

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A6FANS95

A05

19/09/2017

#178

COMPANIES HOUSE

1 Company details

Company number 0 5 0 0 9 7 4 2

Company name in full Kyoob Space Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Claire Louise

Surname Foster

3 Liquidator's address

Building name/number 7 Jetstream Drive

Street Auckley

Post town Doncaster

County/Region

Postcode D N 9 3 Q S

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 8

m 0

m 9

y 2

y 0

y 1

y 7

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	Claire Louise Foster
Company name	Revive Business Recovery Limited
Address	7 Jetstream Drive Auckley
Post town	Doncaster
Country/Region	
Postcode	D N 9 3 Q S
Country	
DX	
Telephone	01302 965485



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

Kyoob Space Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/12/2014 To 18/09/2017 £	From 19/12/2014 To 18/09/2017 £
SECURED ASSETS		
Uncalled Share Capital	9,500.00	9,500.00
	9,500.00	9,500.00
SECURED CREDITORS		
Catapult	9,500.00	9,500.00
	(9,500.00)	(9,500.00)
ASSET REALISATIONS		
Book Debts	309.88	309.88
Cash at Bank	16,783.35	16,783.35
Cash held for Prescribed Part	23,700.00	23,700.00
Bank Interest Gross	35.42	35.42
	40,828.65	40,828.65
COST OF REALISATIONS		
Office Holders Fees	13,000.00	13,000.00
Stationery & Postage	396.75	396.75
Corporation tax	5.24	5.24
Storage Costs	500.00	500.00
Statutory Advertising	134.00	134.00
	(14,035.99)	(14,035.99)
PREFERENTIAL CREDITORS		
Customs & Excise	8,540.38	8,540.38
	(8,540.38)	(8,540.38)
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	6,792.66	6,792.66
	(6,792.66)	(6,792.66)
UNSECURED CREDITORS		
Trade & Expense Creditors	8,911.20	8,911.20
Employees	159.83	159.83
Banks/Institutions	2,388.59	2,388.59
	(11,459.62)	(11,459.62)
	(0.00)	(0.00)

REPRESENTED BY

NIL



Claire Louise Foster
Liquidator

In the Matter of Kyooob Space Limited

**And In the Matter of Section 106 of the Insolvency Act 1986 and The Insolvency
Amendment Rules 2010**

**Liquidator's Final Account
For Members and Creditors**

Contents

- 1 Introduction
- 2. Company and Liquidator's Details
- 3 Asset Realisations
- 4. Investigations
- 5 *Assets that remain to be realised*
- 6. Creditors and Distributions
- 7 Liquidator's remuneration
- 8 Conclusion

Appendices

- A Receipts and Payments Account
- B Time Analysis in accordance with SIP 9
- C Charge out Rates and Disbursements Policy
- D Notice that the Company Affairs are Fully Wound Up

1. Introduction

This report to members and creditors covers the period 19 December 2014 to date.

This report specifies any progress made since the last report was submitted to creditors.

2. Company and Liquidator's Details

Company name.	Kyoob Space Limited
Registered number	05009742
Registered address:	C/o Revive Business Recovery Ltd 7 Jetstream Drive Auckley Doncaster DN9 3QS
Trading address:	22 Napier Court, Gander Land, Barlborough Links, Chesterfield, S43 4PZ
Name Liquidator:	Claire Louise Foster
Address of Liquidator	Revive Business Recovery Ltd 7 Jetstream Drive Auckley Doncaster DN9 3QS
Date of Appointment:	19 December 2014
Change in Office Holder.	None

3. Asset Realisations

Attached at Appendix A to this report is a Receipts and Payments account for the duration of the Liquidation

Assets

I enclose Appendix A, a Receipts and Payments account for your information.

Books Debts of £309.88 and Bank Interest Gross of £35.42 have been received during the liquidation period

Also Cash at Bank of £16,783.35 and Cash held for Prescribed Part of £23,700 has been received, this is because the majority of the realisations in respect of this insolvency were realised in to the Administration

4. Investigations

The Liquidator has a duty to investigate the affairs of the Company prior to the Liquidation and submit a report to the Department of Trade and Industry on the conduct of those persons who were a director of shadow director in the three years prior to liquidation

I confirm that the Liquidator has complied with the above matters although we are not at liberty to disclose the nature or content of the reports to the Insolvency Service.

The detailed investigation matters as have now been completed.

There were no matters arising from the investigations which require the Liquidator to take further action which would provide additional funds for the creditors.

5. Assets that remain to be realised

There are no assets that remain to be realised.

6. Creditors and Distributions

Secured Creditors

Catapult Growth Funds Limited hold a debenture dated 19 October 2007. At the date of the appointment of the Administrator the sum of £135,710.72 was owed to Catapult Growth Fund Limited. During the Company's administration, the sum of £106,500 was distributed under the floating charge element of the claim. Following the deduction of the Prescribed Part in the sum of £23,700.

Preferential Creditors

No preferential creditor claims have been received to date and none are anticipated.

Unsecured Creditors

It was initially estimated that unsecured claims would amount to £2,506,604.

To date, 161 claims have been received totalling £1,432,730.65 and £1,422,742 were agreed and admitted for dividend purposes.

A dividend was declared and paid to unsecured creditors on 19 May 2016 of 1.39p in the £. No further distribution is anticipated.

7. Liquidator's Remuneration

Post Appointment Fees

Pursuant to the Insolvency Rules 1986, the Liquidator is obliged to fix her remuneration in accordance with Rule 4.127(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and her staff have spent attending to matters in the Liquidation; and/or
- (3) as a set amount, and/or
- (4) as a combination of the above.

Creditors have approved that the Liquidator's remuneration be based on the time properly spent in covering the costs involved in the prescribed part monies distribution. It should also be noted that the Liquidator capped her fees to ensure that a distribution of no less than £20,000 was made.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties, such as postage expenses, travel expenses, statutory advertising and statutory insurance, known as category 1 disbursements, there is no necessity for these costs to be authorised. All payments made in respect of category 1 disbursements are detailed on the attached receipts and payments account (Appendix A).

Liquidators often charge expenses for example postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of a specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn and these are known as category 2 disbursements. All payments made in respect of category 2 disbursements are detailed on the attached receipts and payments account (Appendix A)

The Liquidators disbursements were approved by the secured creditors

Future of the Liquidation

There are no further matters in the Liquidation to be progressed and the Liquidation may now be concluded. The Company will be dissolved three months after the date Notice is filed with the Registrar of Companies

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 (insert officeholder)'s 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 (insert officeholder)'s 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.

Further information can be found on the R3 Creditors' website www.creditorsinsolvencyguide.co.uk.

EC Regulations (whether proceedings are main proceedings or territorial)

The Company's centre of main interest was in 22 Napier Court, Gander Land, Barlborough Links, Chesterfield, S43 4PZ 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.

8. Conclusion

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C.

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.

Yours faithfully



C L Foster
Liquidator

Kyoob Space Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/12/2014 To 18/09/2017 £	From 19/12/2014 To 18/09/2017 £
SECURED ASSETS		
Uncalled Share Capital	9,500.00	9,500.00
	<u>9,500.00</u>	<u>9,500.00</u>
SECURED CREDITORS		
Catapult	9,500.00	9,500.00
	<u>(9,500.00)</u>	<u>(9,500.00)</u>
ASSET REALISATIONS		
Book Debts	309.88	309.88
Cash at Bank	16,783.35	16,783.35
Cash held for Prescribed Part	23,700.00	23,700.00
Bank Interest Gross	35.42	35.42
	<u>40,828.65</u>	<u>40,828.65</u>
COST OF REALISATIONS		
Office Holders Fees	13,000.00	13,000.00
Stationery & Postage	396.75	396.75
Corporation tax	5.24	5.24
Storage Costs	500.00	500.00
Statutory Advertising	134.00	134.00
	<u>(14,035.99)</u>	<u>(14,035.99)</u>
PREFERENTIAL CREDITORS		
Customs & Excise	8,540.38	8,540.38
	<u>(8,540.38)</u>	<u>(8,540.38)</u>
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	6,792.66	6,792.66
	<u>(6,792.66)</u>	<u>(6,792.66)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	8,911.20	8,911.20
Employees	159.83	159.83
Banks/Institutions	2,388.59	2,388.59
	<u>(11,459.62)</u>	<u>(11,459.62)</u>
	<u><u>(0.00)</u></u>	<u><u>(0.00)</u></u>

REPRESENTED BY

NIL



Claire Louise Foster
Liquidator

**Kyoob Space Limited
(In Liquidation)**

**Income and Expenditure Account
19 December 2016 to 18 September 2017**

INCOME	Total (£)
	<hr/>
	0.00
	<hr/>
EXPENDITURE	
Stationery & Postage	396.75
	<hr/>
	396.75
	<hr/>
Balance	(396.75)
	<hr/>
MADE UP AS FOLLOWS	
Bank 1 Current	(396.75)
	<hr/>
	(396.75)
	<hr/>

Below is detailed information about the tasks undertaken as part of my duties as Liquidator.

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 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.

General Description	Includes	No. of Hours during the period from 19/12/2014 to 10/07/17	Blended hourly rate during the period from 19/12/2014 to 10/07/17	Total during the period from 19/12/2014 to 10/07/2017
Statutory and General Administration		46	152.50	£7,015.00
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements			
Document maintenance/file review/checklist	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	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 Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case			
Books and records / storage	Dealing with records in storage Sending job files to storage			
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties			
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.			
Investigations		10.40	187.60	£1,951

General Description	Includes	No. of Hours during the period from 19/12/2014 to 10/07/17	Blended hourly rate during the period from 19/12/2014 to 10/07/17	Total during the period from 19/12/2014 to 10/07/2017
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 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			
Statutory reporting on conduct of director(s)	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			
Examinations	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available			
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters			
Realisation of Assets		5.20	185.77	£966
Sale of Business as a Going Concern	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration			
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings			

General Description	Includes	No. of Hours during the period from 19/12/2014 to 10/07/17	Blended hourly rate during the period from 19/12/2014 to 10/07/17	Total during the period from 19/12/2014 to 10/07/2017
Freehold/Leasehold Property	Liaising with secured creditors and landlords Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property			
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims			
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate			
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP			
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes			
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments			
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies			

General Description	Includes	No. of Hours during the period from 19/12/2014 to 10/07/17	Blended hourly rate during the period from 19/12/2014 to 10/07/17	Total during the period from 19/12/2014 to 10/07/2017
	Correspondence with previous brokers			
Creditors and Distributions		65.60	149.06	£9,778.50
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator			
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend			
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims			
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/NI deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends			

KYOOB SPACE LIMITED - IN LIQUIDATION

Appendix C

**Disbursement Schedule and
Charge out Rates and Disbursement Policy**

Below are details of my expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses paid to date £	Outstanding £
Category 1 Expenses			
Stationery & Postage	489.95	396.75	93.20
Storage Costs	500	500	
Statutory Advertising	134	134	

Kyoob Space Limited (In Liquidation)

Appendix D

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Kyoob Space Limited (In Liquidation) ("the Company")
Company Number: 05009742

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules") It is delivered by the Liquidator of the Company, Claire Louise Foster, of Revive Business Recovery Limited 7 Jetstream Drive, Auckley, Doncaster, DN9 3QS (telephone number: 01302 965485), who was appointed by the members and creditors

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules,
- (i) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (ii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to.

Claire Louise Foster
Revive Business Recovery Limited
7 Jetstream Drive, Auckley, Doncaster, DN9 3QS

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

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 release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: _____
C L Foster
Liquidator

Dated _____

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (1) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that
- the remuneration charged by the office-holder is in all the circumstances excessive,
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate, or
 - the expenses incurred by the office-holder are in all the circumstances excessive
- (1) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (2) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question