In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

TUESDAY

A6FAPHDK
A30 19/09/2017 #96
COMPANIES HOUSE

1 Company details

Company number	0 5 7 2 4 2 9 5
Company name in full	Hutley (Select) Limited

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

2 Liquidator's name

Full forename(s)	Anthony John
Surname	Wright

3 Liquidator's address

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

4 Liquidator's name ❶

Full forename(s)	Paul David
Surname	Allen

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	2nd Floor
Street	110 Cannon Street
Post town	London
County/Region	
Postcode	E C 4 N 6 E U
Country	

❷ **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	d1 d4 m0 m9 y2 y0 y1 y7

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: Amanda Veck

Company name: FRP Advisory LLP

Address: 2nd Floor

32 West Street

Post town: Brighton

County/Region:

Postcode: BN1 2RT

Country:

DX:

Telephone: 01273 916666

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

Hutley (Select) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 29/07/2016 To 14/09/2017 £	From 29/07/2016 To 14/09/2017 £
	FLOATING CHARGE CREDITORS		
(9,179,454.66)	Floating Charge Creditor	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(2,796,722.00)	Unsecured Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(11,976,178.66)		**NIL**	**NIL**
	REPRESENTED BY		
			NIL

Anthony John Wright
Joint Liquidator

FRP Advisory

Hutley (Select) Limited (In Liquidation) ("THE COMPANY")

The Liquidators' Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

18 July 2017

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory LLP
The Company	Hutley (Select) Limited (In Liquidation)
The Liquidator(s)	Anthony John Wright and Paul David Allen of FRP Advisory LLP
The Period	The reporting period 29 July 2016 to 18 July 2017
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs

1. Overview of the liquidation

FRP Advisory

Introduction

Following my appointment as Liquidator of the Company on 29 July 2016, I wrote to all creditors notifying them of my appointment on 19 August 2016 and to set out a summary of the information I had regarding the Company's assets and liabilities. In addition, I provided an indication of the anticipated costs of dealing with this liquidation and the likely outcome for creditors.

I set out herein my final account of the liquidation and confirm that the affairs of the company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred for the period since the date of my appointment.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

My statutory duties included holding meetings of Creditors and the Company, advertising my appointment and filing documents with the Registrar of Companies. I have also dealt with the investigations into the affairs of the Company together with seeking clearance from the government departments.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

As shown on the account the Company had no assets.

There were no funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

3. Liquidators' remuneration, disbursements and expenses

The final outcome for creditors is set out below:

Outcome for secured creditors

There were no monies available to make a distribution to secured creditors.

Preferential Creditors

There are no known preferential creditors in this matter.

Unsecured creditors

I have received claims totalling £5,440,610 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as no funds have been realised.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there were no floating charge realisations there will be no funds available to make a prescribed part distribution to unsecured creditors.

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a fixed fee basis of £10,000. No fees have been drawn as there were no funds available.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidators' fees could be drawn. The expenses incurred in the Period are detailed in **Appendix D**.

I can confirm that expenses incurred were in line with the estimates previously provided.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix D** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

HUTLEY (SELECT) LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation:	28 February 2006
Company number:	05724295
Registered office:	Slades Farm House Thorncombe Street Bramley Guildford Surrey GU5 0LT
Business address:	Slades Farm House Thorncombe Street Bramley Guildford Surrey GU5 0LT

LIQUIDATION DETAILS:

Liquidator(s):	Anthony John Wright & Paul David Allen
Address of Liquidator(s):	FRP Advisory LLP Suite 2 2nd Floor, Phoenix House 32 West Street Brighton BN1 2RT
Date of appointment of Liquidator(s):	29 July 2016
Registered office:	Slades Farm House Thorncombe Street Bramley Guildford Surrey GU5 0LT

Appendix B

Liquidators' Receipts & Payments Account for the Period

Hutley (Select) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments
To 18/07/2017

S of A £		£	£
	FLOATING CHARGE CREDITORS		
(9,179,454.66)	Floating Charge Creditor	NIL	
			NIL
	UNSECURED CREDITORS		
(2,796,722.00)	Unsecured Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(11,976,178.66)			**NIL**
	REPRESENTED BY		
			NIL

Appendix C
A Schedule of Work

Hutley (Select) Limited (In Liquidation)

Schedule of Work

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK
• The records received are complete and up to date; • There are no matters to investigate or pursue; • No financial irregularities are identified; • There are no exceptional queries from stakeholders; • Full co-operation of the directors and other relevant parties is received as required by legislation; • There are no health and safety or environmental issues to be dealt with; and • The case will be closed within 1 year. • This schedule of work has been prepared on the basis that the Company owns no assets, no detailed investigations are required and that the work undertaken will primarily be in relation to discharging the Joint Liquidators' statutory duties.

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken to date**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Case Management Requirements		**General matters**
	Compiling a forecast of the work that has been or is anticipated will be undertaken throughout the duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant approving creditors to assess and vote on the fee bases proposed. Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to		

Schedule of Work

	ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management.		
	Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries.		
2	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken to date**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	To obtain creditor approval for the basis on which the office holder's fees will be calculated. To calculate and protect the value of assets that are not subject to a charge by obtaining a bond to the correct level. In this instance the minimum bond was appropriate as the Company has no assets. Advertising notice of the office holders' appointment as required by statute. Sending notice to the Registrar of Companies of the office holders' appointment. Establish the existence of any pension schemes and staging dates for auto-enrolment. Dealing with post appointment VAT and or other tax returns as required and seeking tax clearance.		To deal with the statutory requirements in order to bring the case to a close and for the office holders' to obtain their release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.
3	**INVESTIGATIONS** **Work undertaken to date**		
	An IP has a duty to review the books and records and other information available to identify the assets that		

FRP

	may be available to realise for the benefit of the insolvency estate. Furthermore there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business, Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act 1986 Information provided to DBEIS is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. Considering information provided by stakeholders that might identify further assets or lines or enquiry for the office holder to explore if benefit to the estate is possible. Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency.		
4	**CREDITORS** **Work undertaken to date**		
	Prepare a letter to all known creditors notifying them of the office holders' appointment and inviting them to submit details of their claim.		

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Appendix D

Statement of expenses incurred in the Period

Hutley (Select) Limited (in liquidation)
Statement of expenses for the period ended 18 July 2017

Expenses	Period to 18 July 2017 £
Office Holders' remuneration (Fixed Fee)	10,000
Office Holders' disbursements	314
Total	**10,314**