

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



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01/05/2020

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COMPANIES HOUSE

### 1 Company details

Company number 1 0 2 6 8 1 7 1

Company name in full Konme Brothers Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Emma Louise

Surname Mifsud

### 3 Liquidator's address

Building name/number Oxford Chambers

Street Oxford Road

Post town Guiseley

County/Region Leeds

Postcode L S 2 0 9 A T

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 ①

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ① 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

*E. Long*

X

Signature date

d

d

1

m

m

5

y

y

2

y

y

2

y

y

0

# 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 **Blazej Nowaczyk**

Company name **Walsh Taylor**

Address **Oxford Chambers**

**Oxford Road**

Post town **Guiseley**

Country/Region **Leeds**

Postcode **L S 2 0 9 A T**

Country

DX

Telephone **01943 877545**



### 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

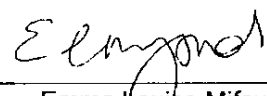
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**Konme Brothers Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 20 June 2019 To 27 February 2020**

Statement of Affairs		£	£
2,400.00	ASSET REALISATIONS		
	Book Debts	2,400.00	
	Bank Interest Gross	0.18	
			2,400.18
	COST OF REALISATIONS		
	Specific Bond	40.00	
	Preparation of S. of A.	1,500.00	
	Liquidator Fees	9.99	
	Disbursements - Category 1	18.31	
	Disbursements - Category 2	212.85	
	Statutory Advertising	219.00	
	Irrecoverable VAT	400.03	
			(2,400.18)
(24,610.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	
			NIL
(120.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
(22,330.00)			(0.00)
	REPRESENTED BY		
			NIL

Note:

  
 Emma Louise Mifsud  
 Liquidator

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Content

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

### Appendices

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- Appendix II – Receipts and Payments account
- Appendix III - Detailed list of work undertaken in the period 20 June 2019 to 27 February 2020
- Appendix IV - Time cost information for period 20 June 2019 to 27 February 2020
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### EXECUTIVE SUMMARY

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

#### Assets

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Realisations to date</b>	<b>Anticipated future realisations</b>	<b>Total anticipated realisations</b>
Book Debts	£2,400.00	£2,400.00	Nil	£2,400.00

#### Expenses

<b>Expense</b>	<b>Amount fees expenses estimates per and</b>	<b>Expense incurred to date</b>	<b>Anticipated further expense to closure</b>	<b>Total anticipated expense</b>
Liquidator's fees	£13,500	£6,777	£2,000	£6,777
All other expenses	£259	£231.16	Nil	£231.16

#### Dividend prospects

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
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 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.

The Liquidator has met her 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 S100 report to creditors;
- This final account.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Liaising with HMRC in respect of VAT and Tax clearances;
- Review of the asset sale and recovery of the resulting book debt of £2,400.00;
- Bond reviews;
- Discharging all outstanding liquidation expenses;
- Reconciling the estate bank account;
- Case and closure reviews;
- Closure formalities, and preparing and issuing this final account.

## **ENQUIRIES AND INVESTIGATIONS**

The Liquidator undertook an initial investigation into the Company's affairs in the period prior to appointment 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.

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

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.

There were no matters that justified further investigation in the circumstances of this appointment or that would have provided any additional funds for the benefit of creditors.

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

The information gleaned from this process also enabled the Liquidator to meet her statutory duty to submit a confidential report on the conduct of the director's past and present to The Insolvency Service.

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

### 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.

#### Book debts

The S100 report explained that the company's equipment consisting of a cooker, microwave and other small assets were sold by the director prior to my appointment for £2,000 plus VAT. The amount of £2,400 was therefore owing to the company as a debtor. After reviewing information and pictures supplied, it was decided that the costs of instructing agents to value these assets would not be cost effective and would outweigh any potential benefit to creditors. The amount of £2,400 has been recovered in full as shown in the attached receipts and payments account.

#### Bank Interest Gross

Where possible all funds have been held on an interest-bearing account in order to maximise the level of realisations. This account has generated £0.18 bank interest, which can be seen on the enclosed receipts and payments account. No further bank interest is anticipated. The bank account has been reconciled and balances to nil.

### 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's mortgage register held by the Registrar of Companies disclosed that the Company has not granted any charges over its assets.

#### Preferential creditors

Preferential creditors represent the Redundancy Payments Office ("RPO") subrogated claim in respect of the employee's arrears of wages, holiday entitlement and outstanding pension contributions due from the Company, together with additional amounts due to the employees above the statutory limit.

The S100 report stated that all employees were made redundant on 5 May 2019, prior to my appointment. The report also stated that all wages and holiday pay had been paid and there were no



## **FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION**

preferential claims. At the date of this account, no preferential claim has been received from any employee or the Redundancy Payments Service.

### **Prescribed Part**

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**

The trade and expense creditors as per the statement of affairs totalled £24,610. 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**

Based upon realisations it is not anticipated that a distribution will be made to any class of creditor.

Formal notice in accordance with Rule 14.36(1)(b) of the Insolvency (England and Wales) Rules 2016 that no dividend will be declared in respect of any class of creditor in this matter has previously been issued to creditors.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

On 20 June 2019 the creditors authorised the fee of £2,400 inclusive of VAT and disbursements for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs.

£1,500 of the approved fee for assisting with the Statement of Affairs and meetings was paid from first realisations and is shown in the enclosed receipts and payments account. The balance of this approved fee has been written off.

### **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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The basis of the Liquidators fees was approved by creditors on 20 June 2019 in accordance with the following resolution:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and staff in attending to matters arising in the winding up of the company, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The time costs for the period 20 June 2019 to 27 February 2020 total £6,777, representing 25.8 hours at an average hourly rate of £262.67. The sum of £9.99 has been drawn on account of time costs incurred and the balance of my approved time costs will be written off in full. The time costs for the

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

### Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI 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.

The category 1 disbursements paid for in the period 20 June 2019 to 27 February 2020 total £277.31 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period 20 June 2019 to 27 February 2020 total £212.85 and these may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 20 June 2019. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix III

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' may be found <https://www.walshtaylor.co.uk/linksdocuments/guide-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.

### 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 Liquidators remuneration and expenses, within 21 days of receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

### EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

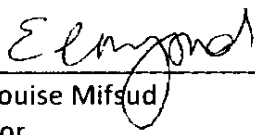
The Company's centre of main interest was in the UK as their registered office address was Suite 3, Greyholme, Victoria Road, Aldershot, England, GU11 1SJ and their trading address was 1 Forum House, Empire Way, Wembley, HA9 0AB, and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

**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   
Emma Louise Mifsud  
Liquidator  
27 February 2020

**Appendix I**

**Statutory Information**

Company Name	<b>Konme Brothers Limited</b>
Former Trading Name	<b>N/A</b>
Company Number	<b>10268171</b>
Registered Office	<b>Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT</b>
Former Registered Office	<b>Suite 3, Greyholme, Victoria Road, Aldershot, England, GU11 1SJ</b>
Officeholders	<b>Emma Louise Mifsud</b>
Officeholders address	<b>Walsh Taylor, Oxford Chambers, Oxford Road, Guiseley, Leeds, LS20 9AT</b>
Date of appointment	<b>20 June 2019</b>

# FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix II

Receipts and Payments account for the period 20 June 2019 to 27 February 2020

### Konme Brothers Limited (In Liquidation) Liquidator's Summary of Receipts and Payments To 27 February 2020

RECEIPTS	Statement of Affairs (£)	Total (£)
Book Debts	2,400.00	2,400.00
Bank Interest Gross		0.18
		<hr/>
		2,400.18
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		40.00
Preparation of S. of A.		1,500.00
Liquidator Fees		9.99
Disbursements - Category 1		18.31
Disbursements - Category 2		212.85
Statutory Advertising		219.00
Irrecoverable VAT		400.03
Trade & Expense Creditors	(24,610.00)	0.00
Ordinary Shareholders	(120.00)	0.00
		<hr/>
		2,400.18
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

<hr/>	0.00
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## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Appendix III

#### Detailed list of work undertaken for Konme Brothers Limited in Creditors' Voluntary Liquidation for the review period 20 June 2019 to 27 February 2020

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

General Description	Includes
<b>Statutory and General Administration</b>	
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
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	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting 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
<b>Investigations</b>	
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 Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
<b>Realisation of Assets</b>	
Debtors	Collecting supporting documentation to support asset value Recovery of the debtor amount due
<b>Creditors and Distributions</b>	
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

### Current Charge-out Rates for the firm

#### Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners/Directors	425
Senior Manager	350
Manager	300
Senior Administrator	225
Administrator	190
Cashier	190
Secretarial/Administration support staff	125

### Disbursement Recovery Policy

#### Category 1

Direct costs are recovered at actual cost to the case

Includes for example and where relevant insurance and bonding, advertising, courier, registration fees, search fees, postage (including re-direction), storage, subsistence and public transport.

No charge is made for telephone calls.

#### Category 2

Apportioned costs are recovered on the following tariff:-

##### Fax

£1 per page sent

##### Photocopying

15p per copy — irrespective of size

##### Room hire

£150 for room hire for creditors' meetings - charge is only be made when attendance of debtor/ director and/or creditors is likely and a meeting room has been set aside.

##### Stationery

£25 Initial case set-up fee per corporate case  
£15 per personal case

Annual case/ file maintenance charges of £10

##### Car travel

65p per mile

Fax, photocopying and stationery charges are based on the average costs of consumables

Room hire is based on an average of charges levied by four local providers

# FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix IV

### Time cost information for period 20 June 2019 to 27 February 2020

KON0001 - Konme Brothers Limited  
Project Code: POST  
To: 27/02/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.10	2.20	0.00	11.80	0.00	14.10	3,327.50	235.99
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashier	0.30	0.00	0.00	3.20	0.80	4.30	799.50	185.93
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.80	5.40	0.00	0.00	0.00	6.20	2,230.00	359.68
Realisation of Assets	0.00	1.20	0.00	0.00	0.00	1.20	420.00	350.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.20</b>	<b>8.60</b>	<b>0.00</b>	<b>15.00</b>	<b>0.80</b>	<b>25.60</b>	<b>6,777.00</b>	<b>262.67</b>
<b>Total Fees Claimed</b>							<b>6.90</b>	
<b>Total Disbursements Claimed</b>							<b>6.90</b>	



# FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

## Appendix V

### Time costs summary for period, cumulative & comparison with estimate for Konme Brothers Limited in Creditors' Voluntary Liquidation

	fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration	20	225	4,500	14.1	235.99	3,327.50	14.1	235.99	3,327.50
Realisation of assets	2	350	700	1.2	350	420	1.2	350	420
Creditors	6	225	1,350	Nil	Nil	Nil	Nil	Nil	Nil
Investigations	20	350	7,000	6.2	359.68	2,230.00	6.2	359.68	2,230.00

## FINAL ACCOUNT OF KONME BROTHERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

### Appendix VI

#### Expenses summary for period, cumulative & comparison with estimate for Konme Brothers Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidators expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
<b>Category 1 Expenses</b>				
Advertising	146	219	219	
Bonding	40	40	40	
Postage	20	18.31	18.31	
<b>Category 2 Expenses</b>				
Photocopying (other than to creditors)/Fax	28	29.85	29.85	
Internal meeting room	150	-	-	
Case set up	25	25	25	