

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 5 2 7 9 3 0	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Rude Wines Limited	
2	Liquidator's name	
Full forename(s)	Roderick Graham	
Surname	Butcher	
3	Liquidator's address	
Building name/number	79 Caroline Street	
Street	Birmingham	
Post town	B3 1UP	
County/Region		
Postcode		
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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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	<div>Signature</div> <div> <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/> </div>	
Signature date	<div> <div>d²d¹</div> <div>m⁰m³</div> <div>y²y⁰y²y³</div> </div>	

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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 **Roderick Graham Butcher**

Company name **Butcher Woods**

Address **79 Caroline Street**

Birmingham

Post town **B3 1UP**

County/Region

Postcode

Country

DX

Telephone **0121 236 6001**



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

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS AS AT 21 March 2023

Rude Wines Limited ("the Company") – In Creditors' Voluntary Liquidation

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EXECUTIVE SUMMARY

I have now completed my administration of the Liquidation of Rude Wines Limited.

The unsecured creditors have received a dividend of 19.47 pence in the pound.

STATUTORY INFORMATION

Company name:	Rude Wines Limited
Registration number:	05527930
Principal Trading Address:	Lynden House New Mills, Lower Road Trading Estate, Ledbury, HR8 2DJ
Registered Office:	79 Caroline Street, Birmingham, B3 1UP
Former Registered Office:	Lynden House New Mills, Lower Road Trading Estate, Ledbury, HR8 2DJ
Principal trading activity:	Online wine supplier
Liquidator's names:	Roderick Graham Butcher
Liquidator's address:	79 Caroline Street, Birmingham, B3 1UP
Liquidator's contact details:	rod.butcher@butcher-woods.co.uk and 0121 236 6001
Date of appointment:	5 November 2019

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

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

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 5 November 2022 to 21 March 2023 and for the entire period of the liquidation is attached at Appendix 2. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSET REALISATIONS

On 18 December 2019, I sold the assets of the Company to an unconnected party.

On 21 October 2019, a valuation of the assets of the Company was prepared by MGR Appraisals, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The assets were sold for £21,000 plus VAT. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised:

Asset category	Valuation basis & amount (£)		Sale Consideration
			£
Furniture & Equipment	Ex situ	1,060.00	1,060.00
Motor Vehicles	Ex situ	590.00	590.00
Plant & machinery	Ex situ	1,950.00	1,950.00
Stock	Ex situ	34,000.00	17,400.00
Total		37,600.00	21,000.00

Book Debts

The Company had a book debt ledger of £11,194 at the time of my appointment. £1,275.59 has been collected during the period of this report. The majority of debtors have not paid due to incorrect stock being delivered.

Cash at Bank

The Company's pre-appointment bank account was closed and the credit balance of £97,214.94 transferred to the liquidation account.

Goodwill

On appointment the directors were interested in purchasing the Company's assets and goodwill. However, following a review of the financial position, they decided against the idea. My agents made enquiries regarding a sale of the goodwill but no offers were forthcoming. As such a sale of the goodwill was abandoned.

Misc Refund

£160.73 was received from AXA PPP Healthcare representing a refund from the Company's pre-appointment account.

PayPal

There is approximately £30,000 in the Company's PayPal account which was not included on the estimated statement of affairs as it was not known at the time of my appointment. I have been liaising with PayPal however due to the lack of communication from them I have instructed a solicitor to collect the monies on my behalf.

With the assistance of my solicitors, I have realised £32,768.28.

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. I am required by the Statements of Insolvency Practice to undertake such an initial investigation and the work detailed below has been undertaken in connection with that initial investigation.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the twelve 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.

Finally, 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 FEES

The Board previously authorised the payment of a fee of £10,000 plus VAT for my assistance with preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator.

The fee for preparing the statement of affairs and arranging the deemed consent procedure for creditors to appoint a liquidator has been drawn.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a time cost basis based on a fees estimate of £50,000. 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 21 March 2023 amount to £50,395, representing 252.50 hours work at a blended charge out rate of £199.58 per hour. £4,675 was charged in the period since 5 November 2022, representing 39.25 hours work at a blended charge out rate of £119.11. The actual blended charge out rate incurred compares with the estimated blended charge out rate of £153.12 in my fees estimate.

I have drawn £50,000 plus VAT.

A detailed schedule of my time costs incurred to date compared with my original fees estimate is attached as Appendix 3.

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/>. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at www.butcher-woods.co.uk/creditors-information.php. There are different versions of these Guidance Notes, and in this case please refer to the most recent version.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and

- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have incurred total expenses of £2,858.14 in the liquidation and I have drawn £2,858.14 plus VAT.

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

Type of expense	Amount incurred/ accrued in the reporting period
Bordereau	£510
Postage	£197.40
Employee expenses	£1,653.39

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

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Mileage	£210.10
Photocopying	£287.25

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
MGR Appraisals	Valuer/Auctioneer	Time costs
Alliance Payroll Services	Payroll	Time costs
ERA Solutions	Employees	Fixed fee
Asset Storage Limited	Storage	Fixed fee
The Wilkes Partnership	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

MGR Appraisals were paid £4,850 plus VAT for valuing and selling the Company's physical assets.

Alliance Payroll Services were paid £148 for preparing P45s for the Company's employees.

ERA Solutions were paid £600 for calculating the employee balancing claims.

Asset Storage Ltd were paid £3,400 for collection, storage and eventual destruction of the Company's books and records.

The Wilkes Partnership were paid £3,008.30 for their assistance in collecting the debt owed from PayPal.

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

The statement of affairs anticipated £17,511.96 in respect of preferential creditors. Claims totaling £20,099.67 have been received.

Preferential creditors were repaid in full on 9 April 2021,

Crown Creditors

The statement of affairs included £41,032.66 owed to HM Revenue & Customs. HMRC's final claim of £55,387.87 has been received.

Non-preferential unsecured Creditors

The statement of affairs included forty-eight non-preferential unsecured creditors with an estimated total liability of £219,895.44. I have received claims from twenty creditors at a total of £118,654.71. I have not received claims from twenty-eight creditors with original estimated claims in the statement of affairs of £101,540.73.

DIVIDEND PROSPECTS

Preferential creditors

As previously detailed, preferential creditors were repaid in full on 9 April 2021.

Unsecured creditors

A first and final dividend of £46,704.29 was declared to non-preferential unsecured creditors on 11 January 2023. This represents a distribution of 19.47p in the pound.

FURTHER INFORMATION

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 Liquidator's remuneration and expenses within 21 days of their receipt of this report. Any secured creditor may request the same details in the same time limit.

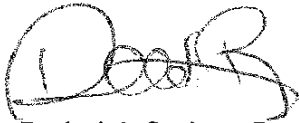
An unsecured creditor may, with the permission of the Court, or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Liquidators as being excessive, and/or the basis of the Liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Butcher Woods can be found at www.butcher-woods.co.uk.

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 Jim Goudie by email at jim.goudie@butcher-woods.co.uk, or by phone on 0121 236 6001 before our release.

A handwritten signature in black ink, appearing to read 'Roderick Butcher', with a large, stylized 'R' at the end.

Roderick Graham Butcher
LIQUIDATOR

Appendix 1 Details of Work undertaken to date

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 an office holder must follow.

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to 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 (this is insurance required by statute that every insolvency office holder must obtain for each insolvency appointment).

Convening a decision procedure to seek a decision from creditors to approve the basis of remuneration.

Supervising the work of advisors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the estate bank account.

Creating, maintaining and managing a cashbook.

Undertaking regular bank reconciliations of the estate bank account.

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, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House.

Preparing and filing VAT returns.

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.

Realisation of assets:

This represents the work involved in the protection and realisation of assets, which is undertaken directly for the benefit of creditors.

Liaising with the bank regarding the closure of the account.

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 their statutory functions

Investigations:

The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure, and also in respect of matters such as misfeasance and wrongful trading. The office holder is required by the Statements of Insolvency Practice to undertake an initial

investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors.

Recovering the books and records for the case.

Listing the books and records recovered.

Submitting an online return on the conduct of the directors as required by the Company Directors

Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.

Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

Rude Wines Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 05/11/2022 To 21/03/2023 £	From 05/11/2019 To 21/03/2023 £
	ASSET REALISATIONS		
8,395.00	Book Debts	NIL	1,275.59
117,000.00	Cash at Bank	NIL	97,214.94
1,060.00	Furniture & Equipment	NIL	1,060.00
Uncertain	Goodwill	NIL	NIL
	Misc Refund	NIL	160.73
	Money due from Paypal	NIL	32,766.28
590.00	Motor Vehicles	NIL	590.00
1,950.00	Plant & Machinery	NIL	1,950.00
34,000.00	Stock	NIL	17,400.00
		NIL	152,417.54
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	5,328.00
	Bank Charges	26.70	84.15
	Insurance of Assets	NIL	560.00
	Legal Fees (1)	NIL	3,724.80
	Office Holders Expenses	2,858.14	2,858.14
	Office Holders Fees	50,000.00	50,000.00
	Preparation of S. of A.	10,000.00	10,000.00
	Rents Payable	NIL	6,893.10
	Statutory Advertising	103.50	465.39
	Storage Costs	NIL	3,400.00
	Transport Costs	NIL	300.00
		(62,988.34)	(83,613.58)
	PREFERENTIAL CREDITORS		
(17,511.95)	Employee Arrears/Hol Pay	NIL	22,099.67
		NIL	(22,099.67)
	UNSECURED CREDITORS		
(1,549.27)	Allpay Limited	NIL	NIL
(72,740.07)	Employees - Redundancy and Pay in L	NIL	NIL
(10,032.66)	HM Revenue & Customs - PAYE	NIL	NIL
(31,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(104,573.44)	Trade & Expense Creditors	46,704.29	46,704.29
		(46,704.29)	(46,704.29)
	DISTRIBUTIONS		
(8,437,674.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(8,512,086.39)		(109,692.63)	(0.00)
	REPRESENTED BY		
			NIL

Roderick Graham Butcher
Liquidator

Time Entry - Detailed SIP9 Time & Cost Summary

2210 - Rude Wines Limited
From: 05/11/2019 To: 21/03/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
I09 : Case Planning	8.00	0.00	2.70	2.00	12.70	2,924.00	230.24
I10 : Administrative set up	0.00	0.00	2.50	0.00	2.50	300.00	120.00
I11 : Appointment notification	2.00	0.00	0.90	0.00	2.90	708.00	244.14
I12 : Maintenance of records	1.00	0.00	0.00	0.00	1.00	300.00	300.00
I13 : Statutory reporting	4.00	0.00	2.75	0.00	6.75	1,530.00	226.67
I31 : Reporting - Statutory	0.00	0.00	15.90	0.00	15.90	1,908.00	120.00
I38 : Reporting - others	0.00	0.00	3.80	0.00	3.80	456.00	120.00
I67 : Crown - CT	1.00	0.00	0.00	0.00	1.00	300.00	300.00
Admin & Planning	16.00	0.00	28.55	2.00	46.55	8,428.00	181.01
I80 : Chargeable secretarial - copying, posting	0.00	0.00	0.00	4.00	4.00	400.00	100.00
I06 : Typing	0.00	0.00	0.00	1.00	1.00	100.00	100.00
Case Specific Matters	0.00	0.00	0.00	5.00	5.00	500.00	100.00
I50 : Employees	2.00	0.00	0.00	0.00	2.00	600.00	300.00
I70 : Employees - ERA	0.00	0.00	9.90	0.00	9.90	1,188.00	120.00
I58 : Crown Creditors	18.50	0.00	0.00	0.00	18.50	5,550.00	300.00
I69 : Creditors	20.00	0.00	51.30	0.00	71.30	12,156.00	170.49
Creditors	40.50	0.00	61.20	0.00	101.70	19,494.00	191.68
I21 : Investigations - general	21.75	0.00	0.00	0.00	21.75	6,525.00	300.00
Investigations	21.75	0.00	0.00	0.00	21.75	6,525.00	300.00
I50 : Debt Collection	15.00	0.00	0.00	12.00	27.00	5,700.00	211.11
I51 : Sale of business	3.00	0.00	0.00	0.00	3.00	900.00	300.00
I53 : Business Asset sales	6.00	0.00	0.00	0.00	6.00	1,800.00	300.00
I54 : Realisation of assets - property	0.00	0.00	22.00	0.00	22.00	2,640.00	120.00
I57 : ROT	11.50	0.00	8.00	0.00	19.50	4,410.00	226.15
Realisation of Assets	35.50	0.00	30.00	12.00	77.50	15,450.00	199.35
Total Hours	113.75	0.00	119.75	19.00	252.50	50,395.00	199.58
Total Fees Claimed						0.00	

Time Entry - Detailed SIP9 Time & Cost Summary

2210 - Rude Wines Limited
From: 05/11/2022 To: 21/03/2023
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
109 : Case Planning	0.00	0.00	0.00	0.50	0.50	50.00	100.00
Admin & Planning	0.00	0.00	0.00	0.50	0.50	50.00	100.00
180 : Chargeable secretarial - copying, posting	0.00	0.00	0.00	1.25	1.25	125.00	100.00
Case Specific Matters	0.00	0.00	0.00	1.25	1.25	125.00	100.00
159 : Creditors	0.00	0.00	37.50	0.00	37.50	4,500.00	120.00
Creditors	0.00	0.00	37.50	0.00	37.50	4,500.00	120.00
Total Hours	0.00	0.00	37.50	1.75	39.25	4,675.00	119.11
Total Fees Claimed						0.00	