

For further information, please refer to our guidance at www.gov.uk/companieshouse

1

Company details

Company number

S C 3 3 7 7 3 1

Company name in full

HK Phooey Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2

Liquidator's name

Full forename(s)

Scott

Surname

Bastick

3

Liquidator's address

Building name/number

14-18 Hill Street

Street

Post town

Edinburgh

County/Region

Postcode

E H 2 3 J Z

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 (Scot)
Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X Scott Bastick</div>	X
Signature date	<div><div><div>d</div><div>2</div></div><div><div>d</div><div>7</div></div></div> <div><div>m</div><div>0</div></div> <div><div>m</div><div>9</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>0</div></div> <div><div>y</div><div>2</div></div> <div><div>y</div><div>3</div></div>	

LIQ14 (Scot)

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	Megan Greig						
Company name	Middlebrooks Business Recovery & Advice Limited						
Address	14-18 Hill Street						
Post town	Edinburgh						
County/Region							
Postcode	E	H	2		3	J	Z
Country							
DX							
Telephone	0131 297 7899						



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

**The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ("the Rules");
and
The Insolvency Act 1986 ("the Act")**

HK PHOOEY LIMITED

25 August 2023

LIQUIDATOR'S FINAL REPORT

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**Hard copies of this report and an independent guide to creditors for a
are available free of charge by the following methods**

Email nsmith@middlebrooksadvice.com

Phone 0131 297 7899

Address Middlebrooks Business Recovery & Advice, One Lochrin Square, 92
Fountainbridge, Edinburgh, EH3 9QA, United Kingdom

EXECUTIVE SUMMARY

Further to the appointment of Claire Middlebrook as Liquidator of the company on 4 January 2018 and her replacement by Scott G Bastick on 30 December 2022, it is understood that the Liquidation can be concluded, and the Liquidator intends to seek his release.

As such, this is the final account to creditors, which shall be filed with the Registrar of Companies and Accountant in Bankruptcy, once the statutory period has expired.

Please note that this reflects the position as at the intended date of filing the final account.

A summary of key information regarding the company is detailed below.

Asset Type	ETR (£)	Current (£)	To Date (£)	Future (£)
Cash at Bank	Nil	Nil	392.63	Nil
Plant & Machinery	6,000	Nil	5,727.49	Nil
Third Party Funds	Nil	Nil	804.60	Nil
Bank Interest (Gross)	Nil	0.01	15.01	Nil
Book Debts	Uncertain	Nil	Nil	Nil

Fees and Outlays	Estimated (£)	Current (£)	To Date (£)	Future (£)
Liquidator's Fees	N/A	Nil	8,466.70	Nil
Liquidator's Disbursements	N/A	13.46	3,244.41	Nil

Distributions Made	To Date (£)
Secured Creditor	N/A
Preferential Creditors	Nil
Non-Preferential Creditors	Nil

INTRODUCTION

Claire Middlebrook of Middlebrooks Business Recovery & Advice, One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA, United Kingdom was appointed Liquidator ("the Liquidator") of HK Phooey Limited on 4 January 2018 by a written resolution of the members, ratified by creditors. Claire Middlebrook resigned and was replaced by Scott G Bastick on 30 December 2022.

The purpose of this final account is to summarise the Liquidation as a whole and to put creditors on notice of the Liquidator's intention to seek release from office. The final account details the acts and dealings of the Liquidator and should be self-explanatory.

Information about the insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

Statutory information regarding the company is attached at Appendix (1).

ENQUIRES AND INVESTIGATIONS

Upon appointment, the Liquidator carried out an initial review of the company's affairs as part of their statutory duties.

The assessment concluded that the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

ASSET REALISATIONS

A cumulative receipts & payments account to date is attached at Appendix (2), the contents of which should be self-explanatory. As required by the Rules, the following points give a detailed explanation of realisations in this period and do not explain assets realised in any prior period.

The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations, net of costs.

Unless otherwise stated, none of the assets have been professionally valued by an independent agent.

Whilst asset realisations are shown in Appendix (2), I would comment further as follows:

Cash at Bank

The company's bank account was closed, and the balance was transferred to the estate account.

Plant and Machinery

As previously reported, the assets of the company were estimated to total £6,000, which comprised principally of Plant & Machinery.

The assets of the company were sold to a Connected Party, the director. The assets were sold for £6,000+VAT which was in line with the independent valuation undertaken. The director was making monthly instalments to settle this sum and a total of £5,727.49 has been recovered.

Due to the impact of restrictions placed on the hospitality industry as a result of the Coronavirus Pandemic, the director advised she was unable to maintain the agreed payment. Having considered the position I have determined that there is no benefit to creditors in me keeping the case open for the sole purpose of trying to recover the outstanding balance. The reasons for this are that the outstanding sums owed to the office holder exceed the expected total realisations. No further realisations are expected in this matter.

REMUNERATION AND OUTLAYS

The Liquidator is required to meet a considerable number of statutory and regulatory obligations.

Whilst many of these tasks do not have a direct benefit to the members and creditors, they have assisted in the efficient and compliant progression of the Liquidation and ensured that the Liquidator carried out work to high professional standards.

A detailed narrative in respect of these tasks may be found in Appendix (4).

Pre-Appointment Fees

A fee of £3,000 + VAT was paid prior to my appointment in respect of assistance in preparing the Statement of Affairs and convening the meeting of creditors.

Liquidator's Remuneration

A copy of 'A Creditors Guide to Fees in a Liquidation, together with the firm's charge-out rate and disbursement policy may be found at www.middlebrooksadvice.com/privacy-policy/.

A hard copy of both the firm's charge-out rate and disbursement policy and the guide, may be obtained on request by the methods shown at the front of this report.

Time Costs

The Liquidator's remuneration was drawn in accordance with Rule 7.11 of the Insolvency (Scotland) Receivership and Winding up) Rules 2018, on the basis of time properly incurred by them and their staff, as authorised by formal determination of Court on 10 September 2019.

Time costs have accrued as follows:

Period	Total Cost (£)	Number of Hours	Avg Hourly Charge (£)	Drawn (£)
Current Period	4,258.38	20.30	209.77	Nil
Previous Period(s)	24,609.83	172.63	142.56	8,466.70
Total Period	28,868.21	192.93	149.63	8,466.70

A sum of £8,466.70 has been drawn on account of which nil has been drawn for this period.

This is the final determination for fees and outlays.

A SIP9 report is attached.

Category 2 Disbursements

These are categorised as costs that may be directly attributable to the case but may not be by incurred by an independent third party and as such, may include an element of shared or allocated costs.

Authority for Category 2 disbursements was granted on 4 January 2018. No category 2 expenses have been charged to date.

Other Professional Costs

There are no other professional costs in this matter.

Other professional costs for the whole period are shown in the receipts and payments account, which is split between accounting periods.

CREDITOR MATTERS

Secured Creditors

The company has not granted any charges over its assets.

Preferential Creditors

Employee Claims

No employees were detailed in the company's Statement of Affairs.

Non-Preferential Creditors

Non-preferential creditors were estimated to total £180,708.90 in the company's Statement of Affairs.

This included amounts due to the HM Revenue and Customs totalling £104,178.73.

Claims of £183,210.57 have been received from 7 creditors.

Due to the level of realisations, it has not been possible to issue a distribution to the non-preferential creditors in this matter.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to ordinary creditors where the net property, ie the balance of floating charges realisations after the deduction of necessary costs, excess £10,000.

No qualifying floating charge has been granted; therefore no calculation is necessary.

Small Debts

The Rules enable the Liquidator to admit an amount for distribution purposes if it is understood to be no more than £1,000, despite a formal claim not being received.

No claims have been admitted under Rule 7.34 of the Rules.

MEMBERS AND CREDITORS RIGHTS

Further information in relation to remuneration and outlays may be requested within 14 days of them being formally agreed.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The company's centre of main interest was in the UK and their registered office was 3a Merchant Street Edinburgh EH1 2QD and therefore it is considered that the EC Regulations will apply.

These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The delivery of this final account to creditors, the Registrar of Companies and Accountant in Bankruptcy, concludes this matter.

Should you have any queries regarding the contents of this report, please do not hesitate to contact Nicholas Smith.

Megan Greig

Scott G Bastick
Liquidator

HK Phooey Limited
Creditors Voluntary Liquidation

Appendix (1)
STATUTORY INFORMATION

STATUTORY DETAILS

Company Number	SC337731
Company Name	HK Phooey Limited
Trading Name(s)	None
Former Name(s)	None
Registered Office	One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA
Trading Address	3a Merchant Street, Edinburgh, EH1 2QD
Proceedings	<p>Members passed a written resolution on 4 January 2018, placing the company into Creditors Voluntary Liquidation.</p> <p>Consequently, Claire Middlebrook was appointed Liquidator of the company. By interlocuter dated 30 December 2022, Scott G Bastick replaced Claire Middlebrook as Liquidator.</p>

LIQUIDATOR(S)

Name and Address of Liquidator(s)	Scott G Bastick of Middlebrooks Business Recovery & Advice, One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA, United Kingdom	
IP Number(s)	13930	
Appointment Date	30 December 2022	
Changes in Office	Claire Middlebrook, Middlebrooks Business Recovery & Advice	
Address	One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA	
Appointment	4 January 2018	
Ceased to Act	30 December 2022	

HK Phooey Limited - In Creditors Voluntary Liquidation
Liquidators' Abstract of Receipts & Payments

From 04 January 2023 To 24 August 2023

S of A £		From 04/01/18	From 04/01/18
		To 24/08/23	To 24/08/23
	ASSET REALISATIONS		
6,000.00	Plant & Machinery	5,727.49	5,727.49
	Cash at Bank	392.63	392.63
	Bank Interest Gross	15.01	15.01
	Third Party Funds	804.60	804.60
6,000.00		6,939.73	6,939.73
	COST OF REALISATIONS		
	Specific Bond	(56.00)	(56.00)
	Office Holders Fees	(8,467.70)	(8,467.70)
	Legal Fees	(1,225.00)	(1,225.00)
	Statutory Advertising	(610.10)	(610.10)
	Postage	(42.64)	(42.64)
	Court Reporter Fees	(1,000.00)	(1,000.00)
	Legal Outlays	(129.00)	(129.00)
	IPS Software Package Fee	(181.67)	(181.67)
NIL		(11,712.11)	(11,712.11)
	UNSECURED CREDITORS		
NIL	HM Revenue & Customs	NIL	NIL
(180,708.90)	Trade Creditor	NIL	NIL
(180,708.90)		NIL	NIL
(174,708.90)		(4,772.38)	(4,772.38)

REPRESENTED BY

Vat Control Account	(260.91)
Outlays A/C	(39.74)
Office A/C	(1.46)
Funds Due To Office Holder	(4,470.27)
	(4,772.38)

Scott G Bastick
Liquidator

Pre & Post Appointment Remuneration Schedule
HK Phooey Limited
Between 04 January 2023 and 13 August 2023

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1.70	4.60	11.20	0.30	17.80	3,718.98	208.93
Investigations	0.00	0.60	0.00	0.00	0.60	138.00	230.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.70	1.00	0.00	1.70	367.40	216.12
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	34.00	170.00
Total hours	1.70	5.90	12.40	0.30	20.30		
Time costs	780.00	1,538.90	1,870.48	69.00		4,258.38	
Average hourly rate	458.82	260.83	150.85	230.00			209.77

Description	Total Incurred £	Total Recovered £
Bordereau Premium	12.00	12.00
Totals	12.00	12.00

Summary of Fees

Time spent in administering the Assignment	Hours	20.30
Total value of time spent to 13 August 2023	£	4,258.38
Total Pre & Post Appointment fees charged to 13 August 2023	£	3,619.11

Appendix (4)

NARRATIVE DETAIL OF WORK UNDERTAKEN SINCE 9 FEBRUARY 2023

ADMINISTRATION AND PLANNING

Statutory/Advertising	<ul style="list-style-type: none"> Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Annual corporation tax returns Quarterly VAT returns Bonding the case for the value of the assets
Document Maintenance/File Review/Checklists	<ul style="list-style-type: none"> Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank Account Administration	<ul style="list-style-type: none"> Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning/Review	<ul style="list-style-type: none"> Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and Records/Storage	<ul style="list-style-type: none"> Dealing with records in storage Sending job files to storage
Creditor Reports	<ul style="list-style-type: none"> Circulating director's report to creditors upon appointment Preparing progress reports, investigation, meeting and general reports to creditors Disclosure of sales to connected parties Circulating final report to creditors
Meeting of Members	<ul style="list-style-type: none"> Preparation of meeting notices, proxies/voting forms to all members Collate and examine proxies/votes to decide on resolutions Preparation of meeting documents, including agenda, certificate of postage, attendance register, list of members and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting
Statutory Matters for Creditors	<ul style="list-style-type: none"> Preparation of decision process notices, proxies/voting forms and advertisements Issuing such to all known creditors Collate and examine statements of claim and proxies/votes to decide on resolutions Preparation of decision process file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, draft minutes of meeting and advertisement of procedure. Responding to queries and questions following procedure Dealing with opt-out/opt-in requests
Pension Scheme	<ul style="list-style-type: none"> Identifying whether there is a pension scheme
Case Closure	<ul style="list-style-type: none"> Review case to ensure all matters have been finalised Obtain final accounts from agents, solicitors and others instructed Preparing final report Obtain clearance to close case from HMRC together with submitting final tax return Addressing VAT issues Issue notice of intention to seek vacation of office File documents with Registrar of Companies and Accountant in Bankruptcy

INVESTIGATIONS

SIP 2 Review	<ul style="list-style-type: none"> Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
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Statutory reporting on conduct of director(s)	<ul style="list-style-type: none"> • Preparing statutory investigation reports • Liaising with Insolvency Service • Submission of report with the Insolvency Service • Preparation and submission of supplementary report if required • Assisting the Insolvency Service with its investigations
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INTROMISSIONS

Plant and Equipment	<ul style="list-style-type: none"> • Liaising with valuers, auctioneers and interested parties • Reviewing asset listings • Liaising with secured creditors and landlords
Debtors	<ul style="list-style-type: none"> • Collecting supporting documentation • Correspondence with debtors • Reviewing and assessing debtors' ledgers

CREDITORS

Creditor Communication	<ul style="list-style-type: none"> • Receive and follow up creditor enquiries via telephone • Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with Claims	<ul style="list-style-type: none"> • Receipting and filing SoC when not related to a dividend
Processing Statements of Claim	<ul style="list-style-type: none"> • Preparation of correspondence to potential creditors inviting submission of SoC • Receipt of SoC

**The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ("the Rules"); and
The Insolvency Act 1986 ("the Act")**

NOTICE THAT THE COMPANIES AFFAIRS ARE FULLY WOUND UP

Company Number	SC337731
Company Name	HK Phooey Limited
Trading Name(s)	None
Former Name(s)	None
Registered Office	One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA
Trading Address	3a Merchant Street, Edinburgh, EH1 2QD

Notice is given under Rules 4.30, 7.9 and 7.11 of the Rules and Section 106 of the Act.

Notice is delivered by Scott G Bastick of Middlebrooks Business Recovery & Advice, as Liquidator.

As Liquidator, I give you notice that the company's affairs are fully wound up and that I intend to seek my release.

Your attention is therefore brought to the following:

- (a) A creditor may object to the release of the Liquidator, by giving notice in writing before the end of the prescribed period.

The prescribed period ends 28 days after delivery of the notice.

- (b) The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to their release.

Objection

Any creditor may object to the proposed ceasing to act by making an appeal in writing to me, as Liquidator, by the end of the prescribed period.

If no objection is received, the proposed date of ceasing to act of the Liquidators is 28 September 2023, being the minimum period, plus sufficient time to deliver the documents to creditors.

If objection is received, an application shall be made to the Accountant in Bankruptcy who shall consider whether to grant release.

Delivery of Documents

Please note that if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the decision date set out below. An email is treated as delivered at 9:00 am on the next business day after it was sent.

Documents can be issued by any of the following methods:

By Email	nsmith@middlebrooksadvice.com
By Fax	
By Post	Middlebrooks Business Recovery & Advice, One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA, United Kingdom

For further information about this matter, please refer to the following

Names and Address of Liquidator(s)	Scott G Bastick of Middlebrooks Business Recovery & Advice One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA, United Kingdom
IP Number(s)	13930
Proceedings	Members passed a resolution on 4 January 2018, placing the company into Creditors Voluntary Liquidation, whereby Claire Middlebrook was appointed Liquidator of the company. By interlocuter dated 30 December 2022, Scott G Bastick replaced Claire Middlebrook as Liquidator.
Appointment Date:	4 January 2018
Alternate Contact:	Nicholas Smith
Email Address:	nsmith@middlebrooksadvice.com
Telephone Number:	0131 297 7899

 Scott Bastick
Scott G Bastick
Liquidator

24 August 2023

The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 ("the Rules")

NOTICE OF NO DIVIDEND

Company Number	SC337731
Company Name	HK Phooey Limited
Trading Name(s)	None
Former Name(s)	None
Registered Office	One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA
Trading Address	3a Merchant Street, Edinburgh, EH1 2QD

NOTICE is given under Rules 7.27, 7.28 and 7.31 of the Rules.

Notice is delivered by Scott G Bastick of Middlebrooks Business Recovery & Advice, as Liquidator, who was appointed by the members, ratified by creditors.

The Liquidator confirm that no dividend will be declared in the Liquidation.

The Liquidator confirms that the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

For further information about this matter, please refer to the following

Names and Address(es) of Joint Liquidator(s)	Scott G Bastick of Middlebrooks Business Recovery & Advice, One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA, United Kingdom
IP Number(s)	13930
Proceedings	Members passed a written resolution on 4 January 2018, which was ratified by creditors, placing the company into Creditors Voluntary Liquidation. Consequently Claire Middlebrook was appointed Liquidator of the company. By interlocuter dated 30 December 2022, Scott G Bastick replaced Claire Middlebrook as Liquidator.
Appointment Date:	4 January 2018
Alternate Contact:	Nicholas Smith
Email Address:	nsmith@middlebrooksadvice.com
Telephone Number:	0131 297 7899

Scott Bastick
Scott G Bastick
Liquidator

24 August 2023