

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

TUESDAY



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A17

01/10/2019

#6

COMPANIES HOUSE

1 Company details

Company number 1 0 2 2 3 7 5 6

Company name in full Spruce Moose Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename (s) Jonathan Paul

Surname Philmore

3 Liquidator's address

Building name/number Yorkshire House

Street 7 South Lane

Post town Holmfirth

County/Region West Yorkshire

Postcode H D 9 1 H N

Country United Kingdom

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

Post code

Country

② Other Liquidator

Use this section to tell us
about another liquidator.

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6

Liquidator's release

☐ Tick if one of 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



Signature date

3 0

0 9

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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 Jonathan Paul Philmore

Company name Philmore & Co Ltd

Address Yorkshire House

7 South Lane

Post Town Holmfirth

County/Region West Yorkshire

Post Code H D 9 1 H N

Country United Kingdom

DX

Telephone 01484 461959

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

SPRUCE MOOSE LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

5 AUGUST 2019

CONTENTS

1. Interpretation & Introduction
2. Statutory Information
3. Background
4. Executive Summary
5. Asset Realisations
6. Enquires and Investigations
7. Creditors' Claims
8. Dividends
9. Fees and Expenses
10. Creditors' Rights
11. Conclusion

APPENDICES

1. Liquidator's Receipts and Payments account for the period 30 October 2018 to 5 August 2019
 2. Notice that the Company's affairs are fully wound up
 3. Analysis of time costs
 4. Detailed list of works undertaken
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1. INTERPRETATION & INTRODUCTION

Interpretation

Expression	Meaning
"the Company"	Spruce Moose Limited (in Liquidation)
"the liquidator" and "I"	Jonathan Paul Philmore of Philmore & Co Limited, Yorkshire House, 7 South Lane, Holmfirth, HD9 1HN
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor"	A Secured creditor in relation to a company, means a creditor of the company who holds, in respect of his debt, a security over property of that company.
"unsecured creditor"	An unsecured creditor in relation to a company is an entity that has no security over any of the company's assets for the debt due to it. Unsecured creditors in a corporate insolvency process most commonly include trade creditors, <u>HMRC</u> , landlords and utility creditors.
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act) (ii) in relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off).
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Insolvency Act 1986

Introduction

The purpose of this report is to provide a final account to creditors and to put creditors on notice of the Liquidator's intention to seek release from office. The report details the acts and dealing of the Liquidator and it should be read in conjunction with previous reports to creditors if applicable.

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 4.

2. STATUTORY INFORMATION

Registered Name, Address and Number

Spruce Moose Limited ("the Company") - (In Liquidation)

Registered office: Yorkshire House, 7 South Lane, Holmfirth, West Yorkshire, HD9 1HN

Registered Number: 10223756

Other names N/A

Trading Names: N/A

3. BACKGROUND

The Company was formed to carry on business as a beauty salon and traded from Unit 9 Westgate House, Albert Street, Harrogate, HG1 1JX.

The directors attribute the failure of the Company to the following;

- Highly competitive market place
- Unsuccessful business model in that particular trading area

LIQUIDATION APPOINTMENT DETAILS

Jonathan Paul Philmore was appointed Liquidator of the Company on the 30 October 2018 at a statutory meeting of the members held on that date. The appointment was confirmed by the deemed Consent decision procedure. No objections were received. There has been no change of office holder in this matter during the conduct of the liquidation.

LIQUIDATORS ACTIONS SINCE APPOINTMENT

Compliance with The Insolvency Act, Rules and Best Practice

The Liquidator has met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the administration, which has ensured that the Liquidator and his staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining case files, which must include records to show and explain the liquidation and any decisions made by the Liquidator that materially affect the liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments;

4. EXECUTIVE SUMMARY

This report describes the progress since the commencement of the Liquidation ("the Review Period"). A summary of key information in this report is detailed below. The Liquidator's Receipts and payments account for the period 30 October 2018 to 5 August 2019 can be found at appendix 1.

Asset Realisations

Asset category	Book Value (£)	Valuation (£)		Estimated to Realise (£)	Amount Realised (£)
		In Situ	Ex Situ		
<u>Uncharged Assets</u>					
Cash at Bank	13,844.00	-	-	13,844.00	13,304.69
Total	13,844.00	-	-	13,844.00	13,304.69

Fees Incurred to Date

	Incurred to date
Time	18.40
Value of Time	3,305.50
Blended Charge Out Rate	179.65

Expenses & Costs & Incurred to Date

Nature of expense	Expenses / Costs incurred to date
Costs of Liquidation	
Legal costs	0.00
Agent's and valuers' Costs	0.00
Debt Collection agency	0.00
Accountants fee	0.00
Total	0.00
Category 1	
Bond	150.00
Statutory Advertising	169.20
Case management fee	185.00
Travel expenses	6.39
Total	510.59
Category 2	
Postage & Copying	0.00
Total	0.00

Dividend Summary

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	005.56p in the £1	0.00

5. ASSET REALISATIONS

The Liquidator's Receipts and Payments account for the period 30 October 2018 to 5 August 2019 is attached at Appendix 1.

According to the director's statement of affairs the Company's sole asset comprised of cash at bank with an estimate to realise value of £13,844.00.

Cash at Bank

According to the directors' statement of affairs the sum of £13,844.00 was held in the Company's bank account. On 10 January 2018 the sum of £13,304.69 was transferred to the Client Account of Philmore & Co. On 5 February 2018 the sum of £12,691.98 was transferred to the Estate Account. This represents the cash at bank minus disbursements. No further realisations will be made from this source.

Further Realisations

The sum of £2.16 has been received in bank interest Gross.

6. ENQUIRES AND INVESTIGATIONS

During the period covered by this report I, together with members of my staff have carried out a review of the Company's affairs. This has included seeking information and explanations from the director by means of questionnaires and meetings; 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 director has co-operated with my enquiries and delivered up the Company's books and records upon request and completed a questionnaire.

The information gained from this process enabled me to meet my statutory duty to submit a confidential report on the director's conduct 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.

I have not identified 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 my statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

I can confirm that I filed my report on the directors' conduct with the Insolvency Service on 18 January 2019. The contents of this report are confidential and not available for circulation to creditors.

There are no matters currently under investigation that would prevent me from concluding the liquidation.

7. CREDITORS' CLAIMS

Secured creditors

There are no secured creditors in this matter.

Preferential creditors

There are no preferential creditors in this matter.

Unsecured creditors

Unsecured creditor claims were estimated to be in the region of £175,200. I have received claims totalling £175,300.00 (including a claim from HMRC for £100.00).

All known creditors have lodged a claim in the liquidation.

8. DIVIDENDS

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where a company has granted a floating charge to a creditor after 15 September 2003.

There are no Mortgages or Debentures registered against the Company and as such the provisions of this Section do not apply in this matter.

Notice of Declaration of a Dividend

This Notice is given under Rule 14.35 of the (IR 2016). It is delivered by the Liquidator of the Company, Jonathan Paul Philmore, of Philmore & Co Ltd, Yorkshire House, 7 South Lane, Holmfirth, HD9 1HN.

The Liquidator gives notice to the unsecured creditors that a first and final dividend is declared as per the enclosed Notice. The dividend is made simultaneously with the Notice declaring it. The value of the dividend is as per the Notice and a cheque representing payment of the dividend on your agreed unsecured claim has been sent under separate cover.

There will be no further dividends.

9. FEES AND EXPENSES

Pre-Appointment Fees

The payment of any reasonable and necessary expenses incurred in connection with preparing a Statement of Affairs on behalf of the Company can be paid out of the Company's assets as an expense of the liquidation. If the payment is made prior to the appointment of the Liquidator then creditor approval is not required. However where the payment is to be made after the formal appointment of the Liquidator or to an associate of the Liquidator, creditor approval is required.

On 28 March 2019 I wrote to creditors requesting approval of my Statement of Affairs fee in the sum of £2,000.00 plus VAT and disbursements. The final date for voting was 11 April 2019 and my Statement of Affairs fee was approved.

The sum of £2,000.00 has been received.

The Liquidator's fees

Details of my firm's charge out rates were circulated to creditors on 22 October 2018.

My time costs for the period 30 October 2018 to 5 August 2019 totals £3,305.50 representing 18.40 hours at an average hourly rate of £179.65. As at the date of this report I have drawn £1,000.00 against the above time costs. The remaining costs and all future costs will be written off.

The Liquidator is required to seek creditor approval prior to any remuneration being drawn. The Liquidator's approval must be within 18 months from the date of Liquidation. A vote by correspondence for the approval of the Liquidator's fees on a fixed fee of £1,000.00 plus VAT was sent to the creditors on

28 March 2019 with a final date for proving of 11 April 2019. I am pleased to report that my fees were agreed on the above basis and I have drawn the sum of £1,000.00 plus Vat as approved.

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 link to the R3 website can also be found on the Philmore & Co website; www.philmoreandco.com. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

A summary of my firm's time costs are also detailed at Appendix 2. Appendix 3 shows the relevant charge out rates for the Liquidator and his staff during the period covered by this report.

Costs and Disbursements

Costs met by and reimbursed to an office holder in connection with an insolvency appointment should be appropriate and reasonable. Such costs will fall into two categories:

a) 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. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment 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, for example, business mileage.

Category 1 disbursements can be drawn without prior creditor approval. Category 2 disbursements may be drawn if they have been approved by creditors. I have not incurred any Category 2 disbursements, and as such I have not sought creditor approval.

The Liquidator's category 1 disbursements total £510.59 and are broken down as to Bond of £150.00, Statutory Advertising of £169.20, Case Management fee of £185.00 and Travel of £6.39.

No category 2 disbursements have been charged in this matter.

Payments to Other Professionals

No payments have been made to Other Professionals.

Further Costs

I have paid the sum of £55.20 in bank charges including a £50.00 bank account opening fee.

10. CREDITORS' RIGHTS

A 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.

A creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

11. CONCLUSION

There are no outstanding matters that would now prevent me from concluding the liquidation and the Company's affairs are fully wound up.

I am obliged to file my Final Account with the Registrar of Companies within 7 days of the ending of the prescribed period after which time I will be released as liquidator. The prescribed period ends at the later of: (i) eight weeks after delivery of this report, or (ii) if any request for information under Rule 18.9 of the IR 2016 or any application to court under that Rule or Rule 18.34 of the IR 2016 is made, when that request or application is finally determined.

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



Jonathan Paul Philmore
Liquidator

Appendix 1

Spruce Moose Limited - In Creditors Voluntary Liquidation
Liquidator's Final Abstract of Receipts & Payments

From 30 October 2018 to 5 August 2019

S of A £		£	£
	ASSET REALISATIONS		
13,844	Cash at Bank	13,304.69	
NIL	Bank Interest Gross	2.16	
13,844			13,306.85
	COST OF REALISATIONS		
	Specific Bond	(150.00)	
	Statement of Affairs Fee	(2,000.00)	
	Office Holders Fees	(1,000.00)	
	Office Holders Expenses	(6.39)	
	Statutory Advertising	(169.20)	
	Bank Charges	(55.20)	
	Case Management Fee	(185.00)	
			(3,565.79)
	UNSECURED CREDITORS		
(175,200.00)	Personal Loans	(9,735.50)	
NIL	HM Revenue & Customs	(5.56)	
(175,200.00)			(9,741.06)
			<u>0.00</u>

REPRESENTED BY

NIL



Jonathan Paul Philmore
Liquidator

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Spruce Moose Ltd (In Liquidation) ("the Company")
Company Number: 10223756

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Jonathan Paul Philmore, of Philmore & Co Ltd, Yorkshire House, 7 South Lane, Holmfirth, HD9 1HN who was appointed by the members and creditors on 30 October 2018.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Jonathan Paul Philmore, Philmore & Co Ltd, Yorkshire House, 7 South Lane, Holmfirth, HD9 1HN.

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided in the report.

Signed:



Jonathan Paul Philmore
Liquidator

Dated: 5 August 2019

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
 - a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
 - the remuneration charged by the office-holder is in all the circumstances excessive;
 - 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
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) 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 secured creditor; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

Appendix 3

Liquidator's Remuneration Schedule
Spruce Moose Limited
Between 30 October 2018 and 30 July 2019

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.30	3.70	5.60	2.80	13.40	2,409.50	179.81
Investigations	0.00	0.30	1.00	1.00	2.30	380.50	165.43
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.50	0.00	0.20	2.70	515.50	190.93
Case Specific Matters	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
Retention of Title	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shareholders	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	1.30	6.50	6.60	4.00	18.40		
Time costs	279.00	1,227.50	1,239.00	560.00		3,305.50	
Average hourly rate	214.62	188.85	187.73	140.00			179.65

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	18.40
Total value of time spent to 5 August 2019	£	3,305.50
Total Liquidator's fees charged to 5 August 2019	£	1,000.00

Detailed list of work undertaken for Spruce Moose Limited in Creditors' Voluntary Liquidation for the review period 30 October 2018 to conclusion-

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns 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 Submitting the relevant notices if a pension scheme is identified
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Meeting of Creditors	Issuing notice of result of meeting
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 Obtain final accounts from agents solicitors and others instructed Convene and hold final meetings 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
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Realisation of Assets	
Other assets	Liaising with the bank to secure funds
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
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

General Description	Includes
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD