

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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18/02/2020

#16

COMPANIES HOUSE

1 Company details

Company number 0 5 4 3 0 1 4 7

Company name in full Holding Hands Pre-School Nursery, Rusthall

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas

Surname Cusack

3 Liquidator's address

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

4 Liquidator's name ①

Full forename(s) David

Surname Perkins

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ①

Building name/number 5th Floor

Street The Union Building

Post town 51-59 Rose Lane

County/Region Norwich

Postcode N R 1 1 B Y

Country

① 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.

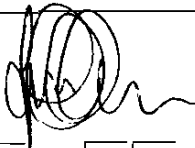
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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LIQ14

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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 **Jack Walker**

Company name **Parker Andrews Limited**

Address **5th Floor**

The Union Building

Post town **51-59 Rose Lane**

County/Region **Norwich**

Postcode **N R 1 1 B Y**

Country

DX

Telephone **01603 284284**



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

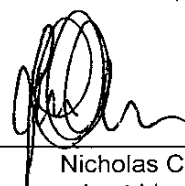
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Holding Hands Pre-School Nursery, Rusthall
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 23 August 2019 To 12 December 2019**

Statement of Affairs £		£	£
	ASSET REALISATIONS		
6,274.03	Cash Held on Appointment	6,274.03	
	Bank Interest Gross	1.46	
			6,275.49
	COST OF REALISATIONS		
	Pre-Appointment Fees	5,000.00	
	Pre-Appointment Disbursements	80.20	
	Joint Liquidators' Disbursements	149.38	
	Irrecoverable VAT	1,045.91	
			(6,275.49)
	UNSECURED CREDITORS		
(22,852.42)	Employees	NIL	
(21,550.27)	Trade Creditors	NIL	
			NIL
(38,128.66)			(0.00)
	REPRESENTED BY		
			NIL

Note:

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Joint Liquidator

FINAL ACCOUNT OF *Holding Hands Pre-School Nursery, Rusthall* - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 23 August 2019 to 12 December 2019
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 23 August 2019 to 12 December 2019
- Appendix V - Expenses summary for period, cumulative & comparison with estimate

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

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 £
Bank Interest Gross	Nil	1.46	Nil	1.46
Cash Held on Appointment	6,274.03	6,274.03	Nil	6,274.03

Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Irrecoverable VAT	Nil	1,045.91	Nil	1,045.91
Pre-Appointment Disbursements	Nil	80.20	Nil	80.20
Pre-Appointment Fees	5,000.00	5,000.00	Nil	5,000.00
Liquidator's Fees	16,365.00	7,175.50	Nil	7,175.50
Liquidator's Disbursements	220.00	616.15	Nil	616.15

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Preferential creditors	None	Nil
Unsecured creditors	None	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.

Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. 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.

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

- The report presented to the meeting of creditors;
- This final progress report;
- The Company Directors Disqualification Act questionnaire to the Insolvency Service.

Other administration tasks

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

- Case reviews etc.

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors.

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

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

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.

Bank Interest Gross

Bank interest of £1.46 has been received on the funds held in the Liquidation account

Cash Held on Appointment

A sum of £6,274.03 was received and was held in a Parker Andrews Limited client account. This was transferred to the duly appointed Joint Liquidators following their appointment.

CREDITORS

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 anticipated outcomes to creditors and any distributions paid.

Preferential creditors

Employee claims

3 employees were made redundant on 29 March 2019. The relevant information for employees to submit claims had been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed £22,852.42. A claim is yet to be received from the Redundancy Payments Service.

Unsecured creditors

HMRC were not shown as creditors on the Statement of Affairs however a claim of £2,116.90 has been received.

The trade and expense creditors as per the statement of affairs totalled £21,550.27. I have received claims totalling £8,039.62 from 3 creditors. I have yet to receive claims from 2 creditors whose debt was detailed on the statement of affairs for a sum of £21,507.72.

Dividend prospects

Insufficient funds have been realised in the Liquidation to enable a distribution to any class of creditor.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by creditors.

The creditors authorised the fee of £5,000 plus disbursements plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 23 August 2019.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

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 director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director

The basis of the Joint Liquidators' fees was approved by creditors on 23 August 2019 in accordance with the following resolution:

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

"That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

The total time costs during the period of appointment amount to £7,175 50 representing 35.8 hours at an average hourly rate of £200.43 and a comparison between the original estimate and time costs to date is given at Appendix V.

No funds have been drawn against the Joint Liquidator's fees due to insufficient funds in the Liquidation.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate has been exceeded due to the collection of the Company books and records.

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI 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 disbursements incurred in the period 23 August 2019 to 12 December 2019 total £615.15. A sum of £149.38 plus VAT of these disbursements have been paid. These are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. A sum of £80.20 plus VAT for pre-appointment expenses has also been paid.

Parker Andrews Limited does not charge for category 2 disbursements

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

Irrecoverable VAT

The Company is not registered for VAT and therefore a sum of £1,045.91, being VAT on Liquidation expenses, will not be recovered.

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 Liquidator'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 Joint Liquidator'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

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office and trading address was Sunnyside Hall, Rusthall Road, Rusthall, Tunbridge Wells, TN4 8RA and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

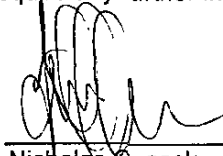
FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

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.

Signed



Nicholas Cusack
Joint Liquidator

12 December 2019

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Holding Hands Pre-School Nursery, Rusthall
Former Trading Name	None
Company Number	05430147
Registered Office	5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY
Former Registered Office	Sunnyside Hall, Rusthall Road, Rusthall, Tunbridge Wells, TN4 8RA
Officeholders	Nicholas Cusack and David Perkins
Officeholders address	Parker Andrews Limited, 5th Floor, The Union Building, 51-59 Rose Lane, Norwich, Norfolk, NR1 1BY
Date of appointment	23 August 2019

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

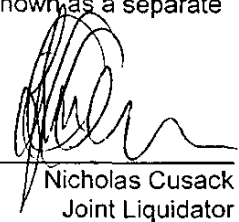
Receipts and Payments account for the period 23 August 2019 to 12 December 2019

**Holding Hands Pre-School Nursery, Rusthall
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 23/08/2019 To 12/12/2019 £	From 23/08/2019 To 12/12/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.46	1.46
6,274.03	Cash Held on Appointment	6,274.03	6,274.03
		6,275.49	6,275.49
	COST OF REALISATIONS		
	Irrecoverable VAT	1,045.91	1,045.91
	Joint Liquidators' Disbursements	149.38	149.38
	Pre-Appointment Disbursements	80.20	80.20
	Pre-Appointment Fees	5,000.00	5,000.00
		(6,275.49)	(6,275.49)
	UNSECURED CREDITORS		
(22,852.42)	Employees	NIL	NIL
(21,550.27)	Trade Creditors	NIL	NIL
		NIL	NIL
(38,128.66)		NIL	NIL
	REPRESENTED BY		
			NIL

Note

The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.



Nicholas Cusack
Joint Liquidator

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for Holding Hands Pre-School Nursery, Rusthall in Creditors' Voluntary Liquidation for the review period 22 August 2019 to 12 December 2019. A copy of the time costs and disbursements policy is on the following page.

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

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements 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 Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical and technical aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing investigation reports Circulating final report to creditors
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return
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 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
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 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

PARKER ANDREWS

TIME COSTS AND DISBURSEMENTS CHARGING POLICY – MARCH 2019

Our approach is that we should work on a results-based service. Therefore, we do not charge up front for initial meetings and we are realistic when it comes to asking for funds to be paid on account to us, as we appreciate that most of our clients are facing financial difficulties. In many cases we can act without receiving funds in advance of being formally appointed. This may not always be the case where significant work is required prior to being appointed.

We will always agree with clients either a fixed fee, or a basis for charging (such as our hourly rates below) before commencing work. Where we agree to charge on our hourly rates, we will give you an estimate of what we think our fee will be in advance. We record our time in units of 6 minutes, similar to solicitors and other professionals. Our time recording system insists on our staff providing narrative to detail what work was carried out.

In most formal insolvency appointments, the basis of our fees from the date of our appointment will be agreed by creditors.

Support staff are charged at their individual staff grades shown below, for specific work conducted on individual cases. Our hourly rates are subject to VAT at the applicable rate. Fees and disbursements charged in relation to Voluntary Arrangements are not usually subject to VAT.

Grade	1 March 2019 to date £
Insolvency Practitioner / Director	375
Insolvency Practitioner (Non-appointment taking)	350
Associates	325
Senior Manager	300
Manager	275
Assistant Manager	240
Senior Administrator	215
Administrator	175
Assistant / Support	115

Disbursements charged in insolvency cases are classified as either Category 1 or Category 2

Category 1 disbursements are paid to third parties that have no connection or association to Parker Andrews or our staff. These will include items such as company search fees, statutory advertising, specific bond insurance, general insurance for the assets of a client, external books and records storage, and Land Registry fees. These disbursements may be invoiced to the client that we are appointed over or directly to us, but in either case must be specifically identifiable to the client. We will record and recharge Category 1 disbursements at cost and there is no profit element or mark up applied.

Category 2 disbursements are recharged in house disbursements, such as postage, internal room hire and internal photocopying. These disbursements are not invoiced by any third party but are calculated by the insolvency practitioner and may include a profit element. It is our policy not to record or recharge Category 2 disbursements. Where we are required to instruct solicitors, accountants, valuation agents and other specialist advisors, we will either pay those costs from the assets in the estate that relate to the work carried out. Where there are insufficient assets to do this, we will pay those costs and recharge the estate, to be repaid when assets allow. These are recharged at cost and no profit element or mark up is applied.

For charge out rates prior to the above dates, please contact the office

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Time cost information for period 22 August 2019 to 12 December 2019

Time Entry - SIP9 Time & Cost Summary

H0070 - Holding Hands Pre-School Nursery, Rusthall
All Post Appointment Project Codes
From: 23/08/2019 To: 12/12/2019

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	1.50	8.00	4.70	14.20	2,530.50	178.20
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.80	8.30	1.20	10.30	2,162.50	209.95
Investigations	0.00	2.20	6.60	0.00	8.80	1,931.00	219.43
Realisation of Assets	0.00	0.40	2.10	0.00	2.50	551.50	220.60
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	4.90	25.00	5.90	35.80	7,175.50	200.43
Total Fees Claimed						0.00	
Total Disbursements Claimed						149.38	

FINAL ACCOUNT OF Holding Hands Pre-School Nursery, Rusthall - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

**Expenses summary for period, cumulative & comparison with estimate
for Holding Hands Pre-School Nursery, Rusthall 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				
Advertisement	160.00	160.40	160.40	
Bordereau	60.00	60 00	60 00	
Agents	Nil	395.75	395.75	Collection of the books and records