

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A12 *A780651T* 22/06/2018 #3
COMPANIES HOUSE

1 Company details

Company number 0 5 7 7 4 6 8 7

Company name in full Trydan Limited

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

2 Liquidator's name

Full forename(s) Samantha

Surname Hawkins

3 Liquidator's address

Building name/number No 5 The Old Parsonage

Street Redcroft

Post town Redhill

County/Region

Postcode B S 4 0 5 S L

Country

4 Liquidator's name ●

Full forename(s)

Surname

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

5 Liquidator's address ●

Building name/number

Street

Post town

County/Region

Postcode

Country

● 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

4

y

2

y

0

y

1

y

8

LIQ14

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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	Tanya Filer				
Company name	Hawkins Insolvency Limited				
Address	No 5 The Old Parsonage Redcroft				
Post town	Redhill				
County/Region					
Postcode	B	S	4	0	5 S L
Country					
DX					
Telephone	01934 862877/07818112824				

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

Trydan Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	Trydan Limited
Company number:	05774687
Trading address:	9 Ty Isaf Cefn Cribwr Bridgend CF32 0AU
Registered office:	5 The Old Parsonage Redcroft, Redhill North Somerset BS40 5SL
Former registered office:	9 Ty Isaf Cefn Cribwr Bridgend CF32 0AU
Principal trading activity:	Sheet metal fabricators
Liquidators' names	Samantha Hawkins
Liquidators' address	Hawkins Insolvency Limited 5 The Old Parsonage Redcroft, Redhill North Somerset BS40 5SL
Date of appointment	17 July 2014

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment time has been spent on statutory duties to include maintenance of records, review of tax position, dealing with VAT refunds, checklists and reviews, progress reports, case planning and strategy, cashiering and fund management, dealing with employee claims through the RPS and dealing with creditor queries.

The liquidation commenced on the 17 July 2014 with estimated asset values available of £12,730, this was mainly made up of book debts. Once appointed, I looked into the book debt situation further and found that prior to the onset of liquidation 4 book debts had become due to the Company. One of these book debts was in respect of an overdrawn director loan account.

I instructed my solicitors at DAC Beachcroft LLP to commence proceedings to recover these debts. The director proposed an IVA to the creditors in respect of the director loan account. This was not approved and as a result the director was made bankrupt. A trustee was appointed and he advised that there was no prospect of an unsecured dividend to creditors in the bankrupt estate.

Other book debts do not appear to be recoverable and therefore have been written off as it is not cost effective to pursue them further.

There were no other assets.

The director raised a complaint regarding the liquidation of the Company with the ICEAW via the Insolvency Service complaints gateway. The complaint was referred on the grounds of a breach of the code of ethics. Information was supplied to the ICEAW to assist them in the assessment of the complaint. The ICEAW concluded that there was no complaint to answer and that the complaint was spurious.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix B and further detailed below.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17 July 2014 to 24 April 2018 is attached at Appendix 2. This report shows a comparison of the Statement of Affairs figure and two period accounts with a cumulative total.

ASSET REALISATIONS

As stated above, other than the book debts there were no further assets. £3,178 has been received into the liquidation in respect of the book debts.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should

be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated £11,382 in preferential creditors. Claims totaling £0.00 have been received.

Crown Creditors

The statement of affairs included £25,706 owed to HMRC. HMRC's final claim of £47,005.14 has been received.

Non-Preferential Unsecured Creditors

The statement of affairs included 3 non-preferential unsecured creditors with an estimated total liability of £5,480. I have received claims from 4 creditors at a total of £28,298.07. I have not received claims from 1 creditor with original estimated claim in the statement of affairs of £1,611.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs 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. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 12 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £6,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 17 July 2014.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors paid by money deposited into the liquidation account pre-appointment but the fee was drawn post appointment.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised on a time cost basis. My total time costs to 24 April 2018 amount to £11,156 representing 38 of hours work at an average charge out rate of £274 per hour, of which £1,731 representing 5.8 hours of work, was charged in the period since 16 July 2017, at an average charge out rate of £270per hour.

I have drawn £4,253 to 24 April 2018 of which £2,153.98 was drawn in the period since 16 July 2017.

A schedule of my time costs incurred to date and in the period since 16 July 2017 is attached as Appendix 3.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at www.creditorinsolvencyguide.co.uk . A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Hawkins Insolvency Limited's fee policy are available at the link www.hawkinsinsolvency.co.uk/company-tariff Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £12.00 since my appointment as Liquidator of which £NIL was incurred in the period since 16 July 2017.

I have drawn £12.00 to date of which £NIL was drawn in the period since 16 July 2017.

FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Hawkins Insolvency Limited can be found at www.hawkinsinsolvency.co.uk

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Creditors and members should note that provided no objections to our release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Tanya Filer on 01934 862877, or by email at t.filer@hawkinsinsolvency.co.uk before our release.



Samantha Hawkins
Liquidator

Appendix 1

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding general meetings of creditors and members (as applicable).
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Filing final returns at Companies House.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

3. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

Trydan Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments

RECEIPTS

	Statement of Affairs (£)	From 17/07/2014 To 16/07/2017 (£)	From 17/07/2017 To 24/04/2018 (£)	Total (£)
Book Debts	44,910.00	3,178.00	0.00	3,178.00
Tangible Assets	12,195.00			
Bank Interest	0.00	0.42	1.08	1.50
VAT Refund	0.00	1,728.58	0.00	1,728.58
Cash at Bank	0.00	8,000.00	0.00	8,000.00
Total receipts	57,105.00	12,907.00	1.08	12,908.08

PAYMENTS

Specific Bond	343.00		0.00	343.00
Preparation of S. of A.	6,000.00		0.00	6,000.00
Office Holders Fees	2,100.00		2,153.98	4,253.98
Land registry fees	12.00		0.00	12.00
Statutory Advertising	207.00		0.00	207.00
Vat Receivable	1,661.30		430.80	2,092.10
Total payments	10,323.30		2,584.78	12,908.08

Balance at bank

	<u>2,583.70</u>	<u>-2,583.70</u>	<u>0.00</u>
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Samantha Hawkins

Liquidator

Trydan Limited – In Liquidation
From 17 July 2014 to 24 April 2018
APPENDIX 3

TIME CHARGE OUT SUMMARY

HOURS

Classification of work function	Partner	Manager	Investigator	Administrator	Support	Total Hours	Time Costs £	Average Hourly Rate £
Admin and Planning	7.90	18.70	0.00	0.00	2.30	28.90	7,042.00	243.67
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	6.60	2.10	0.00	0.00	0.00	8.70	2,662.00	305.98
Creditors	0.20	0.10	0.00	0.00	0.00	0.30	82.00	273.32
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	14.70	20.90	0.00	0.00	2.30	37.90		
Total Costs	6,175.00	4,598.00	0.00	0.00	383.00		11,156.00	
Total Fees Claimed (£)	0.00	0.00	0.00	0.00	0.00		0.00	

Time is recorded in 6 minute units
VAT is charged where applicable
Average hourly rate £274