

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

MONDAY



A06

A96BIBZK

01/06/2020

#135

COMPANIES HOUSE

1 Company details

Company number 1 0 6 2 3 5 8 7
Company name in full Angel Interiors & Upholstery Limited

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

2 Liquidator's name

Full forename(s) Lane
Surname Bednash

3 Liquidator's address

Building name/number Craftwork Studios
Street 1-3 Dufferin Street
Post town London
County/Region
Postcode E C 1 Y 8 N A
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.

LIQ14

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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

9

m

0

m

5

y

2

y

0

y


2




y

0

LIQ14

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.	
Contact name	Lane Bednash
Company name	CMB Partners UK Limited
Address	
Craftwork Studios	
1-3 Dufferin Street	
Post town	
London	
County/Region	
Postcode	E C 1 Y 8 N A
Country	
DX	
Telephone	020 7377 4370
	Checklist
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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	

Angel Interiors & Upholstery Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 17 June 2019 To 29 May 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
2,000.00	Cash in Hand	2,000.00	
	Directors Contribution to Fees	2,800.00	
			4,800.00
	COST OF REALISATIONS		
	Preparation of S. of A.	4,000.00	
	Office Holders Disbursements	800.00	
			(4,800.00)
	UNSECURED CREDITORS		
(8,192.50)	Trade & Expense Creditors	NIL	
(5,000.00)	Directors	NIL	
Uncertain	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	
			NIL
(11,092.50)			NIL
	REPRESENTED BY		
			NIL



Lane Bednash
Liquidator

Liquidator's Final Account

**Angel Interiors & Upholstery Limited
- In Liquidation**

29 May 2020



CMB | PARTNERS

Head Office:
Craftwork Studios
1-3 Dufferin Street
London
EC1Y 8NA

Telephone:
+44 (0) 20 7377 4370
Fax:
+44 (0) 20 7377 4371

Email:
info@cmbukltd.co.uk
Ask For:
Stephen Nicholas

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 17 June 2019 to 29 May 2020
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Introduction

- 1.1 I, Lane Bednash of CMB Partners UK Limited, Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA, was appointed as Liquidator of Angel Interiors & Upholstery Limited ("the Company") on 17 June 2019. 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 appointment ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.cmbukltd.co.uk/gdpr-privacy-notice. 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 Unit 1A, 256 Wandsworth Road, Vauxhall, London, SW8 2JS. The business restored and reupholstered furniture in a traditional French style.
- 1.4 The registered office of the Company was changed to Craftwork Studios, 1-3 Dufferin Street, London, EC1Y 8NA and its registered number is 10623587.

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 Anne-Marie Fearon's ("the Director") statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

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

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, the Liquidator 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 Liquidator.
- 3.4 As noted in my initial fees information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Cash in Hand

- 3.5 Prior to my appointment, I received the amount of £2,000 from the Director as a contribution towards the pre appointment fees of CMB Partners UK Limited.

Director Contribution to Fees

- 3.6 After my appointment, an agreement was made with the Director to pay instalments of £400 per calendar month to cover an element of the costs of the liquidation. I can confirm that the amount of £2,800 has been paid and that no further realisations are expected from this source.

Creditors (claims and distributions)

- 3.7 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.
- 3.8 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

- 3.9 Some of the work the Liquidator was required to undertake was 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.
- 3.10 My report on the conduct of the Director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.11 Since my appointment, 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

- 4.1 I can confirm that there were no secured or preferential creditors.

Unsecured Creditors

- 4.2 I received claims totalling £28,784 from three creditors.
- 4.3 No floating charges were granted to secured creditors by the Company. Accordingly, 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.
- 4.4 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration & Expenses

- 5.1 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.2 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.cmbukltd.co.uk/downloads.

6 Conclusion

6.1 This final concludes my administration of this case.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lane Bednash', written over a horizontal line.

Lane Bednash
Liquidator

Enc

Angel Interiors & Upholstery Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 17/06/2019 To 29/05/2020 £	From 17/06/2019 To 29/05/2020 £
	ASSET REALISATIONS		
2,000.00	Cash in Hand	2,000.00	2,000.00
	Directors Contribution to Fees	2,800.00	2,800.00
		<u>4,800.00</u>	<u>4,800.00</u>
	COST OF REALISATIONS		
	Office Holders Disbursements	800.00	800.00
	Preparation of S. of A.	4,000.00	4,000.00
		<u>(4,800.00)</u>	<u>(4,800.00)</u>
	UNSECURED CREDITORS		
(5,000.00)	Directors	NIL	NIL
Uncertain	HM Revenue & Customs - VAT	NIL	NIL
(8,192.50)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(11,092.50)		NIL	NIL
	REPRESENTED BY		
			NIL

Appendix B

Additional Information in Relation to the Liquidator's 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 Liquidator's Expenses & Disbursements

- 2.1 Below is an analysis of the expenses paid to the date of this report. There are no outstanding expenses:

	Paid in the period covered by this report £	Incurred but not paid to date £	Total cost £
Statutory advertising	150.10	NIL	150.10
Specific penalty bond	30.00	NIL	30.00
External storage of books & records	300.00	NIL	300.00
External meeting room hire	100.00	NIL	100.00
Category 2 disbursements			
Photocopying	45.00	NIL	45.00
Stationary	45.00	NIL	45.00
Postage	45.00	NIL	45.00
Internal storage of books & records	84.90	15.10	100.00

Summary of Liquidator's expenses

- 2.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 2.3 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 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.
- 2.4 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.