

LIQ14

Notice of final account prior to dissolution in CVL



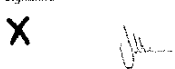

Companies House

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

1	Company details	
Company number	0 5 3 0 8 7 9 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Owens Health & Fitness Limited	
2	Liquidator's name	
Full forename(s)	John	
Surname	Fisher	
3	Liquidator's address	
Building name/number	2nd Floor	
Street	14 Castle Street	
Post town	Liverpool	
County/Region		
Postcode	L 2 0 N E	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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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	Signature 	
Signature date	<div> <div>d0d5</div> <div>m0m1</div> <div>y2y0y2y3</div> </div>	

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 **Sheila McCann**

Company name **Parkin S Booth Ltd**

Address **2nd Floor**

14 Castle Street

Post town **Liverpool**

Country/Region

Postcode **L 2 0 N E**

Country

DX

Telephone **0151 236 4331**



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

Owens Health & Fitness Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 11 February 2022 To 5 January 2023

Statement of Affairs			
£		£	£
5,000.00	ASSET REALISATIONS		
	Cash at Bank - Special Account	5,000.00	
	Bank Interest Gross	0.26	
	Sundry Refund	129.16	
			5,129.42
	COST OF REALISATIONS		
	Specific Bond	44.00	
	Statement of Affairs Fee	4,038.52	
	Liquidator's Expenses	10.80	
	VAT	853.10	
	Statutory Advertising	183.00	
			(5,129.42)
(10,500.00)	UNSECURED CREDITORS		
(57,126.00)	Trade & Expense Creditors	NIL	
(32,000.00)	Director's Loan Account	NIL	
	Bank Bounce Back Loan	NIL	
			NIL
(1.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
(94,627.00)			0.00
	REPRESENTED BY		
			NIL

Note:

Owens Health & Fitness Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name: Owens Health & Fitness Limited

Company number: 05308795

Trading address: 132 Ford Road, Upton, Wirral,
CH49 0TQ

Registered office: 2nd Floor, 14 Castle Street, Liverpool,
L2 0NE

Former registered office: Heritage House 9b, Hoghton Street,
Southport, PR9 0TE

Principal trading activity Gym

Liquidator's name: John Fisher

Liquidator's address: 2nd Floor, 14 Castle Street, Liverpool,
L2 0NE

Date of appointment: 11 February, 2022

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Specifically, I have closed the Company's bank account and dealt with a sundry refund from Wirral Borough Council.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 11 February 2022 to 5 January 2023 is attached at Appendix 2. All funds have been received and distributed.

ASSET REALISATIONS

Bank Interest Gross

All funds were deposited on an interest-bearing account at Barclays Bank plc. Interest of £0.26p was received during the liquidation.

Cash at Bank Special Account

The Company's bank account at Lloyds Bank, Business Banking, PO Box 1000, BX1 1LT was closed and the sum of £5,000.00 was received into the new liquidation account on 17 February 2022.

Sundry Refund

A refund in the sum of £129.16 was received on 15 June 2022 from Wirral Borough Council in respect of the Company's business rates.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets. The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e., the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There were no preferential creditors in this case.

Crown Creditors

There were no crown creditors in this case.

Non-Preferential Unsecured Creditors

The statement of affairs included 4 non-preferential unsecured creditors with an estimated total liability of £99,626.00. I have received claims from 6 creditors at a total of £98,533.40.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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. Specifically, I recovered, listed, and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 6 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes. There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my 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 would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator. Due to limited funds available the sum of £4,038.52 was paid on 21 October 2022.

LIQUIDATOR'S REMUNERATION

At a meeting of creditors held by correspondence on 11 March 2022, my remuneration was approved on a time cost basis based on a fees estimate of £15,745.00. The fees estimate acts as a cap, and I

cannot draw remuneration in excess of that estimate without first seeking approval from the creditors. My total time costs to 5 January 2023 amounts to £6,397.75, representing 32.15 of hours work at an average charge out rate of £199.00 per hour, of which £ 255.00 representing 1.50 of hours work was charged since 10 November 2022 at an average charge out rate of £170.00. A schedule of my time costs to-date and in the period since 10 November 2022 are attached as Appendix 3a and 3b. I have not been able to draw any remuneration in this matter.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Parkin S Booth Ltd's fee policy are available at the link www.parkinsbooth.co.uk. Please note that there are different versions of the Guidance Notes and in this case, you should refer to the April 2017 version.

LIQUIDATOR'S EXPENSES

I have incurred the following category 1 expenses in the period since my appointment as Liquidator

Type of expense	Amount incurred in the reporting period
Specific Bond	£44.00
Statutory Advertising	£183.00
Unrecoverable VAT	£853.10

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator.

Type of category 2 disbursement	Amount incurred in the reporting period
Travel Expenses	£10.80

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Sheila McCann by email at smc@parkinsbooth.co.uk, or by phone on 0151 236 4331 before my release.



John Fisher
LIQUIDATOR

Appendix 1

Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the creditors but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Seeking a decision from creditors on the basis of the office holder's remuneration.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining, and managing the office holder's estate bank account.
- Creating, maintaining, and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing, and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Maintaining up to date creditor information on the case management system.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Owens Health & Fitness Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 11/02/2022 To 05/01/2023 £	From 11/02/2022 To 05/01/2023 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.26	0.26
5,000.00	Cash at Bank - Special Account	5,000.00	5,000.00
	Sundry Refund	129.16	129.16
		<u>5,129.42</u>	<u>5,129.42</u>
	COST OF REALISATIONS		
	Liquidator's Expenses	10.80	10.80
	Specific Bond	44.00	44.00
	Statement of Affairs Fee	4,038.52	4,038.52
	Statutory Advertising	183.00	183.00
	VAT	853.10	853.10
		<u>(5,129.42)</u>	<u>(5,129.42)</u>
	UNSECURED CREDITORS		
(32,000.00)	Bank Bounce Back Loan	NIL	NIL
(57,126.00)	Director's Loan Account	NIL	NIL
(10,500.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(94,627.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:

Time Entry - SIP9 Time & Cost Summary

O044 - Owens Health & Fitness Limited
All Post Appointment Project Codes
From: 11/02/2022 To: 05/01/2023

Appendix 3a

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.10	9.00	2.40	7.60	22.10	4,131.50	186.95
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.30	1.50	3.50	0.00	5.30	1,187.50	224.06
Investigations	0.30	0.00	2.00	0.00	2.30	550.00	239.13
Pre Appointment	0.00	0.75	0.00	0.00	0.75	131.25	175.00
Realisation of Assets	0.20	0.00	1.50	0.00	1.70	397.50	233.82
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.90	11.25	9.40	7.60	32.15	6,397.75	199.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Travel Rates	50	50
Partner	50	325
Other Senior Professional	175	275
Manager	175	300
Assistants & Support Staff	100	170

Time Entry - SIP9 Time & Cost Summary

O044 - Owens Health & Fitness Limited
All Post Appointment Project Codes
From: 10/11/2022 To: 05/01/2023

Appendix 06

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	1.50	1.50	255.00	170.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Total Hours	0.00	0.00	0.00	1.50	1.50	255.00	170.00
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Travel Rates	50	50
Partner	50	325
Other Senior Professional	175	275
Manager	175	300
Assistants & Support Staff	100	170