

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 08962499

Company name in full T & C (BENFLEET) LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) KIAN SENG

Surname TAN

3 Liquidator's address

Building name/number 79A

Street HIGH ROAD

WILLESDEN

Post town LONDON

County/Region

Postcode NW10 2SU

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.

LIQ14

Notice of final account prior to dissolution in CVL

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 1

^d 5

^m 1

^m 0

^y 2

^y 0

^y 2

^y 1

**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

Company name

K S TAN & CO

Address

79A HIGH ROAD, WILLESSEN

Post town

LONDON

County/Region

Postcode

N

W

1

0

2

S

U

Country

DX

Telephone

020 7586 1280

**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

**LIQUIDATOR'S FINAL ACCOUNT TO
CREDITORS AND MEMBERS**

**T&C (BENFLEET) LIMITED
– IN LIQUIDATION**

17TH AUGUST 2021

T&C (BENFLEET) LIMITED – IN LIQUIDATION

CONTENTS

1. Introduction
2. Summary of the Liquidation
3. Receipts and Payments
4. Work undertaken by the Liquidator
5. Outcome for Creditors
6. Fees & Expenses
7. Privacy Notice
8. Conclusion

APPENDICES

1. Receipts and Payments Account from 19 March 2021 to 17 August 2021 and Cumulative Receipts and Payments Account for Period from 19 March 2020 to 17 August 2021.
2. Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Sub-contractors
3. Privacy Notice

1. Introduction

- 1.1. I, Kian Seng Tan of K S Tan & Co, 79A High Road, Willesden, London NW10 2SU, was appointed as Liquidator of T & C (Benfleet) Limited (**‘the Company’**) on 19 March 2020. The affairs of the Company are now fully wound-up and this is my final account on the liquidation, which covers the period since my last progress report (**‘the Period’**). This report should be read in conjunction with the progress report dated 30 April 2021 issued to creditors and members.
- 1.2. The principal address of the Company was 200 High Road, Benfleet, Essex, SS7 5LD. The business traded under the name of ‘T & C’ as a takeaway shop specialising in Thai and Chinese cuisine.
- 1.3. The registered office of the Company has been changed from 114 Hamlet Court Road, Westcliff-On-Sea, Essex, SS0 7LP to c/o 79A High Road, Willesden, London NW10 2SU on 4 May 2021. The Company’s registered number is 08962499.
- 1.4. I confirm there were no potential threats identified on any of the five Fundamental Principles under the Insolvency Code of Ethics.

2. Summary of the Liquidation

- 2.1. The statement of affairs as at the date of liquidation reflected assets to realise of £6,021 and unsecured creditors estimated at £45,258.
- 2.2. The sum of £6,032, has been recovered over the course of the liquidation and claims totalling £53,992 have been received from the unsecured creditors. The realisations in this matter are in line with the statement of affairs estimate.
- 2.3. The liquidation remained open pending conclusion of the investigation by The Insolvency Service into the financial affairs of Company and on the conduct of the Directors. I have since been advised by the investigator at The Insolvency Service that the matter will not progress further.
- 2.4. Due to insufficient funds, there was no dividend available to any class of creditors after defraying the expenses of the winding-up of the Company.

3. Receipts and Payments

- 3.1. At Appendix 1, I have provided an account of my Receipts and Payments for the Period with a comparison to the Director’s statement of affairs values, together with a cumulative account since my appointment. The Receipts and Payments attached provide details of the remuneration charged and expenses incurred and paid by the Liquidator.

4. Work undertaken by the Liquidator

- 4.1. This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my last annual progress report, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 4.2. As previously advised, a Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details of the work I anticipated undertaking in this regard was outlined previously. I would confirm that in this Period, the following has been carried out:
- Issuing an annual progress report to creditors and members;
 - Filing the annual progress report with the Registrar of Companies;
 - Case progression reviews and bonding reviews;
 - Maintaining and managing the liquidation estate cashbook and bank account;
 - Preparing and issuing a final account on the liquidation to creditors and members
- 4.3. As noted in my initial fee information, this work has not necessarily brought any financial benefit to creditors. However, it is required to be carried out on every liquidation case by statute.
- 4.4. In this matter, the Liquidator's remuneration was approved based on a set fee and percentage of recoveries. Therefore, any additional work required to comply with statutory obligations, which did not result in further realisations would have no impact on the overall costs of the administration.

Realisation of Assets

- 4.5. Please find below, a summary of the assets realised in the liquidation:

Assets	Estimated to Realise £	Realised in Liquidation £
Stocks	Nil	Nil
Cash at Bank	21	32
Deposit Held/ Contribution	6,000	6,000
Total	<u>£6,021</u>	<u>£6,032</u>

- 4.6. There were no further recoveries made in this Period.
- 4.7. I have previously reported on the recoveries made over the course of the winding-up in my earlier progress report to creditors.

Creditors (claims and distributions)

- 4.8. 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. . This may not necessarily bring direct financial benefit to creditors generally and the resultant costs is generally proportionate to the number of creditors in an assignment.

T&C (BENFLEET) LIMITED – IN LIQUIDATION

- 4.9. Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors. However, a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditors.
- 4.10. Further information on the outcome for creditors in this case can be found at section 5 of this report.

Investigations

- 4.11. You may recall from my earlier 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 those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 4.12. 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.
- 4.13. Since my last progress report, I would advise that no further asset realisations have come to light that may be pursued for the benefit of creditors.
- 4.14. As advised in the summary, The Insolvency Service has decided not to progress the investigation further as it was considered that there is insufficient public interest to justify pursuing the matter.

5. Outcome for Creditors

Secured Creditors

- 5.1. There were no secured creditors in this matter. The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

Preferential Creditors

- 5.2. There were no preferential creditors in this matter.

Unsecured Creditors

- 5.3. A summary of claims from the unsecured creditors can be found below

Unsecured Creditors	Per Statement of Affairs £	Claims Received £
Unsecured Creditors	£45,258	£53,992
Number of Creditors	3	2

Liquidator's Final Account
to Creditors and Members

- 5.4. There were no floating charges granted to secured creditors by the Company. Therefore, there was no requirement under S176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors (known as the '**Prescribed Part**').
- 5.5. The claims received from the unsecured creditors were higher than the estimate on the statement of affairs. A higher claim of £50,292 was submitted by HM Revenue & Customs in the liquidation compared to the sum of £40,558 on the statement of affairs. This was due to penalty raised for failure by the Company to comply with rules relating to VAT registration. I would advise that one creditor, with an estimated claim of £1,000 has not submitted a claim in this matter.
- 5.6. I confirm that realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the winding-up. As there was no dividend available to the unsecured creditors, steps were not taken to adjudicate the claims received.

6. Fees & Expenses

Pre-Appointment fees

- 6.1. As previously advised, the pre-appointment fees for assisting with the preparation of the statement of affairs and financial report of the Company, including seeking a decision of creditors on the nomination of Liquidator by 'deemed consent' was set at £5,000 plus VAT.
- 6.2. The above pre-appointment fees were approved by creditors and drawn accordingly.

Liquidator's Remuneration

- 6.3. The basis of the Liquidator's remuneration was approved at the same time as the pre-appointment fees. Details of the work anticipated to be carried out in this assignment were outlined in the original fee information provided to creditors when the basis of my remuneration was approved. This was based on information available at that time.
- 6.4. The Liquidator's remuneration was fixed as a combination of a set fee and percentage on the following basis:
- Set fee of £8,000 plus VAT; and
 - 15% of total assets realised
- 6.5. Due to limited funds, I have drawn the sum of £27 plus VAT in respect of Liquidator's remuneration against the 'set fee' as approved by creditors. I confirm that no further fees will be drawn in respect of remuneration in the liquidation.
- 6.6. A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 4 of this report.
- 6.7. Attached as Appendix 2 is additional information in relation to the Liquidator's fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

6.8. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides.

7. Privacy Notice

7.1. Information about the way that we will use, and store personal data on insolvency appointments can be found in the Privacy Notice attached as Appendix 3.

8. Conclusion

8.1. 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



K S Tan
Liquidator

Enc

APPENDIX 1

T&C (BENFLEET) LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 19 MARCH 2020 TO 17 AUGUST 2021

	<u>Per Statement of Affairs</u>	<u>Current</u>	<u>Total</u>
	<u>£</u>	<u>19 March 2021 to 17 August 2021</u>	<u>19 March 2020 to 17 August 2021</u>
Receipts	£	£	£
Brought Forward:	-	32	-
Stocks	-	-	-
Cash at Bank	21	-	32
Deposit Held	6,000	-	6,000
Total Receipts	<u>£ 6,021</u>	<u>£ 32</u>	<u>£ 6,032</u>
Payments			
Pre-Appointment Fees		-	5,000
VAT on Pre-Appointment Fees (Note: 1)		-	1,000
Liquidator's Remuneration		27	27
VAT on Liquidator's Remuneration (Note: 1)		5	5
Total Payments		<u>£ 32</u>	<u>£ 6,032</u>

Note 1: The Company is not registered for VAT.

Note 2: Funds were held in an interest bearing account with HSBC Bank Plc in the name of 'K S Tan T&C (Benfleet) Limited - In Liquidation'

APPENDIX 2

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES & THE USE OF SUB-CONTRACTORS

1. Staff Allocation and the Use of Sub-Contractors

- 1.1. Our 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, Manager, Administrator and/or an 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 case.
- 1.3. We have not utilised the services of any subcontractors in this case.

2. Professional Advisors/Agents

- 2.1. We have not used the services of any professional advisors or agents in this matter.

3. Liquidator's Expenses

- 3.1. The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected on the Receipts and Payments account enclosed with this report.

Category 1 Expenses

- 3.2. These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by the Liquidator and then reimbursed from the estate.

Expense	Estimated Overall Cost £	Total Cost Incurred £
Statutory Advertising	£165	£165
Insolvency Bond	£70	£70

Additional information on Category 1 Expenses:

The expenses incurred in respect of statutory advertising of £165 and insolvency bond of £70 were in line with the initial estimate provided. Due to insufficient funds, these remained unpaid and were covered by K S Tan & Co.

T&C (BENFLEET) LIMITED – IN LIQUIDATION

Category 2 Expenses

- 3.3. These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

We confirm that this firm does not charge any Category 2 expenses.

APPENDIX 3



K S TAN & CO
PRIVACY NOTICE

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. K S Tan & Co will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

If we are required by law to verify your identity, we will supply some of your personal information to TransUnion International UK Limited, which is a credit reference agency providing services such as fraud prevention, anti-money laundering, identity verification and tracing.

TransUnion will use your personal information to provide services to us and its other clients. We use their services in order to check your identity and prevent criminal activity such as fraud and money laundering. More information about TransUnion and the ways in which it uses and shares personal information can be found in its privacy notice at <https://www.transunion.co.uk/legal-information/bureau-privacy-notice>.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Mr K S Tan so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.