

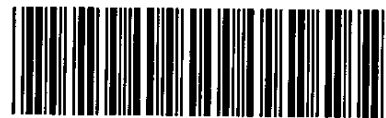
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A8JL9D00

A16

04/12/2019

#131

COMPANIES HOUSE

1 Company details

Company number 1 0 4 8 7 8 1 5

Company name in full Books4all Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Kevin

Surname Lucas

3 Liquidator's address

Building name/number 2 Pacific Court

Street Pacific Road

Post town Atlantic Street

County/Region Altrincham

Postcode C h e s h i r e

Country

4 Liquidator's name

Full forename(s) Elizabeth

Surname Manley

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 2 Pacific Court

Street Pacific Road

Post town Atlantic Street

County/Region Altrincham

Postcode C h e s h i r e

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.

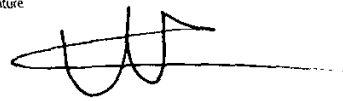
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

00/2

12

2019

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

Company name

Lucas Johnson Limited

Address

2 Pacific Court

Pacific Road

Post town

Atlantic Street

County/Region

Postcode

A l t r i n c h

Country

DX

Telephone

0161 929 8666



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

BOOKS4ALL LTD - IN CREDITORS VOLUNTARY LIQUIDATION

Liquidators' Final Account pursuant to Section 106 of the Insolvency Act 1986

BOOKS4ALL LTD - IN LIQUIDATION

CONTENTS

- 1. Statutory Information**
- 2. Introduction**
- 3. Progress of the Liquidation**
- 4. Outcome for Creditors**
- 5. Liquidators' Remuneration, Disbursements and Expenses**
- 6. Creditors' Rights**

Final Receipts and Payments Account

Appendix 1

SIP 9 Time Analysis and Category 2 disbursements

Appendix 2

Liquidators' Fees and Disbursements Policy

Appendix 3

BOOKS4ALL LTD - IN LIQUIDATION

1. STATUTORY INFORMATION

Date of Winding Up Resolution:	21 November 2018
Names of Liquidators:	Kevin Lucas and Elizabeth Manley of Lucas Johnson Limited, 2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire WA14 5BJ
Date of appointment:	21 November 2018
Company name:	Books4all Ltd ("the Company")
Trading styles:	N/A
Registered number:	10487815
Registered office:	2 Pacific Court, Pacific Road, Atlantic Street, Altrincham, Cheshire, WA14 5BJ
Changes in Office Holder:	None

2. INTRODUCTION

- 2.1 The Company's affairs are now fully wound up and the Liquidators are in a position where they are able to issue their final account.
- 2.2 Attached at Appendix 1 is the Liquidators' final Receipts and Payments Account, which also shows figures for the period from 21 November 2018 to 4 October 2019 and a comparison to the Statement of Affairs values. This also details the remuneration and expenses drawn during the Liquidation, further details of which are provided below.
- 2.3 This report contains a description of the things done by the office-holders in the period from 21 November 2018 to 4 October 2019.
- 2.4 References in this report to rules and sections are, unless expressly provided otherwise, respectively references to the rules of the Insolvency (England & Wales) Rules 2016 and to sections of the Insolvency Act 1986.

3. PROGRESS OF THE LIQUIDATION

Stock

- 3.1 The director's Statement of Affairs ("S of A") included Stock with a book value of £15,000 but a nil estimated to realise value. This stock comprised second hand / donated books which had been held for a considerable amount of time and had no realisable value. Hence no realisations have been made.

Cash at Bank

- 3.2 The Liquidators wrote to the Company's bankers on appointment and the credit balance on the account at the date of the liquidation of £13 has been received.

BOOKS4ALL LTD - IN LIQUIDATION

Investigations

- 3.3 In accordance with the Company Directors Disqualification Act 1986 the Liquidators confirm that a report on the conduct of the Directors of the Company has been submitted to the Insolvency Service. As this is a confidential report, it is not possible to disclose the contents.
- 3.4 The Liquidators have undertaken investigations in accordance with Statement of Insolvency Practice 2; Statements of Insolvency Practice are issued by the bodies that oversee and authorise Insolvency Practitioners and are statements that every Insolvency Practitioner is required to follow. On completion of these investigations no action is being contemplated.

Unrealised Assets

- 3.5 There are no assets which remain to be realised.

4. OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 There are no secured creditors in this matter.

Preferential Creditors

- 4.2 There are no preferential creditors in this matter.

Prescribed Part pursuant to Section 176A of the Insolvency Act 1986

- 4.3 Under Section 176A of the Act a Liquidator is required to set aside a proportion of the realisations for unsecured creditors where there is a secured creditor who holds a qualifying floating charge created on or after 15 September 2003. This is known as the Prescribed Part.
- 4.4 As there are no qualifying floating charges registered at Companies House, the Prescribed Part does not apply in this matter.

Unsecured Creditors

- 4.5 The S of A detailed unsecured creditors of £153,238. As at the date of this report, claims totalling £228,746 have been received from unsecured creditors. The increase is due to receipt of a significantly higher claim from HMRC than detailed in the S of A.
- 4.6 In accordance with Rule 14.36 of the Insolvency (England & Wales) Rules 2016 the Liquidator confirms that that no dividend will be declared as the funds realised have already been used for paying the expenses of the Liquidation.

5. LIQUIDATOR'S REMUNERATION, DISBURSEMENTS AND EXPENSES

Remuneration

- 5.1 The basis upon which the Liquidators charge remuneration was agreed by creditors by decision procedure by correspondence dated 30 January 2019.

BOOKS4ALL LTD - IN LIQUIDATION

5.2 Creditors agreed that the Liquidators could draw remuneration in part as a fixed fee, and in part based on the time spent by them and their staff in properly attending to matters arising being work required and done under the headings of

- Administration & Planning and Creditors – fixed fee of £6,500 and
- Investigations and Realisation of Assets – time costs

plus VAT and disbursements.

5.1 The Liquidators' time costs in relation to Investigations and Realisation of Assets incurred since the last progress report amounts to £6,012.50 and are shown in more detail in Appendix 2. This represents 35.6 hours at an average hourly rate of £168.89; below is further guidance on the work involved for each category:

Category	Description of work undertaken
Realisation of Assets	Liaising with the bank regarding receipt of funds held.
Investigations	This includes time spent reviewing the Company's records both manual and computerised. A full analysis of the Company's bank statements has been undertaken together. Time has been spent corresponding with the director. Further time has been spent dealing with investigations as required by Statement of Insolvency Practice 2 and the submission of the director's conduct report to the Insolvency Service.

5.2 The Liquidators have drawn no remuneration.

5.3 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office.

Disbursements

5.4 Disbursements incurred by the Liquidators are split into two categories:

- Category 1 disbursements are items of specific expenditure that are directly related to the case, where exact costs can be ascertained and recharged without profit, and are usually referable to an independent external supplier's invoice.
- Category 2 disbursements are additional items of incidental expenditure that relate to the estate but are either not directly attributable, or include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by creditors by resolution obtained by correspondence.

5.5 Category 1 disbursements incurred and recharged in the period are set out below:

Expense Incurred	Name of provider	Amount incurred (£)	Amount recharged (£)	Balance Outstanding (£)
Specific Penalty Bond	Marsh Ltd	20.00	13.45	6.55

5.6 There are insufficient funds to draw the remaining disbursements.

BOOKS4ALL LTD - IN LIQUIDATION

- 5.7 Category 2 disbursements incurred are shown at Appendix 2. As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidators' charge out rates and disbursement charging policies is shown at Appendix 3. No Category 2 disbursements have been drawn as there are insufficient funds.

Expenses

- 5.8 No Liquidators' expenses have been paid or incurred since the last progress report.

6. CREDITORS' RIGHTS

- 6.1 In accordance with Rule 18.9 a secured creditor, or an unsecured creditor with either the concurrence of at least 5% in value of the unsecured creditors or the permission of the court has the right to make a request in writing to the Liquidator for further information about remuneration or expenses set out in this progress report. If no response is received within 14 days any creditor has the right to apply to court within the subsequent 21 day period for the court to make such order as it thinks just.
- 6.2 In accordance with Rule 18.34, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within the prescribed period for an order adjusting the remuneration or expenses.

Kevin Lucas
Liquidator

4 October 2019

Books4all Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 04/10/2019

S of A £		£	£
	ASSET REALISATIONS		
NIL	Stock	NIL	
	Cash at Bank	13.45	13.45
	COST OF REALISATIONS		
	Liquidators Disbursements	13.45	(13.45)
	UNSECURED CREDITORS		
(80,612.04)	Trade & Expense Creditors	NIL	
(70,000.00)	Director's Loan Account	NIL	
(275.26)	HM Revenue & Customs - PAYE/NIC	NIL	
(2,351.00)	HM Revenue & Customs - VAT	NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
(153,240.30)			NIL
	REPRESENTED BY		
			NIL

Time Entry - SIP9 Time & Cost Summary

B0028 - Books4all Ltd
All Post Appointment Project Codes
To: 04/10/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Investigations	1.80	0.00	16.40	16.30	34.50	5,777.50	167.46
Realisation of Assets	0.00	0.00	1.10	0.00	1.10	235.00	213.64
Total Hours	1.80	0.00	1.80	16.30	35.60	6,012.50	168.89
Total Fees Claimed						0.00	
Total Disbursements Claimed						13.45	

APPENDIX 3 – OFFICE HOLDERS’ FEES AND DISBURSEMENTS POLICY

Fees based on Time Properly Given and the Estimation of Fees

Each member of staff involved with the case will time charge on an individual basis. The hourly cost of each member of staff shall be calculated in accordance with their experience and resultant grade within the practice.

Recording of Fees

Time is formally recorded in prescribed categories in units of 6 minutes. All units of time properly spent, shall be recorded on a formal time management system and retained throughout appointment, irrespective of the basis of fees.

Charge Out Rates

A table of current hourly charge out rates is provided below:

Charges for usual cases	(£)
Partner/Director/Consultant	350
Manager/Senior Manager	250-275
Assistant Manager	225
Administrator/Senior Administrator	150-200
Cashier^(#)	100
Junior and Support Staff	100

A table of hourly charge out rates prior to 31 December 2015 is provided below:

Charges for usual cases	(£)
Partner/Director/Consultant	300
Manager/Senior Manager	200-250
Assistant Manager	190
Administrator/Senior Administrator	125-175
Cashier^(#)	75
Junior and Support Staff	75

(#) Please note that time charged by our cashiers relates only to accounting matters relevant to the case.

The basis upon which the Office Holder determines the appropriate charge out rate on the complexity of the case is detailed in the respective independent creditors’ guides to fees, available to download from our company website or by email from this office.

The Office Holder reserves the right to uplift both the hourly rates and category 2 disbursements periodically without further recourse to the creditors. By law, such increases must be disclosed to creditors within each statutory report. Where such increases affect the total fees incurred and take these over the totality of any fee resolution proposed previously, an additional fee resolution will be sent to creditors for their consideration.

Support Staff

In an effort to minimise costs to the case, it is necessary to use support staff to undertake certain matters. Support staff time is charged in the same manner as technical staff on the rates outlined above.

Fees Charged on Fixed Fee Basis

Fixed fees are per matter. Fixed fees may be charged in relation to any specific or general aspect of a case. For example, all statutory reporting may be charged at a fixed fee irrespective of what reporting is required, or alternatively correspondence with creditors may be charged at a fixed rate of £50 per creditor per annum, similarly correspondence with employees, directors, shareholders may all be charged on a fixed cost basis per annum. Any costs shown for these fees should not usually change from that guide provided.

VAT

Services provided by Insolvency practitioners are subject to VAT, except when acting as Nominee or Supervisor of an estate.

Our fees will be subject to VAT at the appropriate rate.

Where the case is not registered for VAT, VAT shall be shown as an irrecoverable expense of the estate.

Expenses and Disbursements

Every case dealt with will incur expenses in addition to fees. These expenses will often also be referred to as disbursements.

Expenses will cover a number of areas, such as advertising, insolvency practitioner insurance and legal fees.

Where the Office Holder or his firm pays these out of their own funds (e.g. the firm's office account) these will be classed as Disbursements. The Office Holder is required to explain the amount and nature of such disbursements whenever a formal abstract of accounts is produced.

Regulations require that we separate Category 1 and 2 disbursements for your information. An explanation of which is as follows:

Category 1 Disbursements:

Category 1 disbursements are expenses directly attributable to the case, where exact costs can be ascertained and recharged without profit. These can, but are not limited to, include insolvency bonds, advertising, company searches, post redirection orders, postage, external room hire, external storage as well as public transport and accommodation costs incurred by staff whilst attending to the administration of the estate.

Category 2 Disbursements

Category 2 disbursements are additional overheads that relate to the estate but are either not directly attributable to it, or the exact cost is not ascertainable and therefore cannot be precisely recharged. These expenses include, inter alia, stationery, photocopying and storage costs

Any authorised category 2 disbursements which have been charged shall be shown in the statutory abstract of accounts

The following is a current schedule of category 2 disbursements which may (*) be charged by Lucas Johnson

- Mileage shall be recharged at 50pence per mile;
- Storage of books and records at £30 per box per annum,
- Fixed charge to cover all and any circulars/correspondence at £10 per relevant party (creditors, employees, directors, members) per annum;
- Internal meeting room (where required) charged at £50 per hour or part thereof.

(*) Lucas Johnson does not ordinarily recover all category 2 disbursements, but reserves the right to do so, where such disbursements are substantial and appropriate sanction has been obtained.

The following items of expenditure will normally be treated as general office overheads by the Office Holder and will not be charged to the case:

- Telephone and facsimile,
- Printing and photocopying;
- Stationery;
- Email addresses or telephone numbers set up and used exclusively for the case;
- Destruction of boxes

Code of Ethics

We are required to advise that we are bound by the Code of Ethics of our regulator, ICAEW. The Code of Ethics can be located directly from the ICAEW at <https://www.icaew.com/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>