breakdown of the disbursements estimated to be incurred at the outset of this case, those incurred during the period, as well as the total disbursements to 22 April 2022, are as follows:

	Estimated as at 10.08.2021 £	Period 15.07.2021 to 22.04.2022 £	Total as at 22.04.2022 £
Insurance Bond	80.00	80.00	80.00
Printing, Postage & Stationery	64.02	22.58	22.58
Statutory Advertising	169.91	266.47	266.47
Storage Costs	101.30	20.78	20.78
	<u>415.23</u>	<u>289.05</u>	<u>289.05</u>

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at <https://www.ballardbusinessrecovery.co.uk/creditor-area>. Details of my firm's charge-out rates and disbursement policy were sent to creditors on 10 August 2021 alongside my fees estimate. I confirm that the rates/policy have remained static. The time spent by the members of staff dealing with this case is recorded in units of six minutes. A paper copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CONCLUSION

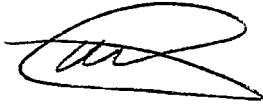
Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

The liquidation shall be deemed as concluded on 30 June 2022, being 8 weeks from the deemed delivery of this report and account to members and creditors. I shall vacate office upon sending a copy of this final report and account to the Registrar of Companies, which shall be done within 7 days of the conclusion of the liquidation. I shall also receive my release from office, pursuant to Section 173(2)(e) of the Act, at the same time as I vacate office, unless any creditor objects to my release.

A creditor may object to my release as Liquidator, in writing, on or before 30 June 2022 or, if a request or application made pursuant to Rules 18.9 and 18.34 of the Rules, creditors may object to the release up to such time as the request or application is finally determined. Objections should be sent by post to Ballard Business Recovery Limited, 21A Bore Street, Lichfield, WS13 6LZ, or by email to office@ballardbusinessrecovery.co.uk. Should any creditor object to my release as Liquidator, I will be obliged to make an application for my release to the Secretary of State.

For the sake of completeness, when I receive my release I shall be discharged from all liability, both in respect of acts or omissions in the winding up and otherwise in relation to my conduct as Liquidator.

Yours faithfully
For and on behalf of
Flour Power Wholesale Bakery Limited t/a Breaking Bread


A handwritten signature in black ink, appearing to be 'Philip Ballard', written in a cursive style.

Philip Ballard
Liquidator
Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered
Accountants in England and Wales

Enc.

Flour Power Wholesale Bakery Limited Trading As: Breaking Bread
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 15/07/2021 To 29/04/2022 £	From 15/07/2021 To 29/04/2022 £
	ASSET REALISATIONS		
1,746.00	Book Debts	NIL	NIL
	Deposit for Costs	1,719.89	1,719.89
500.00	Funds Held on Trust	500.00	500.00
3,000.00	Plant & Machinery	2,750.00	2,750.00
NIL	Stock	NIL	NIL
		<u>4,969.89</u>	<u>4,969.89</u>
	COST OF REALISATIONS		
	Bordereau Premium	80.00	80.00
	Preparation of S. of A.	4,602.64	4,602.64
	Statutory Advertising	266.47	266.47
	Storage Costs	20.78	20.78
		<u>(4,969.89)</u>	<u>(4,969.89)</u>
(3,000.00)	PREFERENTIAL CREDITORS		
	HM Revenue and Customs - PAYE	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(7,504.62)	Colin Ball	NIL	NIL
(4.00)	HP/Lease Agreements	NIL	NIL
(30,523.16)	Trade & Expense Creditors	NIL	NIL
(1,486.10)	Virgin Money - Bank overdraft	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders - Par	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(37,371.88)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>


Philip Ballard
Liquidator

Time Entry - SIP9 Time & Cost Summary + Cumulative

FLO001 - Flour Power Wholesale Bakery Limited
All Post Appointment Project Codes
From: 15/07/2021 To: 22/04/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	1.40	1.00	33.20	0.30	35.90	5,023.00	139.92	35.90	5,023.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	0.00	19.50	0.00	20.00	3,053.50	152.68	20.00	3,053.50
Investigations	0.80	0.00	4.60	0.00	5.40	950.00	175.93	5.40	950.00
Realisation of Assets	0.20	0.00	12.40	0.00	12.60	1,892.00	150.16	12.60	1,892.00
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours / Costs	2.90	1.00	69.70	0.30	73.90	10,918.60	147.75	73.90	10,918.50
Total Fees Claimed						0.00			
Total Disbursements Claimed						100.78			

IN THE MATTER OF FLOUR POWER WHOLESALE BAKERY LIMITED - IN LIQUIDATION
SUMMARY OF THE PROPOSED FEES OF THE LIQUIDATOR

	Estimated Hours	Fees £	Ave. Rate £
Statutory Duties, Administration and Planning	29.13	5,979.25	205.26
Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.			
Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").			
Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.			
Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised.			
Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.			
Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards.			
Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.			
Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.			
Creditors	14.90	2,903.50	194.87
X Communication with creditors and their representatives including dealing with telephone enquiries, responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.			
Drafting of annual or periodic reports to creditors.			
Corresponding with members of the company as and when required.			
Reviewing the company's records, liaising with various parties in order to establish the existence of a pension scheme and determining whether a notice is required to the Pension Protection Fund, The Pensions Regulator and any other appropriate parties in accordance with the Pensions Act 2004.			
X Updating the liquidators' computerised records for any proof of debt forms received and ensuring that such records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).			
Investigations	16.15	3,361.75	208.16
Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.			
Realisation of Assets	14.45	2,709.05	187.54
X Review the records of the company and the directors Statement of Affairs to identify the assets of the company. Ensuring that the assets are secure including, if necessary, arranging for them to be uplifted and moved to an alternative location.			

The instruction of agents to assist in the identification and valuation of the assets. Agree a disposal strategy with the agents. Identifying third parties who may be interested in purchasing the assets and dealing with all negotiation and sale of such assets.

Review the company records to collate the supporting documentation in respect of the outstanding debts.
X Liaising with delivery companies for POD's where necessary. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the debt collection process. Maintaining the liquidators computerised records.

Special Purpose Work	0.00	0.00	0.00
None at present			
Total Estimate	<u>74.63</u>	<u>14,953.55</u>	200.38

Note
The wording in each category in the above estimate is only intended to provide creditors with an indication of the various key matters likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated. Furthermore, the estimate is based upon the information available to date and there are various factors which may affect the time costs actually incurred. In the event that time costs exceed the above estimate, the liquidators may require creditors to vote upon a further resolution in due course as regards an increase in the costs of the liquidation.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidators' and their staff carry out our work to the highest professional standard.

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14 -
- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- 18.9(2) [Request or application court for permission filed in court] A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by -
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if -
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- 18.9(5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 18.9(6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

- 18.34(1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that -
- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- 18.34(2) [Who may make application] The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable -
- (a) a secured creditor,
 - (b) an unsecured creditor with either -
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up -
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- 18.34(3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

FLOUR POWER WHOLESALE BAKERY LIMITED- IN LIQUIDATION

STATEMENT OF OBJECTIONS TO THE LIQUIDATOR'S RELEASE

Pursuant to section 106(3)(b) of the Insolvency Act 1986 (as amended) ("the Act") I confirm that no objections to the Liquidator's release, pursuant to section 173 of the Act, were received within the period prescribed within Rule 6.28(2)(e) of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules").

Name of Creditor	Claim (£)
None	None

Dated: 30 June 2022

Philip Ballard
Liquidator

CVL8028