

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A08

AA4SZYX

19/05/2021

#242

COMPANIES HOUSE

1 Company details

Company number 0 9 6 9 3 0 5 3

Company name in full TW-3D Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Clive

Surname Morris

3 Liquidator's address

Building name/number Heskin Hall Farm

Street Wood Lane

Post town Heskin

County/Region Preston

Postcode P R 7 5 P A

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

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

1

d

3

m

0

5

y

2

y

0

y

2

y

1

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 **Matt Hamnett**Company name **Marshall Peters**Address
Heskin Hall Farm
Wood LanePost town **Heskin**County/Region **Preston**Postcode **P R 7 5 P A**

Country

DX

Telephone **01257 452021****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

TW-3D Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 14 May 2020 To 13 May 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
	Contribution to Costs	5,043.24	
	Bank Interest Net of Tax	0.02	
			5,043.26
	COST OF REALISATIONS		
	Preparation of S. of A.	4,200.00	
	Office Holders Fees	843.26	
			(5,043.26)
(1,120.00)	PREFERENTIAL CREDITORS		
	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(1,001.20)	Trade & Expense Creditors	NIL	
(12,000.00)	HM Revenue & Customs (CT)	NIL	
(2,881.00)	HM Revenue & Customs (Personal Ta	NIL	
(12,678.00)	Employees	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(29,681.20)			0.00

REPRESENTED BY


 Clive Morris
 Liquidator

FINAL ACCOUNT TO CREDITORS AND MEMBERS

TW-3D LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 14 May 2020 to 13 May 2021 ("the Review Period")
- Appendix III - Detailed list of work undertaken in the Review Period
- Appendix IV - Time cost information for the Review Period
- Appendix V - Expenses summary for Review Period & comparison with estimate

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs (£)	Realisations to date (£)	Anticipated future realisations (£)	Total anticipated realisations (£)
Contribution to Costs	Nil	5,043	Nil	5,043
Bank Interest Net of Tax	Nil	0.02	Nil	0.02

Expenses

Expense	Amount per fees and expenses estimates (£)	Expense incurred to date (£)	Expense paid to date (£)	Anticipated further expense to closure (£)	Total anticipated expense to be incurred (£)
Preparation of Statement of Affairs	N/A	4,200	4,200	Nil	4,200
Office Holder's fees	N/A	6,038	843	Nil	6,038
Office Holder's expenses	N/A	232	Nil	Nil	232

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The CDDA conduct report submitted to the insolvency service;
- This proposed final account.

ENQUIRES AND INVESTIGATIONS

Throughout the process, the Liquidator carried out reviews of the Company's affairs. This includes seeking information and explanations from the director by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Pre-Appointment Transactions with Connected Parties

No pre-appointment transactions took place with connected parties that require reporting.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Contribution to Costs

In the Review Period, £5,043 has been received as a Contribution to Costs.

Bank Interest Net of Tax

In the Review Period, £0.02 bank interest has accrued.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

One employee was made redundant. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £13,798 as per the Statement of Affairs, of which £1,120 was claimed preferentially. To date, no claims have been received.

Floating Charge Creditors

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Unsecured creditors

HMRC was shown to be owed £14,881. To date, no claim has been received.

The trade and expense creditors as per the Statement of Affairs totalled £1,001. To date, no claims have been received in this regard.

Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Dividend Prospects

The Liquidator confirms that it is anticipated there will be insufficient funds realised after defraying the expenses of the liquidation to pay a dividend to unsecured creditors.

FEES AND EXPENSES

Pre-Appointment Costs

The fee paid for assisting with the Statement of Affairs and meetings was paid from funds personally contributed by the Director of the Company and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

There has been no fee approval sought in this case, as there were no realisable assets in the Company. As such, no fees have been drawn other than funds that were personally contributed by the Director.

The time costs incurred for the Review Period total £8,958, representing 36 hours at an average hourly rate of £246.

The sum of £843 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

Category 1 disbursements represent the simple reimbursement of actual out of pocket payments made in relation to the assignment and are detailed at Appendix II. The category 1 disbursements incurred for the Review Period total £232.

Category 2 disbursements include an element of overhead charges, there have been no category 2 disbursements incurred for the Review Period.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

There have been no other professional costs incurred during the liquidation.

CREDITORS' RIGHTS

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

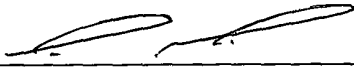
The Company's centre of main interest was in Brunel House, 340 Firecrest Court, Centre Park, Warrington, WA1 1RG (the former registered office & trading address) and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed



Clive Morris

Liquidator

13 May 2021

Appendix I

Statutory Information

Company Name	TW-3D Limited
Company Number	09693053
Registered Office	Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Former Registered Office	Brunel House, 340 Firecrest Court, Centre Park, Warrington, WA1 1RG
Officeholder	Clive Morris
Officeholders address	Marshall Peters, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA
Date of appointment	14 May 2020

Appendix II


Receipts and Payments account for the Review Period

TW-3D Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 13 May 2021

RECEIPTS	Statement of Affairs (£)	Total (£)
Contribution to Costs		5,043.24
Bank Interest Net of Tax		0.02
		<u>5,043.26</u>
PAYMENTS		
Preparation of S. of A.		4,200.00
Office Holders Fees		843.26
Employee Arrears/Hol Pay	(1,120.00)	0.00
Trade & Expense Creditors	(1,001.20)	0.00
HM Revenue & Customs (CT)	(12,000.00)	0.00
HM Revenue & Customs (Personal Tax)	(2,881.00)	0.00
Employees	(12,678.00)	0.00
Ordinary Shareholders	(1.00)	0.00
		<u>5,043.26</u>
Net Receipts/(Payments)		<u>0.00</u>

MADE UP AS FOLLOWS

0.00


Clive Morris
Liquidator

Appendix III

Detailed list of work undertaken for TW-3D Limited in Creditors' Voluntary Liquidation for the Review Period

Below is detailed information about the tasks undertaken by the Liquidator.

Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records/storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Investigation, meeting and general reports to creditors Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

HOURLY CHARGE-OUT RATES OF THE STAFF OF MARSHALL PETERS LIMITED AS AT 1 NOVEMBER 2019:-

	£
Partner	450.00
Manager	350.00
Assistant Manager	245.00
Senior Administrator	210.00
Administrator	180.00
Senior Cashier	180.00
Cashier	135.00
Support Staff	135.00

Minimum charge-out will be in six minute units.

DISBURSEMENTS**Category 1 Disbursements**

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party.

Examples of equivalent costs that may be reimbursed to the office holders without up lift and do not require prior approval are given below:

Category	Basis of Charge
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of Assets	At cost in relation to asset coverage requirements
Company Searches	At cost incurred
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Stationery	At cost incurred
Storage Charge	At actual cost incurred for storage (and retrieval, when appropriate) of records
Other	At actual cost charged

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. In the event of charging for Category 2 disbursements the following items of expenditure are recharged on the basis specified:

Category	Basis of Charge
Business Mileage	Motor vehicle at 45 p per mile
Internal Room Hire	Held at Marshall Peters Limited, Heskin Hall, Wood Farm Lane, Preston, Heskin, PR7 5PA: £50
Photocopying	Specific calculation of 25 pence per sheet x number of creditors
Facsimiles	£1 for first page and 10 pence for each additional page

Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery or relevant disbursements. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Appendix IV

Time cost information for the Review Period

Time Entry - SIP9 Time & Cost Summary

T100 - TW-3D Limited
All Post Appointment Project Codes
From: 14/05/2020 To: 13/05/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.80	3.60	12.25	0.00	16.65	4,192.50	251.80
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	0.80	3.00	0.00	4.00	1,000.00	250.00
Investigations	1.20	0.00	10.50	0.00	11.70	2,745.00	234.62
Realisation of Assets	0.40	0.60	3.00	0.00	4.00	1,020.00	255.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.60	5.00	28.75	0.00	36.35	8,957.50	246.42
Total Fees Claimed						843.26	
Total Disbursements Claimed						0.00	

Appendix V

**Expenses summary for period, cumulative & comparison with estimate
for TW-3D Limited Limited in Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate	Actual expenses incurred in the Review Period	Reason for any excess (if the expenses are likely to or have exceeded the original estimate)
Category 1 Expenses			
Advertising	N/A	192	Deemed Consent Process
Bonding	N/A	40	Deemed Consent Process
Category 2 Expenses	N/A	Nil	Deemed Consent Process