

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 0 5 2 4 1 7 0 1

Company name in full Whitewater Carpet Company Limited

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

2 Liquidator's name

Full forename(s) Lauren Louise

Surname Auburn

3 Liquidator's address

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) Thomas Edward

Surname Guthrie

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 100 St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

② 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

^d2

^d4

^m0

^m3

^y2

^y0

^y2

^y1

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	Ryan Jago
Company name	BRI Business Recovery and Insolvency
Address	100 St James Road Northampton
Post town	NN5 5LF
County/Region	
Postcode	
Country	
DX	
Telephone	01604 754352



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

Whitewater Carpet Company Limited t/a Carpets 4 Less
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 30 September 2015 To 24 March 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
3,200.00	Debtors	NIL	
4,376.00	Cash at Bank - client account	4,375.86	
3,500.00	Director's loan account	16,400.00	
	Bank Interest Gross	3.09	
			20,778.95
	COST OF REALISATIONS		
	Insolvency Bond	81.00	
	Preparation of Statement of Affairs	4,500.00	
	Liquidators' Remuneration	15,451.23	
	Accountant - CT Return - Annual	250.00	
	Stationery and Postage	69.72	
	Storage Costs	25.00	
	Statutory Advertising	222.00	
	Bank Charges	180.00	
			(20,778.95)
	PREFERENTIAL CREDITORS		
(843.00)	Employees' Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(3,654.00)	HM Revenue & Customs - PAYE/NIC	NIL	
(28,000.00)	HM Revenue & Customs - VAT	NIL	
(2,400.00)	Trade and expense creditors	NIL	
(13,864.00)	Employees - redundancy/notice pay	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	1 ordinary share of £1 each	NIL	
			NIL
(37,686.00)			0.00
	REPRESENTED BY		
			NIL

Lauren Louise Auburn
Joint Liquidator

WHITEWATER CARPET COMPANY LIMITED T/A CARPETS 4 LESS
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 30 SEPTEMBER 2015 TO 25 MARCH 2021

CONTENTS

- 1 Summary of matters dealt with during the course of the liquidation**
- 2 Investigation into the affairs of the Company**
- 3 Dividends**
- 4 Joint liquidators' remuneration**
- 5 Joint liquidators' expenses**
- 6 Conclusion**

APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and disbursements**

WHITEWATER CARPET COMPANY LIMITED T/A CARPETS 4 LESS
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 30 SEPTEMBER 2015 TO 25 MARCH 2021

1 Summary of the matters dealt with during the course of the liquidation

- 1.1 This account should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1. Please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.
- 1.2 Members should note that on 18 November 2020, a block transfer order was made in the High Court of Justice. The effect of this order is that Peter John Windatt has been removed from office as liquidator and replaced by Lauren Louise Auburn of BRI Business Recovery and Insolvency.
- 1.3 Cash at bank
The amount scheduled as estimated to realise in the Statement of Affairs in relation to cash in the Company's bank account was £4,376. The actual amount realised was £4,375.86.
- 1.4 Debtors
The debtor noted in the Statement of Affairs was in respect of monies owed by the Company's franchisor. Due to the costs incurred in relation to the surrender of the Company's lease, (the costs for which were provided for within the franchise agreement), the total amount owed of £3,200 was set-off against the franchisor's total claim and the franchisor is now listed as a Company creditor.
- Directors loan account
- 1.5 The estimated amount outstanding on the director's loan account ("DLA"), as noted in the Statement of Affairs, was £3,500. The DLA was reconciled and the outstanding amount was £22,023.73. The director had been making monthly contributions of either £200 a month or £400 a month depending on circumstances at the time. Up to March 2020 the director had repaid a total of £12,200. Due to COVID-19 impacting the director's personal finances, the director was unable to continue making any monthly payment. A commercial decision was made and an offer of £4,200 from a relative in full and final settlement was put forward. This offer was agreed and the payment was made on 12 August 2020. A total amount of £16,400 was repaid.
- 1.6 Bank interest gross
A total of £3.09 has been received in gross bank interest.
- Other matters
- 1.7 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

2 Investigation into the affairs of the Company

- 2.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 2.2 Having undertaken the standard investigations that I am required to, I can confirm that there were no matters that justified further investigation.
- 2.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.

3 Dividends

3.1 Preferential creditors:

No funds were available to make a distribution to this class of creditor.

3.2 Unsecured creditors:

No funds were available to make a distribution to this class of creditor.

3.3 Floating charge creditor and the prescribed part:

There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

4 Joint liquidators' remuneration

4.1 Changes to charge out rates during the period of this report are detailed in Appendix 3.

4.2 My remuneration was approved by the creditors on 30 September 2015 to be drawn on a time cost basis. As can be seen from the attached receipts and payments account, I have received the sum of £15,451.23 in respect of my remuneration. My total time costs for dealing with this case amount to £27,408.50, and you will note from Appendix 2 that this amounts to 163.80 hours at an average charge out rate of £167.33. This includes £1,902 incurred since my last progress report which represents 10.60 hours at an average charge out rate of £179.43

4.3 For the benefit of creditors, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar.

5 Joint liquidators' expenses

5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.

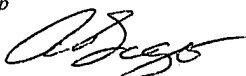
5.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

6 Conclusion

6.1 All assets have been realised and the case will now be closed.

6.2 Should you have any queries regarding this matter please contact Ryan Jago on 01604 595609.

PP



Lauren Louise Auburn
Joint Liquidator

**Whitewater Carpet Company Limited t/a Carpets 4 Less
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 25 March 2021**

RECEIPTS	Statement of Affairs (£)	Total (£)
Debtors	3,200.00	0.00
Cash at Bank - client account	4,376.00	4,375.86
Director's loan account	3,500.00	16,400.00
Bank Interest Gross		3.09
Liquidators' Remuneration		29.97
		<hr/>
		20,808.92
		<hr/>
PAYMENTS		
Insolvency Bond		81.00
Preparation of Statement of Affairs		4,500.00
Liquidators' Remuneration		15,481.20
Accountant - CT Return - Annual		250.00
Stationery and Postage		69.72
Storage Costs		25.00
Statutory Advertising		222.00
Bank Charges		180.00
Employees' Holiday Pay	(843.00)	0.00
HM Revenue & Customs - PAYE/NIC	(3,654.00)	0.00
HM Revenue & Customs - VAT	(28,000.00)	0.00
Trade and expense creditors	(2,400.00)	0.00
Employees - redundancy/notice pay	(13,864.00)	0.00
1 ordinary share of £1 each	(1.00)	0.00
		<hr/>
		20,808.92
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00
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BRI (UK) Limited**SIP 9 Summary of hours and costs***from 30/09/2020 to 25/03/2021*

Client 6604N **Whitewater Carpet Company Ltd t/a Carpets 4**

Hours										
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
Admin & planning			0.10		0.80			0.90	£155.50	£172.78
Cashiering		0.30		0.50			1.40	2.20	£394.00	£179.09
Closing	0.10		0.50		4.10			4.70	£833.00	£177.23
Reporting		0.10	0.50		2.20			2.80	£519.50	£185.54
Posted time	0.10	0.40	1.10	0.50	7.10	0.00	1.40	10.60	£1,902.00	£179.43
Unposted time										
Total time										
Total time costs/grade	39.00	156.00	258.50	95.00	1,171.50		182.00	1,902.00		

25 March 2021

BRI (UK) Limited**SIP 9 Summary of hours and costs***from 30/09/2015 to 25/03/2021***Client 6604N Whitewater Carpet Company Ltd t/a Carpets 4****Hours**

<i>Classification of work function</i>	<i>Lead IP</i>	<i>Manager</i>	<i>Assistant manager</i>	<i>Senior administrator</i>	<i>Administrator</i>	<i>Junior Administrator</i>	<i>Assistants and support staff</i>	<i>Total</i>	<i>Time Cost £</i>	<i>Average hourly rate £</i>
Admin & planning	1.05	2.70	10.50		23.70		1.30	39.25	£7,108.00	£181.10
Cashiering	1.90	6.30		3.55	3.85		25.45	41.05	£7,191.25	£175.18
Closing	0.10		1.30		4.10			5.50	£1,021.00	£185.64
Creditors		0.60	0.40	2.10	12.15			15.25	£2,280.25	£149.52
Investigations		0.70	1.20		4.10			6.00	£1,065.00	£177.50
Realisation of assets		0.30	5.80		29.25			35.35	£5,503.00	£155.67
Reporting		1.10	1.30		18.00		1.00	21.40	£3,240.00	£151.40
Posted time	3.05	11.70	20.50	5.65	95.15	0.00	27.75	163.80	£27,408.50	£167.33

Unposted time**Total time**

Total time costs/grade	1,125.50	4,319.00	4,524.50	889.75	13,248.50		3,301.25	27,408.50
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25 March 2021

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	235
Administrators	165-190
Secretaries & Support Staff	130

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Bank charges	At actual costs charged
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.