

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 02795001

Company name in full Wellform Windows Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nigel Heath

Surname Sinclair

3 Liquidator's address

Building name/number Castlegate House

Street 36 Castle Street

Post town HERTFORD

County/Region Hertfordshire

Postcode SG14 1HH

Country

4 Liquidator's name ①

Full forename(s) Christine Patricia

Surname Bartlett

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Castlegate House

Street 36 Castle Street

Post town HERTFORD

County/Region Hertfordshire

Postcode SG14 1HH

Country

② 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

^d3

^d1

^m1

^m0

^y2

^y0

^y2

^y2

**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	Nigel Heath Sinclair									
Company name	Richard Long & Co									
Address	36 Castle Street									
Post town	Hertford									
County/Region	Hertfordshire									
Postcode	S	G	1	4		1	H	H		
Country										
DX										
Telephone	01992 503372									

**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

FINAL ACCOUNT

WELLFORM WINDOWS LIMITED (In Creditors' Voluntary Liquidation)

**Richard Long & Co
Castlegate House
36 Castle Street
Hertford
SG14 1HH
01992 503372**

Content

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- Realisation of Assets
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- Conclusion

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- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period the period 16 August 2021 to 13 October 2022
- Appendix V - Expenses summary for period, cumulative & comparison with estimate

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at Bank	£283	£131.54	-	£131.54
Total	£283	£131.54	-	£131.54

Expenses

Expense	Amount fees expenses estimates per and	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Specific Penalty Bond	-	£20.00	-	£20.00
Contribution to Statutory Advertising	-	£92.95	-	£92.95

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	n/a	n/a
Preferential creditors	n/a	n/a
Secondary Preferential creditors	n/a	n/a
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

During the Review Period, the following key documents have been issued:

- The report presented to the creditors following the appoint of the joint liquidators by deemed consent;
- Notice of No Dividend;
- This report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Joint Liquidators undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Cash at Bank

This was estimated to realise £283 on the directors Statement of Affairs. £131.54 was received by me.

CREDITORS

The Joint Liquidators have met their statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the outcomes to creditors and any distributions paid.

Secured Creditors

The Company has not granted any charges over its assets.

Preferential Creditors

There were no known preferential creditors.

Unsecured Creditors

There were three creditors shown on the directors Statement of Affairs. There were estimated to be owed £24,723. Creditors' claims were noted rather than agreed.

Dividends

There were insufficient realisations in the liquidation to pay a dividend to unsecured non-preferential creditors. Notice of no dividend was sent to creditors on 12 April 2022.

ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats were identified in respect of the management of the insolvency appointment.

FEES AND EXPENSES

Pre-Appointment Costs

A fixed fee of £7,500 plus VAT and disbursement of £800 was agreed and paid by the Company prior to the appointment of the joint Liquidators.

The Joint Liquidators' Fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

An agreement to the basis of the Joint Liquidators' fees was not sought as there were not anticipated to be any realisations in the liquidation.

The time costs for the period 16 August 2021 to 13 October 2022 total £9,648, representing 39.3 hours at an average hourly rate of £245.50. There were no funds to draw a contribution to my time costs in this matter. The time costs for the period are detailed at Appendix IV.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix V. Also included in Appendix V is a comparison of the expenses likely to be

incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

The category 1 expenses paid for in the period 16 August 2021 to 13 October 2022 total £112.95 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Joint Liquidators remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.



N H Sinclair
JOINT LIQUIDATOR

Appendix I

Statutory Information

Company Name	Wellform Windows Limited
Former Trading Name	Wellform Windows Limited
Company Number	02795001
Registered Office	Castlegate House, 36 Castle Street, Hertford SG14 1HH
Former Registered Office	Unit 21 Gordons Rd, Off Lea Rd, Waltham Abbey, Essex EN9 1AF
Officeholders	Nigel Heath Sinclair (IP No 9030) and Christine Patricia Bartlett (IP No 24570)
Officeholders address	Richard Long & Co, Castlegate House, 36 Castle Street, Hertford SG14 1HH
Date of appointment	16 August 2021

Appendix II

Receipts and Payments account for the period 16 August 2021 to 15 August 2022 and 16 August 2021 to 13 October 2022

S of A £		As Previously Reported	16/08/21 to 15/08/22	Total £
RECEIPTS				
283	Cash at Bank	NIL	131.54	131.54
283		NIL	131.54	131.54
PAYMENTS				
NIL	Statutory Advertising	NIL	(92.95)	(92.95)
NIL	Vat Receivable	NIL	(18.59)	(18.59)
NIL	Specific Bond	NIL	(20.00)	(20.00)
0		NIL	(131.54)	(131.54)
283	CASH IN HAND	NIL	NIL	NIL

Appendix III**Detailed list of work undertaken for Wellform Windows Limited (In Creditors' Voluntary Liquidation) for the review period 16 August 2021 to 13 October 2022**

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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	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	Discussions regarding strategies to be pursued
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report File documents with Registrar of Companies
Investigations	
SIP 2 Review	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 Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD
Total	£9,648

FINAL ACCOUNT OF WELLFORM WINDOWS LIMITED (In Creditors' Voluntary Liquidation)

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates
	£
Insolvency Practitioner/Partners	470
Directors	370
Senior Manager	310
Manager	280
Senior	220
Administrator	165

FINAL ACCOUNT OF WELLFORM WINDOWS LIMITED (In Creditors' Voluntary Liquidation)

Appendix IV

Time cost information for period 16/8/2021 to 13/10/2022

	Partner		Director/Manager		Senior/Administrator		Total		Average Rate
	Hrs	£470	Hrs	£370/£310	Hrs	£220/£130	Hrs	£	
Administration and Planning	3.2	£1,504.00	12.7	£3,937.00	10.5	£1,392.00	26.4	£6,833.00	£ 258.83
Assets	0.8	£ 376.00	-	£ -	-	£ -	0.8	£ 376.00	£ 470.00
Cash Book	-	£ -	0.6	£ 186.00	0.6	£ 78.00	1.2	£ 264.00	£ 220.00
CDDA Director Disqualification	0.5	£ 235.00	-	£ -	-	£ -	0.5	£ 235.00	£ 470.00
Creditors	0.7	£ 329.00	1.0	£ 310.00	0.1	£ 13.00	1.8	£ 652.00	£ 362.22
Directors / Bankrupt / Debtor / Defendant	0.1	£ 47.00	-	£ -	2.4	£ 312.00	2.5	£ 359.00	£ 143.60
Investigations	0.4	£ 188.00	-	£ -	-	£ -	0.4	£ 188.00	£ 470.00
Meetings	-	£ -	-	£ -	2.3	£ 299.00	2.3	£ 299.00	£ 130.00
Members / Shareholders	-	£ -	-	£ -	1.1	£ 143.00	1.1	£ 143.00	£ 130.00
Other	-	£ -	-	£ -	2.3	£ 299.00	2.3	£ 299.00	£ 130.00
Total	5.7	£2,679.00	14.3	£4,433.00	19.3	£2,536.00	39.3	£9,648.00	£ 245.50

Appendix V

Expenses summary for period, cumulative & comparison with estimate for Wellform Windows Limited (In Creditors' Voluntary Liquidation)

Below are details of the Joint Liquidators' expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Advertising	-	92.95	92.95	
Bonding	-	20.00	20.00	