

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

1 Company details

Company number 1 1 1 8 3 0 2 8

Company name in full Christina Abella Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Paul Robert

Surname Appleton

3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town London

County/Region

Postcode E 1 4 5 N R

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

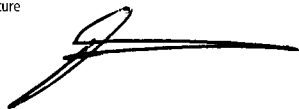
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d2

^m0

^m1

^y2

^y0

^y2

^y2

**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 **Adam Shama**

Company name **Begbies Traynor (London) LLP**

Address **29th Floor**

40 Bank Street

Post town **London**

County/Region

Postcode **E 1 4 5 N R**

Country

DX

Telephone **020 7400 7900**

**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

Christina Abella Ltd **(In Creditors' Voluntary Liquidation)**

Final report and account of the liquidation

Period: 26 November 2020 to 16 November 2021

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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3. Details of appointment of liquidators
4. Progress since our last report
5. Outcome for creditors
6. Remuneration and expenses
7. Unrealisable assets
8. Other relevant information
9. Creditors' rights
10. Conclusion

Appendix

- i. Liquidators' account of receipts and payments

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Christina Abella Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 26 November 2018.
"the liquidator(s)", "we", "our" and "us"	Paul Robert Appleton of Begbies Traynor (London) LLP, 29th Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	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 the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (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) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Christina Abella Ltd
Company registered number:	11183028
Company registered office:	c/o Begbies Traynor, 29th Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Rutherford House, Warrington Road, Birchwood, Warrington, WA3 6ZH

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	26 November 2018
Date of liquidators' appointment:	26 November 2018
Changes in liquidator (if any):	None

Please note that with effect from 17 March 2021, David Rubin & Partners (being the insolvency practice from which Paul Appleton, as Licensed Insolvency Practitioner, and members of his team provide their services, became part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation

to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>.

David Rubin & Partners becoming part of Begbies Traynor will not affect the on-going administration of the Liquidation of the Company which will continue to be dealt with by the existing members of the David Rubin & Partners Team, with support from Begbies Traynor's personnel based elsewhere where required.

4. PROGRESS SINCE MY LAST REPORT

This is my final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 25 November 2019 and 25 November 2020.

Receipts and Payments

Attached at Appendix i is my abstract of receipts and payments for the period from 26 November 2020 to 16 November 2021.

There have been no realisations during the year under review and throughout the administration of this liquidation. In view of the absence of any realisations, there have been no payments made during the year under review and throughout the liquidation. Statutory disbursements such as the Insurance Bond and statutory advertising in the London Gazette have been paid by my firm and not recovered.

Creditors may recall from my previous Reports that this case has been kept open whilst the liquidation of the management company, Moreland Solutions Limited ("MSL"), continued.

As previously outlined, it was my belief that the Company might be a creditor of MSL, given that its banking facilities were thought to have been conducted by MSL. Creditors may also recall that I was the duly appointed Liquidator of MSL. However, I resigned on 12 November 2020 as Liquidator of that company and replacement Liquidators, at the instigation of HMRC, were appointed as my replacement.

The new liquidators have indicated that they will strongly dispute any claims made by the Company. It also appears that HMRC will now be a substantial creditor in MSL. In view of these two factors, any dividend that might be received from MSL by the Company would be insignificant especially when taking into account the size of HMRC's claim in MSL. It is now apparent that it is no longer economical to keep this liquidation open.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

As the prospect of any realisations was uncertain, I have not produced a fee estimate for the purpose of seeking creditors' decision to agree the basis of my remuneration as Liquidator. Accordingly, I have not prepared a Time Costs Analysis in respect of this liquidation.

The details below relate to the work undertaken in the period of the report only. My previous reports contain details of the work undertaken since my appointment.

General case administration and planning

I have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. I have also carried out 6 monthly reviews and a closing review of the case. This work

is necessary in order to comply with statutory duties and demonstrate adequate case management, although there is no direct financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

I circulated the progress report for the year ended 25 November 2019 and 2020, prepared this final report, and ensured that the case remained adequately bonded.

The above work was of no financial benefit to creditors but nevertheless had to be carried out as the reports are a statutory requirement and the other work is good practice to ensure that the case is administered correctly.

Investigations

Details of my investigations were reported to creditors in my previous progress reports. Since my last progress report I would advise that no further assets, other than that referred to at 4. above have come to light that may be pursued by me for the benefit of creditors and no additional investigations have been required.

Realisation of assets

No assets have been realised during the period of this report.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors' correspondence was dealt with as and when received and claims were recorded on our system on receipt. This has no benefit to creditors in general. However, the liquidator has a duty to respond to creditors' enquiries.

I have submitted, where appropriate, the required annual and final Corporation Tax returns and VAT returns. There was no direct financial benefit to creditors but completion is a legal requirement.

5. OUTCOME FOR CREDITORS

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of my knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

The claim of one Unsecured Creditor in the amount of £15,410.60 has been received compared to four creditors totalling £9,842 disclosed on the Director's Estimated Statement of Affairs.

As detailed in my progress reports there have been no realisations and I can confirm that no dividend is available for unsecured creditors. Consequently, I have not taken steps to formally agree the claims of unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

As there is no funds in the liquidation estate and the likelihood of any realisations is uncertain, I have not sought to agree the basis of my remuneration and no fees or expenses have been drawn.

Staff allocation and the use of Subcontractors

My general approach to resourcing my assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment, and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

Work undertaken prior to appointment

In addition to the post appointment work detailed above, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors by the Deemed Consent procedure on the nomination of liquidators and assisting the directors in preparing the statement of affairs were paid prior to the liquidation from funds in the company's bank account.

Category 1 Expenses

I have not sought reimbursements of expenses in respect of the Insurance Bond and statutory advertising in respect of my appointment as Liquidator.

Category 2 Expenses

I did not seek creditors' approval to charge Category 2 expenses and none has been charged.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

8. UNREALISABLE ASSETS

As outlined at 4 above, there was a potential realisation from the liquidation of MSL. However, as the appeal against HMRC's assessment in respect of the withdrawal of input VAT has since been withdrawn by the new liquidator appointed by HMRC, the claims of HMRC is now substantial and any potential dividend that may be payable to the Company will be insignificant.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors' conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. I can confirm that I have discharged my duties in these respects.

Use of personal information

Please note that although it is my intention to conclude the liquidation, in the course of my continuing to discharge my statutory duties as Liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to my use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact my office.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

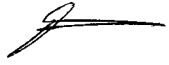
Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

This report and account of receipts and payments is my final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, I will have my release from liability at the same time as vacating office. I will vacate office upon my delivering to the Registrar of Companies my final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Adam Shama in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to be 'P. Appleton', with a long horizontal stroke extending to the right.

Paul Appleton

Dated: 16 November 2021

Christina Abella Ltd
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 26/11/2020 To 16/11/2021 £	From 26/11/2018 To 16/11/2021 £
RECEIPTS			
Book Debts	Uncertain	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
PAYMENTS			
Trade & Expense Creditors	(6,880.00)	0.00	0.00
HM Revenue & Customs (VAT)	(2,962.00)	0.00	0.00
Ordinary Shareholders	(1.00)	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
BALANCE - 16 November 2021			<u><u>0.00</u></u>