

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 06670024

Company name in full Kids Allowed Group Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan

Surname Coleman

3 Liquidator's address

Building name/number Ground Floor, Baird House

Street Seebeck Place

Post town Milton Keynes

County/Region Buckinghamshire

Postcode MK58FR

Country

4 Liquidator's name ①

Full forename(s) Marco

Surname Piacquadio

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Ground Floor, Baird House

Street Seebeck Place

Post town Milton Keynes

County/Region Buckinghamshire

Postcode MK58FR

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

m

m

y

y

y

y

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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

Gemma Payne

Company name

FTS Recovery Limited

Address

Ground Floor, Baird House

Seebeck Place

Post town

Milton Keynes

County/Region

Buckinghamshire

Postcode

M K 5 8 F R

Country

DX

Telephone

0161 938 0240



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

Joint Liquidators' Final Account to Members

Kids Allowed Group Limited - In Liquidation

22 January 2024

KIDS ALLOWED GROUP LIMITED - IN LIQUIDATION

CONTENTS

- 1 Introduction
- 2 Receipts and Payments
- 3 Work undertaken by the Joint Liquidators'
- 4 Outcome for Creditors
- 5 Distributions to Members
- 6 Joint Liquidators' Remuneration
- 7 Conclusion

APPENDICES

- A Receipts and Payments Account from 7 January 2023 to 22 January 2024 and cumulative Receipts and Payments Account for Period from 7 January 2020 to 22 January 2024
- B Additional Information in relation to Joint Liquidators' Fees & Expenses

KIDS ALLOWED GROUP LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Alan Coleman of FTS Recovery Limited Ground Floor, Baird House, Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR was appointed as Joint Liquidator of Kids Allowed Group Limited (the Company) on 7 January 2020, together with James Fish of Cowgill Holloway Business Recovery LLP. I am authorised to act as an insolvency practitioner in the UK by the ICAEW.
- 1.2 It should be noted that at the time of the appointment, Alan Coleman, Liquidator, was an Insolvency Practitioner at Royce Peeling Green. In August 2020 this case transferred practices along with Alan Coleman, Liquidator, to Cowgill Holloway Business Recovery LLP.
- 1.3 Creditors are advised that this case has transferred practices along with Alan Coleman, Liquidator, from Cowgill Holloway Business Recovery LLP to FTS Recovery Limited, Ground Floor, Baird House, Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR, and contact details for the case should be updated accordingly.
- 1.4 On 22 December 2022, James Fish was resigned from office as Joint Liquidator of the Company and Marco Piacquadio was appointed Joint Liquidator alongside Alan Coleman who remains Joint Liquidator, by block transfer order, in The High Court of Justice Business and Property Leeds, No: 000969 of 2022.
- 1.5 Marco Piacquadio is authorised to act as an insolvency practitioner in the UK by the IPA. We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.6 In the event of case related queries, the Joint Liquidators can be contacted on telephone number 0161 938 0240 or by email via gemma.payne@ftsrecovery.co.uk.
- 1.7 The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period since our last progress report (the Period).
- 1.8 Information about the way that this firm will use, and store personal data on insolvency appointments can be found at <https://ftsrecovery.co.uk/legal/data-protection/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.9 The trading address of the Company was Joshua House, Christie Way, Christie Fields Office Park, Manchester, M21 7QY and its registered number is 06670024.
- 1.10 The registered office of the Company was changed to C/O FTS Recovery Limited, Ground Floor, Baird House, Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR on 6 February 2023.

2 Receipts and Payments

- 2.1 At Appendix A, we have provided an account of our Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency, together with a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators'.

3 Work undertaken by the Joint **Liquidators'**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 7 January 2023, together with information on the overall outcome of the liquidation.

Investments

- 3.2 The directors' Declaration of Solvency included investments with a value of £4,253,687.00.
- 3.3 Following the Liquidators' appointment, the investments were distributed in specie to the Member.

Tax Matters

- 3.4 The Company's tax affairs have been dealt with accordingly. All pre-appointment tax returns have been filed with all tax liabilities being discharged. A formal written request has been sent to HMRC to give their final clearance and confirmation there are no taxes outstanding and the case may proceed to closure.
- 3.5 HMRC have recently confirmed they will no longer be providing clearance, and as such, owing to the Joint Liquidators' being satisfied that all pre-appointment tax returns have been filed with all tax liabilities being discharged, it was agreed that the case may accordingly proceed to closure.
- 3.6 Please note that this case has taken longer than expected to finalise due to the unusual length of time in obtaining tax clearance from HM Revenue & Customs.

Other Matters

- 3.7 In addition to our responsibility to realise the Company's assets, we are required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, we are required to undertake periodic case reviews to monitor progress and deal with any other day to day matters that may arise during the liquidation. Furthermore, where there are creditor claims, we are obliged to advise those creditors of the liquidation and record any claims received.

Unrealisable Assets

- 3.8 All assets have been realised and distributed in relation to this case.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are no secured creditors in this matter.

Preferential Creditors

- 4.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 4.3 As advised in the declaration of solvency, there are no unsecured creditors in relation to this case. A notice to creditors requiring them to submit claims was published in the London Gazette on 10 January 2020. No unsecured creditor claims have been received in relation to this case to date.

5 Distributions to Members

- 5.1 The following distributions to members have been made since the date of our appointment:

KIDS ALLOWED GROUP LIMITED - IN LIQUIDATION

Date	Shareholder	No. Shares & Class	£ Per Share Distributed	Total Cash Distributed £	Total Distributed in Specie £
06/01/2021	Kids Allowed Holdings Limited	25,000	170.14	-	4,253,687.00
					4,253,687.00

- 5.2 Members are reminded that they need to declare the above distributions in their tax returns and need to consider taking advice from their Accountants in this regard.

6 Joint Liquidators' Remuneration

- 6.1 The Members authorised the Joint Liquidators' fees for assisting with placing the Company into liquidation and preparation of the Declaration of Solvency, in the sum of £5,000.00 plus VAT and expenses, which was paid by the Company prior to the appointment of the Joint Liquidators'.
- 6.2 The Joint Liquidators' expenses were paid by the Company prior to appointment and are broadly in line with the estimate of expenses advised in the letter of engagement which are outlined further below at Appendix B.

7 Conclusion

- 7.1 All members were provided with a Notice of Final Account, which explained the circumstances in which they may, within 8 weeks of receipt of the Final Account, make an application to Court to challenge the basis or quantum of the Joint Liquidators' remuneration.
- 7.2 The members have confirmed that they do not intend to make such an application, which has enabled the Liquidation to be concluded before the 8 week time period has expired.

Yours faithfully



Alan Coleman
Joint Liquidator

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KIDS ALLOWED GROUP LIMITED - IN LIQUIDATION

Appendix A

Kids Allowed Group Limited			
In Liquidation			
Joint Liquidators' Summary of Receipts and Payments (Accruals Basis)			
Declaration of Solvency £		From 07 January 2023 To 22 January 2024 £	From 07 January 2020 To 22 January 2024 £
SECURED ASSETS			
4,253,687.00	Investments	0.00	4,253,687.00
		0.00	4,253,687.00
DISTRIBUTIONS			
(25,000.00)	Ordinary Shareholders	0.00	4,253,687.00
		0.00	(4,253,687.00)
<u>4,228,687.00</u>		<u>0.00</u>	<u>0.00</u>
REPRESENTED BY			
			NIL

A distribution in specie in the sum of £4,253,687.00 was issued to shareholders on 06 January 2021.



Alan Coleman
Joint Liquidator

Appendix B

Additional Information in Relation to the Liquidators' Fees & Expenses

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

Professional Advisors

On this assignment we have not used any professional advisors.

Joint Liquidators' Expenses

Category 1 expenses

These expenses do not require prior approval by members. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include disbursements which are payments first met by an office holder and then reimbursed from the estate.

All category 1 expenses incurred were paid by the Company prior to the appointment of the Liquidators' and as such are not accounted for in the attached receipts and payment account.

Category 2 expenses

These expenses do require approval from members. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

No category 2 expenses have been incurred in relation to this case.