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





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17/10/2017 COMPANIES HOUSE

1	Company details	
Company number	0 3 0 9 1 4 7 1	→ Filling in this form Please complete in typescript or in
Company name in full		
2	Liquidator's name	
Full forename(s)	Brett	
Surname	Barton	
3	Liquidator's address	
Building name/number	Business Innovation Centre	
Street	Harry Weston Road	
Post town	Coventry	
County/Region		
Postcode	C V 3 2 T X	
Country		
4	Liquidator's name o	
Full forename(s)	Tony	Other liquidator Use this section to tell us about
Surname	Mitchell	another liquidator.
5	Liquidator's address o	***
Building name/number	Business Innovation Centre	Other liquidator
Street	Harry Weston Road	Use this section to tell us about another liquidator.
Post town	Coventry	
County/Region		
Postcode	CV3 2TX	
Country		

Liquidator's release Tick if one or more creditors objected to liquidator's release. Final account I attach a copy of the final account. Sign and date Liquidator's signature Signature date I d d d d d d d d d d d d d d d d d d		LIQ14 Notice of final account prior to dissolution in CVL
Final account I attach a copy of the final account. Sign and date Liquidator's signature X Signature X	6	Liquidator's release
Final account Sign and date Liquidator's signature Signature Signature X		☐ Tick if one or more creditors objected to liquidator's release.
Sign and date Liquidator's signature Signature X		
Sign and date Liquidator's signature X X	7	Final account
Liquidator's signature X		☐ I attach a copy of the final account.
× COLLEGE X	8	Sign and date
Signature date d1 d6 T1 D 72 70 71 77	Liquidator's signature	
	Signature date	d d d d d d d d d d d d d d d d d d d

Zaks Clothing Company Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 20/01/2017 To 16/10/2017 £	From 20/01/2016 To 16/10/2017 £
	SECURED ASSETS		
NIL	Land & Buildings	NIL	NIL
	·	NIL	NIL
	SECURED CREDITORS		
(18,339.00)	National Westminster Bank Plc	NIL NIL	NIL NIL
	ASSET REALISATIONS		
4,000.00	Stock	NIL	5,775.00
600.00	Fixtures and Fittings	NIL	NIL
000.00	Book Debts	NIL	100.00
Uncertain	Prepayments	NIL	109.12
Uncertain	Directors' Loan Account	NIL	334.94
011007,0111		NIL	6,319.06
	COST OF REALISATIONS		
	Preparation of S. of A.	1,185.88	1,185.88
	Pre-appointment Disbursements	282.38	322.38
	Agents/Valuers Costs	NL	4,810.80
		(1,468.26)	(6,319.06)
	PREFERENTIAL CREDITORS		
(313.00)	Employee Arrears	NIL	NIL NIL
		NIL	NIL
(00.000.00)	UNSECURED CREDITORS	Atti	NIL
(90,080.00)	Trade & Expense Creditors	NIL NIL	NIL NIL
(49,326.00)	Employees (PILN/RED) Landlords	NIL NIL	NIL NIL
(263,588.00)	HM Revenue & Customs (PAYE/NIC)	NIL NIL	NIL
(12,461.00) (8,535.00)	HM Revenue & Customs (CT)	NIL	NIL
(11,506.00)	HM Revenue & Customs (VAT)	NIL	NIL
(11,500.00)	The Revenue & Gustoms (VIII)	NIL	NIL
	DISTRIBUTIONS		
(140.00)	Ordinary Shareholders	NIL	NIL
•		NIL	NIL



TO ALL KNOWN MEMBERS AND CREDITORS

17 August 2017

Your Ref: Our Ref: ZAK001/PMB/EKB/A(6)

Please ask for: Emma Ballard

Dear Sir(s)

ZAKS CLOTHING COMPANY LIMITED – IN LIQUIDATION ("the Company") COMPANY NUMBER: 03091471

REGISTERED OFFICE: BUSINESS INNOVATION CENTRE, HARRY WESTON

ROAD, COVENTRY CV3 2TX

PRINCIPAL PLACE OF BUSINESS: 181 HIGH STREET, BLACKWOOD, GWENT NP12 1AA

I refer to the appointment of Tony Mitchell (IP No. 8203) and Brett Barton (IP No. 9493) as the Joint Liquidators of the Company on 20 January 2016. I confirm that the Company's affairs have been fully wound up and it is my intention to close this case shortly. In accordance with Section 106 of the Insolvency Act 1986 (as amended) ("the Act"), I hereby present my final account to members and creditors. Please find enclosed an analysis of the Joint Liquidators' remuneration together with a final receipts and payments account as at 17 August 2017.

This report details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to members and creditors.

RECEIPTS

I have detailed below key information about asset realisations, however, more detailed narrative about the work undertaken may be found at Appendix A. Creditors will recall from my report dated 4 February 2016 it was envisaged that assets realisations would be insufficient to facilitate a dividend to any class of creditor. I confirm that position has not changed and any asset realisations achieved have been used to discharge some of the costs of the liquidation, as referred to later in this report.

Land & Buildings

The Company historically traded from three leasehold premises located in South Wales, reducing to two premises in 2013. The documents filed at Companies House reflect that National Westminster Bank Plc ("NatWest") hold equitable charges over all of the Company's leasehold premises. The leasehold premises were capitalised within the financial statements for the year ended 31 August 2014 with a net book value of £5,037. As there are material liabilities due to the landlords of the three premises, no realisation was achieved and the leases were disclaimed upon my appointment.

Tangible Assets

The Company held tangible assets consisting of stock, fixtures and fittings. I appointed independent agents and valuers, GVA Grimley Ltd ("GVA"), based in Birmingham, to uplift the tangible assets and market them for sale as appropriate.

Following an initial appraisal of the tangible assets, GVA intimated that the fixtures and fittings had a minimal resale value, whilst the stock could be expected to realise between £10,000 and £20,000, subject to any claims for retention of title ("ROT") that may be lodged by creditors.

Several creditors purported to have claims for ROT over stock supplied to the Company in accordance with their respective terms and conditions. All ROT claims have been adjudicated upon and, where deemed valid, the stock has been returned to creditors. Having been unsuccessful in generating an interest in the stock by way of a private treaty sale, GVA advised that the stock should be sold at auction where the sum of £5,775 was realised. No sale was achieved in respect of the fixtures and fittings.

Book Debts

Prior to my appointment the school uniform stock was sold to a local school with a value of £100, including VAT. The sum of £100 was received following my appointment in respect of this sale.

Prepayments

At the date of my appointment the Company's records reflected that certain prepayments may have been made, particularly in respect of annual licenses and memberships. Subsequent to my appointment a television licensing refund in the sum of £109 was received. Having investigated the other prepayments, it has been confirmed that no further refunds are due.

Directors' Loan Accounts

Mr Paul Giles and Mr Bryan Parry operated directors' loan accounts with the Company. At the date of my appointment both loan accounts were overdrawn in the sums of £335 and £46,352, respectively. Creditors will note from the enclosed receipts and payments account that Mr Giles has since repaid his loan account in full.

Having liaised with Mr Parry, it became apparent that he did not have the financial means to repay his loan account. Since my appointment I have requested an offer from Mr Parry in settlement of the loan account on several occasions, together with a statement of means. Regrettably, following initial conversations with Mr Parry, he failed to respond to my letters and it was necessary for me to instruct Edward Hands & Lewis Limited ("EHL"), solicitors based on Leicester, to issue a draft statutory demand. EHL do not propose to charge for this service.

Mr Parry once again established contact and informed my colleague that he was seeking professional advice as regards a debt management plan for his creditors' consideration. Following further delays, I was informed that Mr Parry had engaged the services of an insolvency practitioner to help him prepare a proposal for an Individual Voluntary Arrangement ("IVA").

The IVA proposal was received during June 2017 which provided a potential return to the Company of £5,800 after a period of five years, which was wholly dependent upon Mr Parry re-mortgaging his matrimonial home. Having regard to the costs that would be incurred in maintaining the liquidation of a further five years and the risk of the IVA failing, I did not consider it to be in the best interests of creditors to approve the IVA and I abstained from voting.

I also considered the merits of petitioning for Mr Parry's bankruptcy, however given the statutory costs associated with a bankruptcy process I considered it unlikely that there would be any return to the Company as a result. Accordingly, no realisation has been achieved in this regard.

Bank Interest Received

All realisations in the liquidation were banked into a separate interest bearing client account held with Lloyds Bank Plc. However, due to the base rate currently being 0.25%, the interest that was applied to the account was £nil.

INVESTIGATIONS

An investigation into the Company's financial affairs and the conduct of the directors has been conducted in accordance with Statement of Insolvency Practice 2. I confirm that no further investigations or actions were identified as being necessary and no potential recoveries for the estate were identified.

PAYMENTS

You will note from the enclosed receipts and payments account that payments shown are in the main self-explanatory. All of the items included within the enclosed receipts and payments account are shown net of VAT. It should be noted that as the Company was registered for VAT purposes, any VAT on the costs relating to the liquidation have been recovered in full.

A detailed explanation as to the remuneration and disbursements drawn by the Joint Liquidators can be found below and within the enclosed appendices.

CREDITORS

Secured Creditors

NatWest hold equitable charges over all of the Company's leasehold premises. As detailed above, there will be no realisation in respect of the leasehold premises.

There are qualifying floating charge creditors and therefore the provisions of Section 176A of the Act, relating to the prescribed part, do not apply in this particular instance.

Preferential Creditors

Within their verified Statement of Affairs the directors estimated that preferential claims, consisting of former employee claims for arrears of wages and holiday pay, would total £313.00. No preferential claims have been received.

Unsecured Creditors

According to the directors' verified Statement of Affairs, there were fifty five unsecured creditors totalling £435,496. Subsequent to my appointment I was informed of a further fifteen creditors that may have had claims in the proceedings.

Unsecured claims totalling £246,956.81 have been lodged in the proceedings but these have not been adjudicated upon.

DIVIDEND PROSPECTS

On 17 August 2017 I confirmed to the creditors that no dividend will be declared to any class of creditor and that the funds realised have been used or allocated to defray the costs and expenses of the winding up.

JOINT LIQUIDATORS' REMUNERATION

I would like to bring to your attention that on 6 April 2017 the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules") were introduced into the legislation and the Insolvency Rules 1986 (as amended) ("the Old Rules") were repealed. The basis of the Joint Liquidators remuneration and expenses were approved pursuant to the Old Rules.

The Joint Liquidators issued an estimate of the likely fees (£13,924.83) and expenses that would be incurred in administering the liquidation estate on 4 February 2016 pursuant to Rule 4.127 of the Old Rules. On 1 March 2016, by way of a decision sought from creditors by way of a postal resolution, creditors resolved that;

- 1. That the Joint Liquidators' remuneration be fixed pursuant to Rule 4.127(2)(b), by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding-up, as set out in the fees estimate dated 4 February 2016 and that the Joint Liquidators be authorised to draw from time to time fees on account of their remuneration when they deem it appropriate.
- 2. The Joint Liquidators also be authorised to draw category 2 disbursements as they are incurred.

During the period from 20 January 2017 to 11 August 2017 my firm has incurred time costs of £2,751.50 representing 18.95 hours, which equates to an hourly rate of £145.20. A table reflecting the time costs incurred during the period from 20 January 2017 to 11 August 2017, together with the total time costs incurred to 11 August 2017, is enclosed. Furthermore, it is anticipated that time costs of £726.00 will be incurred representing five hours in producing this final account and dealing with all matters leading up to the Joint Liquidators release from office. Accordingly, my total time costs in this matter are anticipated to be £16,952.50. As at the date of this report no time costs have been drawn against the agreed fees estimate.

For creditors ease, I enclose a further copy of my fees estimate dated 4 February 2016 at Appendix A. Creditors will note that my firm's total time costs in this matter are greater than my original estimate. This is predominantly due to a delay in receiving and finalising all ROT claims, as well as the issues encountered in respect of Mr Parry's director's loan account, as detailed earlier within this report. Notwithstanding this, due to the limited realisations achieved I do not propose to request that creditors approve a revised fees estimate. These additional costs, together with the approved costs that are outstanding of £13,924.83 will remain undischarged.

The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that I and my staff carry out our work to the highest professional standard.

As at 11 August 2017 my firm incurred disbursements totalling 391.38, none of which have been recovered. A breakdown of the disbursements estimated to be incurred at the outset of this case, those incurred during the period, as well as the total disbursements to 11 August 2017, are as follows:

	Estimated as at 04.02.2016	Period 21.01.2017 to 11.08.2017 £	TOTAL £
Company Search Fee	3.00	-	-
Insurance Bond	30.00	**	-
Land Registry Fee	6.00	_	3.00
Printing, Postage & Stationery	260.62	45.85	119.08
Statutory Advertising	141.02	_	141.01
Storage Costs	2,217.76	20.24	110.29
Meeting Room Hire	115.00	_	-
Travel & Mileage	10.00		18.00
	2,783.40	66.09	391.38

A copy of 'A Creditors Guide to Liquidators' Fees' may be found at http://www.cranfieldbusinessrecovery.co.uk/creditor-portal/creditor-information. Details of my firm's charge-out rates and disbursement policy were sent to creditors on 4 February 2016 alongside my fees estimate. I confirm that the rates/policy have remained static. The time spent by the members of staff dealing with this case is recorded in units of six minutes. A paper copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CONCLUSION

Pursuant to Rules 18.9 and 18.34 of the Rules, enclosed is guidance to both the members and creditors of how to request further information regarding the conduct of the liquidation and what steps a creditor can take if they do not agree with the quantum of the remuneration and expenses that have been drawn.

The liquidation shall be deemed as concluded on 16 October 2017, being 8 weeks from the deemed delivery of this report and account to members and creditors. The Joint Liquidators shall vacate office upon sending a copy of this final report and account to the Registrar of Companies, which shall be done within 7 days of the conclusion of the liquidation. The Joint Liquidators shall also receive their release from office, pursuant to Section 173(2)(e) of the Act, at the same time as they vacate office, unless any creditor objects to their release.

A creditor may object to the release of the Joint Liquidators, in writing, on or before 16 October 2017 or, if a request or application made pursuant to Rules 18.9 and 18.34 of the Rules, creditors may object to the release up to such time as the request or application is finally determined. Objections should be sent by post to Cranfield Business Recovery Limited, Business Innovation Centre, Harry Weston Road, Coventry CV3 2TX, or by email to office@cranfieldbusinessrecovery.co.uk. Should any creditor object to the release of the Joint Liquidators, the Joint Liquidators will be obliged to make an application for their release to the Secretary of State.

For the sake of completeness, when the Joint Liquidators receive their release they shall be discharged from all liability, both in respect of acts or omissions in the winding up and otherwise in relation to their conduct as Joint Liquidators.

Yours faithfully For and on behalf of

Zaks Clothing Company Limited

Brett Barton
Joint Liquidator

Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association

Enc.

Zaks Clothing Company Limited (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

From 20/01/2017 To 17/08/2017		Statement of Affairs £
	SECURED ASSETS	
	Land & Buildings	NIL
NIL		
	SECURED CREDITORS	
	National Westminster Bank Plc	(18,339.00)
NIL		
	ASSET REALISATIONS	
NIL	Stock	4,000.00
NIL		600.00
NIL		
		Uncertain
	Directors' Loan Account	Uncertain
NIL		
	COST OF REALISATIONS	
1,185.88		
282.38		
	Agents/Valuers Costs	
(1,468.26)		
	PREFERENTIAL CREDITORS	
NIL_	Employee Arrears	(313.00)
NIL		
	UNSECURED CREDITORS	
		(90,080,00)
		(49,326.00)
		(263,588.00)
		(12,461.00)
		(8,535.00)
	HM Revenue & Customs (VAT)	(11,506.00)
INIL,		
	DISTRIBUTIONS	
	Ordinary Shareholders	(140.00)
NIL.		
(1,468.26)		(449,688.00)
	To 17/08/2017 £ NIL NIL	SECURED ASSETS Land & Buildings NIL SECURED CREDITORS National Westminster Bank Pic NIL ASSET REALISATIONS Stock NIL Fixtures and Fittings Book Debts NIL Directors' Loan Account NIL COST OF REALISATIONS Preparation of S. of A. Pre-appointment Disbursements Agents/Valuers Costs NIL UNSECURED CREDITORS Employee Arrears NIL UNSECURED CREDITORS Trade & Expense Creditors Trade & Expense Creditors NIL Employees (PILN/RED) Landlords HM Revenue & Customs (CT) HM Revenue & Customs (VAT) NIL DISTRIBUTIONS Ordinary Shareholders NIL NIL NIL DISTRIBUTIONS Ordinary Shareholders NIL NIL NIL NIL NIL NIL NIL NIL N

Time Entry - SIP9 Time & Cost Summary + Cumulative

ZAK001 - Zaks Clothing Company Limited Project Code: POST From: 20/01/2017 To: 11/08/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Steff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Hours Cum Total Time Costs Cum (POST Only)
Admin & Planning	2.40	1.05	5.25	0.10	9 80	1,521.00	172.84	45.30	6,809.50
Case Specific Matters	0.00	00:0	0.00	00:00	0.00	0.00	0.00	00.0	0.00
Creditors	0.20	1,00	4.95	0.50	6.65	824.50	123.98	26.70	3,064.50
Investigations	0.00	0.00	000	00.0	000	0.00	0.00	12.90	1,475.00
Realisation of Assets	0.00	0.70	2.80	00.00	3.50	406.00	116.00	36.10	4,877.50
Trading	0.00	0.00	0.00	0.00	00:00	0.00	0.00	0.00	0.00
Total Hours / Costs	2.50	2.75	13.00	0.60	18.95	2,751,50	145.20	121.00	16,226.50

IN THE MATTER OF ZAKS CLOTHING COMPANY LIMITED - IN LIQUIDATION SUMMARY OF THE PROPOSED FEES OF THE JOINT LIQUIDATORS AS PER THE FEES ESTIMATED DATED 4 FEBRUARY 2016

Estim	ated	Ave. Rate
Hours	Fees	
	£	£
42.00	6,856.13	163.24

Statutory Duties, Administration and Planning

Set-up of IP working files and online systems, strategic planning meetings at all levels and other administrative matters anticipated to arrive during the course of the liquidation that may not be assigned to any other category.

Notification of appointment to various parties in accordance with the Insolvency Act 1986 (as amended) ("the Act") and the Insolvency (England and Wales) Rule 2016 (as amended) ("the Rules").

Securing and scheduling the books and records of the company. Maintenance of the liquidator's working files to comply with the legislation, filing of documents etc. Completion and review of standard checklists to ensure that all required steps within the liquidation have been actioned.

Complying with various statutory obligations in accordance with the Act, the Rules and other related legislation, not otherwise categorised.

Cashiering costs to include funds received, raising payments, recording all transactions on the liquidators' electronic records to comply with Statement of Insolvency Practice 7, opening and closing client bank account and completion of monthly bank reconciliations.

Periodic manager reviews completed to ensure that all aspects of the liquidation are dealt with to a high standard (as required by our Recognised Professional Bodies). Periodic review of the application of ethical, anti-money laundering and anti-bribery safeguards.

Preparation, completion and submission of corporation tax, VAT and any other applicable tax returns relating to the period of appointment.

Drafting and issuing the liquidators' final progress report and account. The completion of all necessary returns and notices to obtain the liquidators' release from office in accordance with the Act and Rules.

Creditors 22.80 3,147.13 138.03

- X Communication with creditors and their representatives including dealing with telephone enquiries, responding to correspondence received (either electronically or by way of a formal response) in relation to all aspects of the assignment.
 - Drafting of annual or periodic reports to creditors.
- X Assisting the former employees to pursue their claim against the company and the Redundancy Payments Office ("RPO"). Reviewing the records of the company to assist with any queries they may have in order to complete relevant claim forms.
- X The preparation and submissions of the relevant forms prescribed by the RPO. Dealing with queries raised by the RPO in respect of the claims of the former employees.
 - Corresponding with members of the company as and when required.
- X Communication with secured creditors to obtain full details in respect of their security and any other matters that may be necessary during the course of the liquidation. Where appropriate prepare and issue periodic reports to the secured creditors as regards the status of asset realisations and prospect of a return to them in accordance with their security.

Reviewing the company's records, liaising with various parties in order to establish the existence of a pension scheme and determining whether a notice is required to the Pension Protection Fund, The Pensions Regulator and any other appropriate parties in accordance with the Pensions Act 2004.

X Updating the liquidators' computerised records for any proof of debt forms received and ensuring that such records are kept up-to-date with creditor contact details, references etc. A detailed review of all creditor claims received and verify against the company's records and the evidence submitted in support of the claims for all classes of creditor (secured, preferential & unsecured).

X To correspond with creditors where there is further evidence or information required and, where necessary, taking independent advice as regards the validity of the creditors' claims and/or security. Where appropriate, issue a letter to each creditor agreeing their claim. Where no claim received, follow the dividend declaration process as set out in the Rules and provide notice of the intended dividend(s). Calculate and prepare the dividend(s) to each relevant class of creditor, including issuing a letter, a payment and making the necessary declaration of any deductions at source to HMRC. Dealing with unclaimed dividends.

Investigations

Investigation as regards the financial affairs of the company and the conduct of its directors. Correspondence with the directors, employees or third parties making further enquiries into the affairs of the company. Reviewing the books and records of the company. The preparation and submission of a report to the Department for Business Innovation and Skills in accordance with the Company Director Disqualification Act 1986. Assisting the Insolvency Service with their investigations.

2,609.58

1,312.00

140.17

140.36

9.36

18.59

Realisation of Assets

- X Review the records of the company and the directors Statement of Affairs to identify the assets of the company. Ensuring that the assets are secure including, if necessary, arranging for them to be uplifted and moved to an alternative location. Arranging for the assets to be insured and complying with applicable health & safety requirements.
- X Review the company records to collate the supporting documentation in respect of the outstanding debts. Liaising with delivery companies for POD's where necessary. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the debt collection process. Maintaining the liquidators computerised records.
- X Conduct a review of any incomplete contracts to determine the scope of work required, if any, to realise payment of retentions and/or work in progress which may exist. Correspondence with the debtors to elicit payment. Deal with any disputes or queries. Liaising with the directors or third parties to obtain additional relevant information as regards any dispute. Appointing legal advisors or other such professionals to assist in the collection process. Maintaining the liquidators computerised records.
- X Review of all documentation relating to the trading premises, such as title deeds or a lease agreement. Consider whether any value in the property or lease and appoint agents to assist with the valuation and disposal. If no beneficial value, liaise with the landlord(s) to agree a surrender or if not co-operative, issue a Notice of Disclaimer to all applicable parties.
- X Specifically excluded from the categories referred to above, dealing with the identification and realisation of all assets subject to fixed charge security, to include a review the records of the company and the directors Statement of Affairs to identify such assets. The instruction of agents to assist in the identification and valuation of the assets. Agree a disposal strategy with the agents and the secured creditor(s). Ensuring that the assets are secure including, if necessary, arranging for them to be uplifted and moved to an alternative location. Identifying third parties who may be interested in purchasing the assets and dealing with all negotiation and sale of such assets, with the consent of the secured creditor(s). Liaising with legal advisors in order to validate the security and, if necessary, pursue the realisations.

Total Estimate 92.75 13,924.83 150.13

Note

The wording in each category in the above is only intended to provide creditors with an indication of the various key matters addressed, or likely to be addressed during the process of the administration of the liquidation estate. The descriptions are not exhaustive and work may be undertaken in dealing with the liquidation which has not been specifically stated.

X The majority of tasks undertaken are done so with a view to maximising the return to creditors by focusing on the realisation of assets, investigating the financial affairs of the Company and adjudication upon creditor claims in the proceedings. These tasks are considered to be for the benefit of the general body of creditors, and marked with an 'X' for creditors' ease of reference. Whilst some of the statutory and regulatory tasks undertaken do not have a direct benefit to creditors, they assist in the efficient and compliant progression of the liquidation, which ensures that the liquidators' and their staff carry out our work to the highest professional standard.

Rule 18.9 - Creditors' and members' requests for further information in administration, winding up and bankruptcy

- 18.9(1) [Who may make written request] The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14 -
 - (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company:
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- 18.9(2) [Request or application court for permission filed in court] 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 member or creditor.
- 18.9(3) [Duty of office-holder to respond to request] The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by -
 - (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- 18.9(4) [Office-holder may provide partial information or decline request] The office-holder may respond by providing only some of the information requested or decline to provide the information if -
 - (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- 18.9(5) [Reasons in r.18.9(4)] An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 18.9(6) [Application to court] A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
 - (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- 18.9(7) [Court order] The court may make such order as it thinks just on an application under paragraph (6).

Rule 18.34 - Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

- 18.34(1) [Application of rule] This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that -
 - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) 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
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- 18.34(2) [Who may make application] 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) a secured creditor,
 - (b) 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, or
 - (c) in a members' voluntary winding up -
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- 18.34(3) [Time limit for application] The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

CVL8022

ZAKS CLOTHING COMPANY LIMITED - IN LIQUIDATION

STATEMENT OF OBJECTIONS TO THE JOINT LIQUIDATORS' RELEASE

Pursuant to section 106(3)(b) of the Insolvency Act 1986 (as amended) ("the Act") I confirm that no objections to the Joint Liquidators' release, pursuant to section 173 of the Act, were received within the period prescribed within Rule 6.28(2)(e) of the Insolvency (England and Wales) Rules 2016 (as amended) ("the Rules").

Dated: 16 October 2017

Fony Mitchell Joint Liquidator

CVL8028

LIQ14

following:

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. **Tony Mitchell** Address **Business Innovation Centre** Harry Weston Road Coventry Postcode С Country DX 024 7655 3700 Checklist We may return forms completed incorrectly or with information missing. Please make sure you have remembered the

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

Cranfield Business Recovery Limite 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