

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



\*A6CG643M\*

A20

09/08/2017

#281

COMPANIES HOUSE

### 1 Company details

Company number 0 6 1 6 1 6 3 3

Company name in full Greenland Publishing Ltd

→ Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Constantinos

Surname Pedhiou

### 3 Liquidator's address

Building name/number Suite 129 Wenta Business Centre

Street 1 Electric Avenue

Post town Enfield

County/Region

Postcode E N 3 7 X U

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator

Use this section to tell us about  
another liquidator.

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## 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

0

d

4

m

0

m

8

y

2

y

0

y

1

y

7

# 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	Constantinos Pedhiou
Company name	CKP Insolvency Ltd
Address	Suite 129 Wenta Business Centre 1 Electric Avenue
Post town	Enfield
County/Region	
Postcode	E N 3 7 X U
Country	
DX	
Telephone	020 8150 3730



### 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)

**Greenland Publishing Ltd  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 14/06/2016 To 04/08/2017 £	From 14/06/2016 To 04/08/2017 £
	<b>ASSET REALISATIONS</b>		
2,400.00	Third Party Funds	2,400.00	2,400.00
383.14	Cash at Bank	137.82	137.82
	Bank Interest Gross	0.01	0.01
		<u>2,537.83</u>	<u>2,537.83</u>
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	2,000.00	2,000.00
	Office Holders Fees	537.83	537.83
		<u>(2,537.83)</u>	<u>(2,537.83)</u>
	<b>UNSECURED CREDITORS</b>		
(123,667.00)	Directors' Loan Account	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(120,983.86)</u>		<u><u>0.00</u></u>	<u><u>0.00</u></u>
	<b>REPRESENTED BY</b>		
			<u><u>NIL</u></u>



Constantinos Pedhiou  
Liquidator

## **Greenland Publishing Ltd – In Creditors' Voluntary Liquidation**

### **LIQUIDATOR'S FINAL REPORT TO CREDITORS AND MEMBERS**

The Company was placed into Creditors' Voluntary Liquidation on 14 June 2016. It previously traded from premises at 84 Lady Margaret Road, London, N19 5ES. The registered office was changed to Wenta Business Centre, 1 Electric Avenue, Enfield, EN3 7XU when the liquidation commenced. The company number is 06161633.

This report provides a summary of the outcome of the liquidation. I have attached an account of my receipts and payment for the period ended 5 June 2017, with a comparison to the values listed on the director's Statement of Affairs.

Assets on the Statement of Affairs were estimated to realise £2,783.14. Anticipated liabilities were estimated at £123,667.00 and subject to the cost of the liquidation, a return to creditors was not expected.

It has not been possible to pay a dividend to any class of creditor.

Provided no objections to my release are received, I shall obtain my release as Liquidator following delivery of this account and the final notice to the Registrar of Companies. I anticipate that this will be issued on 4 August 2017.

### **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

I undertook all the work required to realise the Company's assets and progress the liquidation in accordance with statutory and regulatory guidance. I carried out an investigation into the Company's affairs and corresponded with creditors with regard to their claims. All matters within the liquidation are concluded. Further details on the work performed is provided below.

There is certain work that I am required to undertake that is required by statute or regulatory guidance, or is necessary for the orderly conduct of the proceedings, that does not produce any direct benefit for creditors, but still has to be carried out. 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. The office holder is also required by legislation to report to the Department for Business, Energy & Industrial Strategy on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

In addition, there are certain tasks that I only have to carry out where there are assets to recover. They may produce a direct benefit for creditors, but are subject to the costs of the proceedings generally.

A description of the routine work undertaken since my appointment as Liquidator is as follows:

#### **Administration:**

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/electronic 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.

Convening and holding general meetings of creditors and members.

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, 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 final reports to creditors and members.  
Convening and holding final meeting meetings of creditors and members.  
Filing final returns at Companies House.

#### *Realisation of assets:*

Liaising with the bank regarding the closure of the account.

#### *Investigations:*

Recovering the books and records for the case.  
Listing the books and records recovered.  
Preparing a report 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.

#### *Creditors:*

Dealing with creditor correspondence, emails and telephone conversations regarding their claims.  
Maintaining up to date creditor information on the case management system.

### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 14 June 2016 to 5 June 2017 is attached and is further explained below.

As the Company was registered for VAT, all items are shown as net of VAT on the receipts & payments account, and the VAT was recovered for the benefit of the estate.

### **ASSET REALISATIONS**

#### Bank Interest

I would advise that all asset realisations within the liquidation are held within an interest bearing account. I can confirm that interest totaling 1 pence accrued on the account.

#### Third party funds

The sum of £2,400 as being third party funds represents the monies paid by the directors prior to my appointment towards my fee for convening and organising the meeting of creditors and assisting with the preparation of the statement of affairs.

#### Cash at Bank

£137.82 was received from the Company's bank account.

### **OUTCOME FOR CREDITORS**

#### 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.

### **Preferential Creditors**

The statement of affairs did not anticipate any preferential claims and none were received.

### **Unsecured Creditors**

The statement of affairs included two non-preferential unsecured creditors with an estimated total liability of £123,667. I have received claims from one creditor at a total of £115,000. No claim was received from HM Revenue & Customs.

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.

My investigations did not identify any areas which may lead to the recovery of other assets to benefit creditors.

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 £2,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 14 June 2016.

Funds to pay the fee for the statement of affairs and meetings were advanced by the director. The fee was paid on appointment and is shown in the enclosed receipts and payments account.

### **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by the creditors by a written resolution dated 1 July 2016. I was authorised to draw a fixed fee of £5,000. I have drawn £537.83 in respect of work done for which my fees were approved as a fixed fee.

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 can be accessed at <http://ckpinsolvency.co.uk/creditor-guides>. An explanatory note which shows CKP Insolvency's fee policy are available at the link <http://bit.ly/CKPfees>.

### **LIQUIDATOR'S EXPENSES**

As per my receipts and payments account various expenses have been incurred and paid which are detailed below, together with expenses which have not been paid. Unpaid expenses will be written off due to lack of funds. There were no Category 2 expenses incurred.

The following table details the estimate of expenses likely to be incurred previously provided to creditors, together the expenses that were actually incurred, paid and which remain outstanding in the liquidation.

<u>Nature of expense</u>	<u>Estimated £</u>	<u>Period from 14 June 2016 to 5 June 2017</u>
		<u>To be paid £</u>
Specific Bond	80.00	80.00
Statutory Advertising	231.84	173.88

## SUMMARY

To comply with the Provision of Services Regulations, some general information about CKP Insolvency can be found at <http://ckpinsolvency.co.uk/legal>.

The winding up of the Company is now for all practical purposes complete and I am seeking my release 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 online, they should contact this office before the meetings are held.



**Constantinos Pedhiou**  
**Liquidator**



**Notice of Final Account**

**Pursuant to Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules")**

**GREENLAND PUBLISHING LTD**

**Company Number: 06161633**

**NOTICE IS HEREBY GIVEN** by the Liquidator, Constantinos Pedhiou that

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.

Signed  \_\_\_\_\_

Constantinos Pedhiou, (IP No 014852), Liquidator  
Appointed 14 June 2016

4 August 2017