

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 9 8 4 6 2 7

Company name in full Americana International Holdings Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Stephen Robert

Surname Cork

### 3 Liquidator's address

Building name/number 6 Snow Hill

Street

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country

### 4 Liquidator's name ①

Full forename(s) Anthony Malcolm

Surname Cork

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 6 Snow Hill

Street

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country

#### ② 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

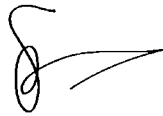
☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

2

d

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m

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m

5

y

2

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0

y

2

y

1

**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 **Huxley Loudon**

Company name **Cork Gully LLP**

Address **6 Snow Hill**

Post town **London**

County/Region

Postcode **E C 1 A 2 A Y**

Country

DX

Telephone **02072682150**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

TO ALL KNOWN CREDITORS & MEMBERS

T: +44 (0)20 7268 2150  
F: +44 (0)20 7002 7788  
W: [www.corkgully.com](http://www.corkgully.com)

25 March 2021

Dear Sirs,

Americana International Holdings Limited - in Creditors' **Voluntary Liquidation** ("the Company")  
Company number: 05984627

## Final Account

I refer to the appointment of Joanne Milner and I as Joint Liquidators of the Company on 5 June 2014. On 5 December 2019, by way of block order, Joanne Milner ceased to act and Anthony Cork was appointed as Joint Liquidator of the Company.

The Joint Liquidators are now able to conclude the winding up of the affairs of the Company and this is my final report of the liquidation. I attach my final notice to creditors and members, together with a receipts and payments account for the whole of the period the Joint Liquidators were in office.

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

Creditors and members should note that provided no objections to my release are received, Anthony Malcolm Cork and I shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

### 1. Statutory information

The statutory information of the Company is attached at Appendix I.

### 2. Joint Liquidators' actions since appointment

A summary of the main tasks undertaken by this office during the Liquidation is summarised below:

- Conducted an extensive review into the affairs of the Company, in particular reviewing the Company's financial documentation and bank statements in order to identify potential assets that may be recoverable for the benefit of creditors.
- Liaised and corresponded with the creditors to obtain information to assist with investigations into the affairs of the Company.
- Negotiated the settlement and termination of an Employee Benefit Trust in respect of an outstanding loan, resulting in realisations for the Company.
- Undertaking routine administration work pertaining to the ongoing Liquidation, to include the filing of statutory reports and tax lodgements.

In addition to the list of work undertaken above, there is other work that the Joint Liquidators are required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for the creditors.

### 3. Receipts & Payments Account

An abstract summary of the Joint Liquidators' receipts and payments for the reporting period, being 5 June 2020 to 25 March 2021, and the liquidation period is attached at Appendix II. All receipts and payments are quoted net of VAT and VAT is recoverable in this matter. All funds were held in interest bearing deposit accounts but have been moved to non-interest bearing on 26 June 2020.

### 3.1 Asset Realisations

The Statement of Affairs submitted following the Joint Liquidators appointment detailed no realisable assets.

#### Yankee Employee Trust

The sum of £25,780 has been realised in respect to an Employee Benefit Trust previously held in the name of 'Yankee Topco Limited'.

#### Bank Interest Gross

Bank interest in the sum of £13.99 has been accrued on funds held in the Liquidation estate account.

### 3.2 Payments

#### Repayment of Loan

Due to there being no realisable assets, the costs of the Liquidation have been funded entirely by the Company's subsidiary. Following the receipt of funds relating to the settlement of the Employee Benefit Trust, the sum of £10,382.50 has been repaid to YHL representing a portion of the funding previously paid.

#### Office Holders Fees

The Joint Liquidators have drawn fees totalling £15,395.06 during the Liquidation. Further information about our remuneration is in Section 8 below.

#### Storage Costs

The sum of £16.48 has been paid to JG collections representing the final storage and destruction charges for the Company's records.

## 4. Liabilities

### 4.1 Secured Creditors

A review of the charges register held at Companies House confirmed that there are no secured creditors of the Company.

### 4.2 Preferential Creditors

No preferential claims were anticipated in the Statement of Affairs and none have been received during the Liquidation.

### 4.3 Unsecured Creditors

The sole creditors of the Company are the holders of the redeemable preference shares, comprising 51,982,967 ordinary shares of £1.00 each and 2,500,001 of redeemable cumulative preference shares of £1.00 each. Creditor claims have not been adjudicated to date.

### 4.4 The Prescribed Part

There are provisions within the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a floating charge over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." The Company has not granted a charge in favour of any party and, as such, the Prescribed Part does not apply.

## 5. Dividends

No dividends have been paid during the period of the liquidation. No dividends will be declared to any class of creditor as the funds realised have been used to make payments to meet the expenses of the Liquidation.

## 6. Investigation into the affairs of the Company

The Joint Liquidators 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 Statement of Insolvency Practice 2 to undertake such an initial investigation, and the following work was undertaken in connection with that initial investigation:

- I recovered, listed and reviewed the Company's accounting records;

- obtained and reviewed copy bank statements for the period 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 into the Company's affairs.

Within six months of our appointment, a confidential report was due for submission to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of a company. I can confirm that such a report was submitted on 13 October 2014.

## 7. Pre-appointment Remuneration

At the creditors' meeting of YHL held on 2 May 2014, it was resolved that the costs of the Liquidation of the Company be paid as an expense of the Liquidation. In this regard, fees of £3,976 relating to pre-appointment costs have been drawn from the Liquidation estate of YHL.

## 8. Joint Liquidators' Remuneration

It was resolved at the creditors' meeting held on 5 June 2014 that the Joint Liquidators be remunerated by reference to the time properly spent by them and their staff in attending to matters arising in the Liquidation. During the Liquidation, fees in the sum of £15,395.06 relating to post-appointment remuneration have been drawn by the Joint Liquidators. No further fees will be drawn in the Liquidation.

A schedule of the total time incurred by the Joint Liquidators and their staff during this final period of the liquidation from 5 June 2020 to 25 March 2021, and for the whole of the liquidation, being from 5 June 2014 to 25 March 2021, is attached at Appendix III. The Joint Liquidators' time costs incurred amount to £37,789.50 representing 121.8 hours of work at a blended charge out rate of £310.25 per hour.

In the final period of this report, being from 5 June 2020 to 25 March 2021, remuneration of £15,855.00 has been incurred, which represents 37.9 hours at an average hourly rate of £418.34.

No further fees will be drawn in relation to this matter and any additional time costs will be written off.

A description of the routine work undertaken during this final period of the Liquidation is detailed below. 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. 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.

### Administration & Planning

- Case planning – devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the Joint Liquidators' estate bank account.
- Creating, maintaining and managing the Joint Liquidators' 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.
- Ensuring statutory lodgements and tax lodgement obligations are met
- 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.

### Creditors

- Dealing with creditor enquiries and correspondence, including written and verbal communications

Further information about the liquidation process 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/>.

You can also access a copy of statement of insolvency practice 9 at <https://www.icaew.com/-/media/corporate/files/technical/insolvency/regulations-and-standards/sips/england/sip-9-payments-to->

[insolvency-office-holders-and-their-associates-effective-from-1-december-2015.ashx](#) which provides information and guidance to creditors about their rights in relation to a liquidator's remuneration.

We have also provided further details in the practice fee recovery policy for Cork Gully LLP which can be found at <https://www.corkgully.com/files/6415/5059/5343/PracticeFeeRecoveryPolicy.pdf>.

## 9. Joint Liquidators' Expenses

### 9.1 Category 1 Disbursements

Category 1 expenses are directly referable to an invoice from a third party or Cork Gully LLP. These disbursements are fully recoverable from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage costs, specific bond insurance and company search fees.

The table below details expenses that have been incurred since the Joint Liquidators' appointment:

Supplier	Expense	Cost (£)
Marsh Ltd	Statutory bonding	80.00
JG Collections	Storage	8.32
Courts Advertising Ltd	Statutory Advertising	81.00
Total		169.32

### 9.2 Professional Services

Creditors will note that no agents or professional advisers have been utilised by the Joint Liquidators during the Liquidation.

## 10. 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 Joint Liquidators remuneration and expenses within 21 days of their receipt of this final account. 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 Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this final account. 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 Cork Gully LLP, including our complaints policy and Professional Indemnity insurance and the Insolvency Code of Ethics, is available on our website and can be found at <https://www.corkgully.com/files/7115/5059/5372/ProvisionofServicesRegulationsSummary.pdf>.

## 11. Summary

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Anthony Malcolm Cork as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our 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 Huxley Loudon by email at [huxleyloudon@corkgully.com](mailto:huxleyloudon@corkgully.com), or by phone on 020 7268 2150 before our release.

Similarly, if you have any queries regarding this report, or the liquidation in general, then please contact Huxley Loudon on 020 7268 2150 or email [huxleyloudon@corkgully.com](mailto:huxleyloudon@corkgully.com).

Yours faithfully



Stephen Cork  
Joint Liquidator

At Cork Gully LLP we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Andri Mather at 6 Snow Hill, London, EC1A 2AY. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0845 602 9848 - calls are charged up to 10p per minute from a land line, or for mobiles, between 3p and 40p per minute if you're calling from the UK.



Statutory Information

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Name of Company:	Americana International Holdings Limited
Date of Incorporation:	1 November 2006
Registered Number:	05984627
Registered Office:	c/o Cork Gully LLP, 6 Snow Hill, London, EC1A 2AY
Former Trading Address:	Tanzaro House, Ardwick Green, North Manchester, Cheshire, M12 6FZ
Nature of Business:	Activities of head offices
Directors:	Sascha Kaumann Zaki Marar Paul Masters Nicholas Turner Robert Walker
Previous Directors: (within the last 3 years)	Gordon Baird Jason Khaksar Peter McGuigan
Company Secretary:	Paul Stout Oakwood Corporate Secretary Limited

**Joint Liquidators' Receipts and Payments**


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	From 05/06/2019 to 04/06/2020 £	From 05/06/2020 To 25/03/2021 £	From 05/06/2014 To 25/03/2021 £
RECEIPTS			
Yankee Employee Trust	-	-	25,780.05
Bank Interest Gross	11.09	2.05	13.99
	<hr/> 11.09	<hr/> 2.05	<hr/> 25,794.04
PAYMENTS			
Repayment of Loan	10,382.50	-	10,382.50
Office Holders Fees	7,482.00	7,913.06	15,395.06
Storage Costs		16.48	16.48
	<hr/> 17,864.50	<hr/> 7,929.54	<hr/> 25,794.04
BALANCE - 25 March 2021			<hr/> <hr/> 0.00

## Joint Liquidators' time costs for the period 5 June 2020 to 25 March 2021

								From 05/06/2014 To 25/03/2021	
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Cumulative Hours	Cumulative Time Costs
Administration & Planning									
Statutory returns, reports & meeting	3.60	20.10	0.00	0.70	24.40	10,637.00	435.94	44.20	15,267.00
Cashiering general, including bonding	0.00	0.20	0.00	2.80	3.00	747.00	249.00	9.05	2,363.50
Job planning & progression meetings & review	1.60	5.30	0.90	0.00	7.80	3,443.00	441.41	29.55	9,969.00
Taxation non-trading	0.00	1.20	0.00	0.50	1.70	570.00	335.29	6.50	1,775.00
Filing	0.40	0.00	0.00	0.00	0.40	248.00	620.00	3.40	916.00
Other	0.00	0.60	0.00	0.00	0.60	210.00	350.00	4.75	1,423.00
	5.60	27.40	0.90	4.00	37.90	15,855.00	418.34	97.45	31,713.50
Shareholders									
General communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.30	1,062.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	140.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.70	1,202.00
Creditors - Fixed									
General communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	174.00
Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	72.50
Creditors - Employees & RPO									
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	105.00
Creditors - Unsecured									
Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.10	1,420.00
General communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	667.00
Distributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.25	72.50
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.40	2,511.00
Investigations - Directors									
Directors correspondence & conduct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	635.00
CDDA report/return	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.25	250.00
Investigations - General									
SIP 2 investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	245.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.75	1,130.00
Realisation of Assets - Floating/General									
Book debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.60	579.00
Other intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	654.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.50	1,233.00
Total Hours	5.60	27.40	0.90	4.00	37.90	15,855.00	418.34	121.80	37,789.50

Americana International Holdings Limited - **in Creditors' Voluntary Liquidation ("the Company")**  
Company number: 05984627

NOTICE IS GIVEN by the Joint Liquidators, Stephen Robert Cork and Anthony Malcolm Cork, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and section 106 of The Insolvency Act 1986, that the Company's affairs have been fully wound up.

1. Creditors have the right under rule 18.9 of The Insolvency (England and Wales) Rules 2016 to request further details of the Joint Liquidators' remuneration and expenses. That request must be made to the Joint Liquidators within 21 days of receipt of the final account, and with either the permission of the Court, or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
2. Creditors have the right under rule 18.34 of The Insolvency (England and Wales) Rules 2016 to apply to Court to challenge the amount and/or basis of the Joint Liquidators' fees, and/or the amount of any expenses incurred. That application must be made within 8 weeks of receipt of the final account, and with either the permission of the Court, or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
3. Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators at 6 Snow Hill, London, EC1A 2AY. The prescribed period will end at the later of: 8 weeks after delivery of this notice; or, if any request for information regarding the Joint Liquidators' remuneration and/or expenses is made under rule 18.9, or if any application is made to Court to challenge the Joint Liquidators' fees and/or expenses under rules 18.34 or 18.35, when that request or application is finally determined.
4. The Joint Liquidators will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
5. The Joint Liquidators will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should contact Huxley Loudon of this Office by email at [huxleyloudon@corkgully.com](mailto:huxleyloudon@corkgully.com), or on 020 7268 2150, or by mail at Cork Gully LLP, 6 Snow Hill, London, EC1A 2AY.



Stephen Cork  
Joint Liquidator

Dated: 25 March 2021