

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# 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	1	0	1	2	4	5	4	4
Company name in full	Abbelle Limited							

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

### 2 Liquidator's name

Full forename(s)	Greg
Surname	Whitehead

### 3 Liquidator's address

Building name/number	Cobalt Business Exchange
Street	Cobalt Park Way
Post town	Wallsend
County/Region	Newcastle upon Tyne
Postcode	N E 2 8 9 N 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.

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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

d

3

d

1

m

0

m

8

y

2

y

0

y

2

y

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	Greg Whitehead
Company name	Northpoint
Address	Cobalt Business Exchange
	Cobalt Park Way
Post town	Wallsend
County/Region	Newcastle upon Tyne
Postcode	N E 2 8 9 N Z
Country	
DX	
Telephone	0191 280 4129



## 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)

**ABBELLE LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

**ISSUED ON 30 JUNE 2021**

## **EXECUTIVE SUMMARY**

The Liquidation commenced on 28 October 2020.

Statutory information relating to the Company and the Liquidator's appointment is attached at Appendix A.

This report should be read in conjunction with the report to creditors upon appointment together with my report to creditors seeking fee approval, dated 8 December 2020. This is the Liquidator's Final Account to members and creditors which covers the whole term of the Liquidation as being 28 October 2020 to 30 June 2021.

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

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Since my appointment I have undertaken investigations into the company's affairs, performed statutory duties and realised the assets of the Company.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no direct financial benefit for the creditors.

A description of the routine work undertaken since my appointment is contained in Appendix B.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account ("R&P") for the Period is attached at Appendix C. The R&P account also serves as the Liquidator's Final Account.

Creditors should note that all funds have been held in a separate interest-bearing trust account which is set up in the name of the Company and managed by me as Liquidator.

## **ASSET REALISATIONS**

### Stock and Fixtures & Fittings

The director's Statement of Affairs ("SOA") stated the realisable assets of the Company to be:

Fixtures & Fittings £1,500  
Stock £9,250

Shortly following my appointment as liquidator, a 3<sup>rd</sup> party expressed interest in purchasing the fixtures and stock by private treaty. A strategy was discussed and agreed with the agents that the stock be photographed in readiness for auction. This would allow the 3<sup>rd</sup> party to have full details of the assets available for sale and, in the event that no acceptable offer was made we would be ready to go proceed to auction.

Whilst the 3<sup>rd</sup> party was asked to submit an offer no offer was received.

The assets were therefore sold by auction on 26 November 2020. The auction closed on the same day and a summary of the sale proceeds is as follows.

Fixtures and Fittings	£2,119
Stock	£10,439

### Insurance Refund

An insurance refund in respect of business interruption due to the COVID-19 pandemic is also shown on the R&P for the sum of £1,531.72.

### **Bank Interest Gross**

Members and creditors should note that all funds are held in an interest-bearing trust account which was set up in the name of the Company. A total of £0.04 was received during the Liquidation.

## **LIABILITIES**

### **Secured Creditors**

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company did not grant any charges over its assets.

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 are made up of wages arrears and holiday pay.

The director's SOA showed there were preferential claims of £1,514. No claim has been received from the Redundancy Payments Office or the employees.

### **Crown Creditors**

There were amounts totalling £7,376 on the SOA as being owed to HM Revenue & Customs ("HMRC") for VAT.

### **Non-Preferential Unsecured Creditors**

The SOA included 8 non-preferential unsecured creditors with an estimated total liability of £73,868.68. Only 1 claim has been received for £23,721.44.

## **DIVIDENDS**

A dividend will not be declared in this matter as the 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.

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 would confirm that my report has been submitted.

## PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £6,500 plus VAT and Disbursements for my assistance with preparing the statement of affairs and arranging the decision procedure for creditors to appoint a Liquidator.

The fee for preparing the statement of affairs and arranging the decision procedure was paid from asset realisations as shown on the attached R&P.

## LIQUIDATOR'S REMUNERATION

A Liquidator is entitled to be remunerated for the work carried out during their time in office as Liquidator.

A fixed fee of £14,000 has been approved by creditors, of which £5,796.72 was drawn during the Liquidation as shown on the attached R&P.

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/>.

A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Northpoint's fee policies are available at the link [http://www.northpoint.co.uk/northpoint\\_library.html](http://www.northpoint.co.uk/northpoint_library.html). Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATOR'S EXPENSES

During the course of the Liquidation, I have incurred expenses of £338.09 as follows.

Type of expense	Amount incurred in the whole term of Liquidation
Specific Bond	£160.00
Statutory Advertising	£163.50
Postage	£7.59
Credit Check	£7.00
<b>Total</b>	<b>£338.09</b>

The following agents or professional advisors have been utilised in this Period:

Professional Advisor	Nature of Work	Fee Arrangement
BPI Asset Advisory	Asset Agent/Value	Fixed Fee
Evolve IS Limited	Employee Agent	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made, and I am satisfied that they are reasonable in the circumstances of this case.

## 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 Liquidator's 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 Liquidator as being excessive, and/or the basis of the Liquidator's 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 Northpoint can be found at [www.northpoint.co.uk](http://www.northpoint.co.uk).

## **SUMMARY**

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

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact me by email at [greg@northpoint.co.uk](mailto:greg@northpoint.co.uk), or by phone on 0191 280 4129 before my release.



Greg Whitehead  
Liquidator



**ABBELLE LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**APPENDIX A**

**STATUTORY INFORMATION**

## STATUTORY INFORMATION

Company name:	Abbelle Limited
Company number:	10124544
Trading address:	42 High Street Old Town Hemel Hempstead Hertfordshire HP1 3AH
Registered office:	c/o Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Former registered office:	42 High Street Old Town Hemel Hempstead Hertfordshire HP1 3AH
Principal trading activity:	Retail sale of clothing
Liquidator's name:	Greg Whitehead
Liquidator's address:	Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Date of appointment	28 October 2020

**ABBELLE LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**APPENDIX B**

**DESCRIPTION OF ROUTINE WORK UNDERTAKEN**

## **Appendix B**

### **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 staff. 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.
- 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.
- 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**

Claims of creditors - the office holder needs 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 can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is 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.

**ABBELLE LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

**APPENDIX C**

**RECEIPTS AND PAYMENTS ACCOUNT**

**Abbelle Limited**  
**(In Liquidation)**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Statement of affairs £	From 28/10/2020 To 30/06/2021 £	From 28/10/2020 To 30/06/2021 £
<b>RECEIPTS</b>			
Fixtures and Fittings	1,500.00	0.00	0.00
Stock	9,250.00	13,423.23	13,423.23
Insurance Refund		1,531.72	1,531.72
Bank Interest Gross		0.04	0.04
		<u>14,954.99</u>	<u>14,954.99</u>
<b>PAYMENTS</b>			
Specific Bond		160.00	160.00
Statement of Affairs and Meeting Fee		6,500.00	6,500.00
Liquidators Fees		5,796.72	5,796.72
Employee claims work		245.00	245.00
Asset Agents Fees		1,850.00	1,850.00
VAT Not Recovered		228.63	228.63
Stationery & Postage		4.14	4.14
ID Check		7.00	7.00
Statutory Advertising		163.50	163.50
Employee Arrears/Hol Pay	(1,514.00)	0.00	0.00
Trade & Expense Creditors	(3,666.00)	0.00	0.00
Employees	(2,159.00)	0.00	0.00
Loans	(39,449.08)	0.00	0.00
Banks/Institutions	(21,316.60)	0.00	0.00
HMRC - VAT	(7,376.00)	0.00	0.00
Ordinary Shareholders	(100.00)	0.00	0.00
		<u>14,954.99</u>	<u>14,954.99</u>
Net Receipts/(Payments)		<u>0.00</u>	<u>0.00</u>

**MADE UP AS FOLLOWS**

<u>0.00</u>	<u>0.00</u>
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Greg Whitehead  
Liquidator