

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A6DNR2ZN

A13

26/08/2017

#205

COMPANIES HOUSE

1 Company details

Company number 0 2 5 2 2 0 5 6

Company name in full Avon Aquatics Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Annette

Surname Reeve

3 Liquidator's address

Building name/number 1st Floor Spire Walk

Street Chesterfield

Post town S40 2WG

County/Region

Postcode

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 2

d 4

m 0

m 8

y 2

y 0

y 1

y 7

**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	Sabina Fox
Company name	Heath Clark
Address	1st Floor Spire Walk Chesterfield
Post town	S40 2WG
County/Region	
Postcode	
Country	
DX	
Telephone	01246 224399

**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

Avon Aquatics Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 21/12/2016 To 23/06/2017 £	From 21/12/2016 To 23/06/2017 £
	ASSET REALISATIONS		
1,500.00	Fixtures, fittings & equipment and stock	1,500.00	1,500.00
	Stock/WIP	NIL	NIL
	Book Debts	NIL	NIL
	Cash at Bank	227.93	227.93
	Director contribution to costs	1,800.00	1,800.00
	Refund of Business Rates	498.98	498.98
		<u>4,026.91</u>	<u>4,026.91</u>
	COST OF REALISATIONS		
	Specific Bond	180.00	180.00
	Preparation of S. of A.	3,000.00	3,000.00
	Office Holders Fees	620.16	620.16
	Web Hosting Fees	20.00	20.00
	Statutory Advertising	201.00	201.00
	Bank Charges	5.75	5.75
		<u>(4,026.91)</u>	<u>(4,026.91)</u>
	PREFERENTIAL CREDITORS		
(8,231.86)	Arrears of wages and holiday pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(46,450.09)	Trade & Expense Creditors	NIL	NIL
(24,364.99)	Redundancy and notice pay	NIL	NIL
(27,460.00)	Director's loan account	NIL	NIL
(11,369.93)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(116,476.87)		0.00	0.00

REPRESENTED BY

NIL



Annette Reeve
Liquidator

Avon Aquatics Limited
(In Liquidation)

Liquidator's Final Account To Creditors and Members

23 June 2017

Private & Confidential

**Heath Clark
1st Floor Spire Walk
Chesterfield
S40 2WG**

AVON AQUATICS LIMITED - IN LIQUIDATION

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- A** Receipts and Payments Account from 21 December 2016 to 23 June 2017

AVON AQUATICS LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Annette Reeve of Heath Clark, Spire Walk, Chesterfield, S40 2WG, was appointed as Liquidator of Avon Aquatics Limited (the **Company**) on 21 December 2016. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment (the **Period**).
- 1.2 The trading address of the Company was 72-76 High Street, Staple Hill, Bristol BS16 5HN.
- 1.3 The registered office of the Company was changed to 1st Floor Spire Walk, Chesterfield, S40 2WG and its registered number is 02522056.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.
- 3.2 Following my appointment, my initial assessment of the assignment was that there were no complicated matters to deal with and that I had the staff and resources to proceed with the formalities of winding up the company.
- 3.3 I have spent the majority of time dealing with statutory administration, Creditor claims and asset realisation strategy. Further time was spent collecting the company's books and records and gaining basic information from the company Director.

Administration (including statutory compliance & reporting)

- 3.4 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, there have been no matters that have affected the costs to any particular extent.
- 3.5 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

• Fixtures, fittings & equipment and stock

The Company owned a small amount of fixtures, fittings & equipment and stock. This was independently valued by JPS Chartered Surveyors. The estimated to realise value shown in the statement of affairs represented the ex situ value.

The assets in question were sold to Peter Roberts, the Director of the Company.

• Cash at bank

The amount of £227.93 was applied for and realised.

AVON AQUATICS LIMITED - IN LIQUIDATION

Director contribution to costs

This relates to moneys paid by the Director personally.

Refund of business rates

The amount of £498.98 was applied for and realised.

Creditors (claims and distributions)

- 3.6 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.7 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. In this case I have dealt with creditor correspondence and telephone conversations, prepared reports to creditors, maintained creditor information and reviewed and adjudicated proofs of debt received from creditors.

Investigations

- 3.8 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.9 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.10 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

Connected party transactions

- 3.11 In accordance with Statement of Insolvency Practice 13, I would advise you that the following assets were sold to Peter Roberts, the Director of the Company:

Date of transaction	Assets involved & nature of transaction	Consideration paid & date	Sold to	Relationship
16 December 2016	Fixtures, fittings, equipment and stock on site	£1,500 plus VAT 30 January 2017	Peter Roberts	Director of Avon Aquatics Limited

SIP13 Disclosure

- *Nature of the transaction;* Sale Contract executed upon receipt of funds.
- *Whether the purchaser was independently advised;* Not known.

AVON AQUATICS LIMITED - IN LIQUIDATION

4 Outcome for Creditors

Unsecured Creditors

4.2 I received claims totalling £73,978.70 from six creditors.

I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidator's Remuneration & Expenses

5.1 The basis of the Liquidator's remuneration was fixed at a set amount of £10,000 in accordance with the fees estimate provided to Creditors with the notices of the s98 meeting.

5.2 I would confirm that £620.16 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.

5.3 My expenses to 23 June 2017 amount to £406.75 plus VAT where applicable. These are shown (net of VAT) in the attached receipts and payments account and should be self-explanatory. If any members or creditors require further details, please do not hesitate to contact the liquidator.

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

Name of agent	Purpose	Basis of payment
TMP Reynell	Statutory advertising	Fixed fee
The Creditor Gateway	Web hosting	Fixed fee

The choice of agents was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

No category 2 disbursements have been drawn

5.4 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.

The approved fees estimate currently in force imposes an overall cap on my fees of £10,000. I would confirm that my fees have not exceeded the estimate as approved by creditors.

5.5 A copy of 'A Creditors Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available at the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

AVON AQUATICS LIMITED - IN LIQUIDATION

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'A. Reeve'.

Annette Reeve
Liquidator

23 June 2017