

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

FRIDAY



A75RGJKB

A30

11/05/2018

#258

COMPANIES HOUSE

1 Company details

Company number

6 5 0 6 0 6 8

Company name in full

SUGARTOWN 66 LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s)

SINGLA

Surname

SURJIT KUMAR

3 Liquidator's address

Building name/number

57

Street

FULMER DRIVE

Post town

GERRARDS CROSS

County/Region

BUCKS.

Postcode

S L 9 7 H G

Country

4 Liquidator's name

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

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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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 0

d 7

m 0

m 5

y 2

y 0

y 1

y 8

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 **S K SINGLA**

Company name **Singla & Co Ltd**

Address **57 Fulmer Drive**

Post town **Gerrards Cross**

County/Region **Bucks**

Postcode **S L 9 7 H G**

Country

DX

Telephone **07740461001**



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

57 FULMER DRIVE
GERRARDS CROSS
BUCKS. SL9 7HG

MOBILE 077 4046 1001
PHONE 01753 885866
EMAIL: ssingla@btinternet.com

Our Ref: SKS/AL/2627E

09 March 2018

PRIVATE & CONFIDENTIAL

TO ALL KNOWN MEMBERS & CREDITORS

FINAL PROGRESS REPORT

Dear Sir or Madam,

Re: Sugartown 66 Limited – (In Creditors Voluntary Liquidation)
Former Trading Address: 23 Brockenhurst Road, Martins Heron, Bracknell
RG12 9FJ

I refer to my appointment on 7 November 2017 as Liquidator of the above Company following the conversion from Members liquidation to Creditors liquidation. I am writing to inform that I am now in a position to close this liquidation as all known matters have been resolved. In accordance with Section 106 (3) of the Insolvency Act, and rule 18.2 of the Insolvency (England and Wales) Rules 2016, I hereby submit my final progress report for the period from 07 November 2017 to 09 March 2018.

I would comment as under:

Statutory Information

Company name:	Sugartown 66 Limited
Registered Office:	57 Fulmer Drive, Gerrards Cross, Bucks SL9 7HG
Former registered office:	23 Brockenhurst Road, Martins Heron, Bracknell RG12 9FJ
Registered number:	06506068
Liquidator's name:	S. K. Singla FCA
Liquidator's address:	Singla & Co, 57 Fulmer Drive, Gerrards Cross, Bucks SL9 7HG
Liquidator's date of appointment:	07 November 2017

S K SINGLA FCA FABRP MIPA MEMBER INSOL EUROPE
LICENSED TO ACT AS AN INSOLVENCY PRACTITIONER IN THE UK BY THE INSOLVENCY PRACTITIONERS ASSOCIATION

Receipts & Payments Account

Enclosed is a copy of the Receipts & Payments account for the period and I can confirm the balance has been reconciled and is nil.

Receipts

The balance shown is the balance transferred from the Members liquidation account.

Payments

Payments are mainly dividend to the unsecured creditors and fees to the liquidator for dealing with the matters arising in the liquidation. It would be noted that the fees drawn are lower than the original estimate approved by the Creditors on 7 November 2017. Full details of fees are provided below.

Most of the other items are self-explanatory but if any further information is required, please let me know in due course.

Disbursements

Out of pocket disbursements in respect of postage costs, stationery or travel, etc., are not charged to the estate.

Liquidator's Fee

At the Creditors meeting held on 07 November 2017 the proposed liquidator's estimated fees of £4,070 plus VAT were approved. As per actual time costs detailed below, the actual costs amounted to £6,300 plus VAT. This was due to the reason that it took longer than anticipated to agree taxation matters. However, I have decided to charge lower fees of £3,446.34 plus VAT as shown in the attached receipts and payments account.

Time costs are detailed below:-

	Statutory & Admin.	Asset Realisation	Investigation	Claims & Dividends	Misc.	Total Hours	Total (£)
Partner	9.00	-	-	3.00	-	12.00	4,980.00
Manager	-	-	-	-	-	-	-
Administrators	6.00	-	-	-	-	6.00	1,320.00
	15.00	-	-	3.00	-	18.00	6,300.00

(This equates to a average hourly rate of £350.00)

VAT

VAT paid is not recoverable as the company is not registered for VAT purposes.

DIVIDEND

There were no secured or preferential Creditors at the time of liquidation and none have materialized. Unsecured creditors whose claims were admitted amount to £995,149. A first and final dividend of 15.485p in the £ was declared and paid. There would be no further dividends in this matter.

Investigation into the Affairs of the Company

I have undertaken investigations into the company's affairs, as required by the Insolvency Rules 1986, from the information and documentation available to me, both to comply with my duties under the Directors' Disqualification Act, and to establish whether there were any potential asset recoveries or conduct matters that required further investigation. No such issues were uncovered by the investigations requiring further action.

A *Creditors' Guide to Liquidator's Fees* can be accessed online at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. If you are unable to access online, please contact us and we will provide you with a hard copy.

A description of the routine work undertaken in the liquidation to date is as follows:-

1. **Strategy**
 - Case planning and administration.
2. **Statutory and Administration**
 - Preparing the documentation and dealing with the formalities of appointment.
 - Statutory notifications and advertising, preparing documentation required.
 - Maintaining and managing the liquidator's cashbook and bank account.
 - Ensuring statutory lodgements and tax lodgement obligations are met.
 - Dealing with all routine correspondence.
 - Review and storage.
 - Case bordereau.
 - Preparing reports to members and creditors.
 - Convening and holding meetings of members and creditors.
3. **Asset Realisation**
 - Corresponding with debtors and attempting to collect outstanding book debts.
 - Liaising with the company's bank regarding the closure of the account.
 - Valuation and realisation of chattel assets.
4. **Investigations**
 - Review and storage of books and records.
 - Prepare a return pursuant to the Company Directors Disqualification Act.
 - Conduct investigations into suspicious transactions.
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors.
5. **Miscellaneous**
 - *Sundry issues not covered by other categories.*
6. **Creditors**
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information on computer systems.
 - Scheduling proofs of debt received from creditors.

Notice to Creditors

In accordance with Rule 6.28(2) of The Insolvency (England & Wales) Rules 2016, I would advise you that:

- (a) The company's affairs are fully wound up;
- (b) That the creditors have the right to request information from the Liquidator under Rule 18.9 (see below);
- (c) That the creditors have the right to challenge the Liquidator's remuneration and expenses under Rule 18.34 (see below);
- (d) That a creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator before the end of the prescribed period;
- (e) That the prescribed period is the period ending at the later of:-
 - (i) Eight weeks after delivery of the Notice, or
 - (ii) If any request for information under Rule 18.9 or any application to Court under that Rule or Rule 18.34 is made when that request or application is finally determined;
- (f) That the Liquidator will vacate office under Section 171 on delivering to the Registrar of Companies the final account and Notice saying whether any creditor has objected to release, and
- (g) That the Liquidator will be released under Section 173 (b) at the same time as vacating office unless any of the company's creditors objected to the Liquidator's release.

Rule 18.9

Relevant extracts from Rule 18.9 re. creditors right to information:-

- (1) The following may make a written request to the office holder for further information about remuneration or expenses (other than pre-administration costs in an Administration) set out in a progress report under Rule 18.4 (1)(b), (c) or (d) or a final report under Rule 18.14:
 - (a) A secured creditor;
 - (b) An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) Members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) Any unsecured creditor with the permission of the Court; or
 - (e) Any member of the company in a members' voluntary winding up with the permission of the Court.
- (2) A request, or an application to the Court for permission, by such a person or persons, must be made or filed with the Court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

- (3) The office holder must, within 14 days of receipt of such a request, respond to the person or persons who requested the information by:
- (a) Providing all of the information requested;
 - (b) Providing some of the information requested; or
 - (c) Declining to provide the information requested.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the Court within 21 days of –
- (a) The office holder giving reasons for not providing all of the information requested; or
 - (b) The expiry of the 14 days within which an office holder must respond to a request.

Rule 18.34

Relevant extracts from Rule 18.34 re. remuneration and expenses:-

- (2) The following may make application to Court that remuneration or expenses are excessive:
- (a) A secured creditor;
 - (b) An unsecured creditor with either:-
 - (i) The concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) The permission of the Court, or
 - (c) In a members' voluntary winding up:-
 - (i) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) A member of the company with the permission of the Court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under Rule 18.3, or final report or account under Rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

Ethics

I would also inform you that I am bound by the Insolvency code of Ethics when carrying out all professional work relating to an insolvency appointment.

Summary

The liquidation proceedings are being concluded and there shall be no further reports.

If you require any further information, please do not hesitate to contact me.

Yours faithfully,



S. K. SINGLA
Liquidator

Enc.

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND
IN THE MATTER OF SUGARTOWN 66 LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

LIQUIDATOR'S RECEIPTS & PAYMENTS ACCOUNT
FROM 07 NOVEMBER 2017 TO 09 MARCH 2018

	<u>Est. to Realise as per Statement of Affairs £</u>	<u>Realised £</u>
<u>RECEIPTS</u>		
<u>ASSETS</u>		
Cash from Members liquidation	158,211.52	158,211.52
Interest on deposit	0.00	28.62
	<u>158,211.52</u>	<u>158,240.14</u>
<u>PAYMENTS</u>		
Tax on interest		5.72
Dividend of 15.485p in £ on unsecured claims of £995,149		154,098.82
Liquidator's Fees as agreed		3,446.34
VAT Irrecoverable		<u>689.26</u>
		158,240.14
Cash Balance at Bank		<u>NIL</u>
		<u>158,240.14</u>



S. K. SINGLA
Liquidator

09 March 2018

57 Fulmer Drive
Gerrards Cross
Bucks.
SL9 7HG