

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

SATURDAY



A16 *A868J9WZ* #295
25/05/2019
COMPANIES HOUSE

1 Company details

Company number 03020720

Company name in full Rowton Crystal Limited

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

2 Liquidator's name

Full forename(s) Alan

Surname Fallows

3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M15 4PN

Country

4 Liquidator's name ①

Full forename(s) Peter James

Surname Anderson

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East

Street Manchester

Post town

County/Region


Postcode M15 4PN

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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| | | |
|------------------------|---|--|
| 6 | Liquidator's release | |
| | <input type="checkbox"/> Tick if one or more creditors objected to liquidator's release. | |
| 7 | Final account | |
| | <input checked="" type="checkbox"/> I attach a copy of the final account. | |
| 8 | Sign and date | |
| Liquidator's signature | <div>Signature</div> <div>X  X</div> | |
| Signature date | <div>d 2 d 4 m 0 m 5 y 2 y 0 y 1 y 9</div> | |

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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 **Carole Speakman**

Company name **Kay Johnson Gee Corporate**

Recovery Limited

Address **1 City Road East**

Manchester

Post town

County/Region

Postcode

M 1 5 4 P N

Country

DX

Telephone **0161 832 6221**



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

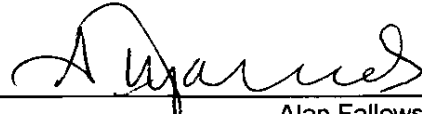
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Rowton Crystal Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 24 May 2017 To 27 March 2019

| Statement of Affairs £ | | £ | £ |
|------------------------------|---------------------------------|----------|---------------|
| | HIRE PURCHASE | | |
| 26,259.74 | Book Debts | 2,344.31 | |
| (23,673.96) | Aldermore Invoice Finance | NIL | |
| | | | 2,344.31 |
| | ASSET REALISATIONS | | |
| 7,408.57 | Cash in Hand | 7,408.57 | |
| | | | 7,408.57 |
| | COST OF REALISATIONS | | |
| | Bordereau | 45.00 | |
| | Statement of Affairs Fee | 5,000.00 | |
| | Office Holders Fees | 2,155.92 | |
| | Agents/Valuers Fees (1) | 2,400.00 | |
| | Storage Costs * | 4.56 | |
| | London Gazette Advertising | 137.40 | |
| | Bank Charges | 10.00 | |
| | | | (9,752.88) |
| | PREFERENTIAL CREDITORS | | |
| (6,513.30) | BEIS Preferential Claim | NIL | |
| | | | NIL |
| | UNSECURED CREDITORS | | |
| (38,849.61) | Trade & Expense Creditors | NIL | |
| (32,931.19) | BEIS Non-Preferential Claims | NIL | |
| (35,150.50) | Third Party Loans | NIL | |
| (8,499.67) | Lloyds Bank Plc | NIL | |
| (2,081.93) | HM Revenue & Customs (PAYE/NIC) | NIL | |
| (3,056.58) | HM Revenue & Customs (VAT) | NIL | |
| | | | NIL |
| | DISTRIBUTIONS | | |
| (2.00) | Ordinary Shareholders | NIL | |
| | | | NIL |
| (117,090.43) | | | (0.00) |

REPRESENTED BY

NIL


 Alan Fallows
 Joint Liquidator

Joint Liquidators' Final Account to Creditors and Members

**Rowton Crystal Limited
- In Liquidation**

27 March 2019

ROWTON CRYSTAL LIMITED - IN LIQUIDATION

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- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account from 24 May 2018 to 27 March 2019 including a cumulative Receipts and Payments Account for the Period from 24 May 2017 to 27 March 2019
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

ROWTON CRYSTAL LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Alan Fallows, together with my partner Peter James Anderson, of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Liquidator of Rowton Crystal Limited (the **Company**) on 24 May 2017. 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 last progress report (the **Period**) and should be read in conjunction with any previous reports which have been issued.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 22 Wilden Industrial Estate, Widlen Lane, Stourport on Severn, Worcestershire, DY13 9JY.
- 1.4 The registered office of the Company was changed to C/o Kay Johnson Gee Corporate Recovery Ltd, 1 City Road East, Manchester, M15 4PN and its registered number is 03020720.

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, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 24 May 2018, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidators 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.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 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

Book Debts

- 3.5 As advised within the SIP6 report the Company factored its debtor ledger with Aldermore Invoice Finance ("the Factor"). At the date of liquidation, the statement of affairs indicated that there was an estimated to realise ledger of £26,259.74 and the Factor was owed the sum of £23,673.96.
- 3.6 Following appointment, the Joint Liquidators sought regular updates from the Factor who ultimately confirmed they had collected this in full and there was a surplus balance for the benefit of the liquidation estate. The sum of £2,344.31 was subsequently received.

ROWTON CRYSTAL LIMITED - IN LIQUIDATION

Cash in Hand

- 3.7 The statement of affairs listed cash in hand with a value of £7,408.57. This was received in full from GTC Appraisals ("GTC") following the sale of the Company's assets to Crystal Galleries Limited consisting of plant and machinery, stock, the customer list and the Company order book, this was previously detailed in full within the SIP6 report.
- 3.9 Following the appointment of the Liquidators steps were taken to secure the asset valuation and review the transaction. It was confirmed that the assets had been sold for a fair market price. It was further noted that the instructed agents had not received payment for the valuation and work they had undertaken in securing a sale of the assets and maximising the return, which was ultimately received into the Liquidation estate. It was therefore agreed that a reasonable fee should be paid to the agents from the cash in hand received. The sum of £2,400 plus VAT was paid to GTC in settlement of their costs.
- 3.10 There are no further assets to realise

Creditors (claims and distributions)

- 3.11 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.
- 3.12 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.13 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.

Investigations

- 3.14 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is 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 these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.
- 3.15 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 during the first year of the liquidation and is confidential.
- 3.16 Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

4 Outcome for Creditors

Secured Creditors

- 4.1 Aldermore Invoice Finance ("the Factor") held a fixed and floating charge over the Company's assets. The Company factored its debtor ledger with the Factor. A statement secured from the Directors at the date of the liquidation showed that there was a ledger with a book value of £29,177.48 with an estimated to realise figure of £26,259.74, the Factor was owed the sum of £23,673.96. Following to the Liquidators' appointment the Factor advised they had collected this in full and there is no further liability owed to them.

ROWTON CRYSTAL LIMITED - IN LIQUIDATION

Preferential Creditors

- 4.2 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

| Preferential claim | Agreed Claim £ | Statement of Affairs Claim £ | Dividend paid p in the £1 |
|--|-------------------|------------------------------------|------------------------------|
| Employee claims (Total number of claims = 3) | Nil | Nil | Nil |
| Department for Business, Energy & Industrial Strategy (BEIS) | Nil | 6,513.30 | Nil |

Unsecured Creditors

- 4.3 I received claims totalling £53,652.62 from 17 creditors.
- 4.4 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the preferential or unsecured creditors after defraying the expenses of the proceedings.

5 Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was fixed as a set amount
- 5.2 The Liquidators have drawn £155.92 plus VAT in this period bringing the total drawn in the liquidation to £2,155.92 plus VAT against the total set fee agreed of £5,000 plus VAT approved by creditors
- 5.3 In addition, the sum of £5,000 plus VAT has been drawn in respect of the statement of affairs fee as agreed by creditors.
- 5.4 Attached as Appendix D is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.r3.org.uk/what-we-do/publications/professional/fees>.

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 Joint Liquidator.

Yours faithfully



Alan Fallows
Joint Liquidator

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Appendix A

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ROWTON CRYSTAL LIMITED - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

| Name of Professional Advisor | Basis of Fee Arrangement |
|--|---------------------------|
| GTC Appraisals (valuation and disposal advice) | Fixed fee £2,400 plus VAT |

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below.

| Expense | Estimated cost £ |
|--|---------------------|
| Statutory advertising | 70.25 plus VAT |
| Specific penalty bond | 64.80 |
| External storage of company's books and records | 25.00 plus VAT |
| Category 2 disbursements charged by the firm: | |
| Business mileage | 45p per mile |
| Internal meeting room | 150.00 plus VAT |

Summary of Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidators during the Period can be found in the Receipts and Payments account at Appendix A including an outline of the total expenses paid during the liquidation
- 3.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external

ROWTON CRYSTAL LIMITED - IN LIQUIDATION

supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

- 3 4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.