

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

1	Company details
Company number	0 7 8 2 5 2 8 5
Company name in full	Vivid Eco Glass Matters Limited

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

2	Liquidator's name
Full forename(s)	Mark Elijah Thomas
Surname	Bowen

3	Liquidator's address
Building name/number	11 Roman Way
Street	Berry Hill
Post town	Droitwich Spa
County/Region	Worcestershire
Postcode	W R 9 9 A J
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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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	d	m	m	y	y	y	y
1	5	0	9	2	0	2	0

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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 **Sophie Murcott**

Company name **MB Insolvency**

Address
**11 Roman Way
Berry Hill**

Post town **Droitwich Spa**

County/Region **Worcestershire**

Postcode **WR9 9AJ**

Country

DX **information@mb-i.co.uk**

Telephone **01905 776771**



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

FINAL ACCOUNT

VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

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- Creditors
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- Conclusion

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- Appendix II – Receipts and Payments account for the period 21/10/2019 – 11/09/2020
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV – Disbursements & Expenses for period 21/10/2019 to 11/09/2020 & comparison with estimate

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Motor Vehicle (Surplus)	5,521	7,121	0	7,121
Cash at Bank	500	372	0	372
Book Debts	-	1,593	0	1,593
Sundry Refund	-	65	0	65

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total expense charged
Liquidator's fees	6,250	6,250	0	3,769
Agents' fees (Post App)	310	310	0	310
Category 1 Disbursements	217	211	0	202
Category 2 Disbursements	268	270	0	0

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	NA	NA
Preferential creditors	Nil	Nil
Unsecured creditors	Nil	Nil

Closure

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report presented to the virtual meeting of creditors on 21/10/2019;
- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Arranged a specific bond commensurate with the asset level.
- Opened a liquidation bank account.
- Issued statutory notices to The Registrar of Companies, creditors, shareholders, & H M Revenue & Customs
- Changed the registered office to 11 Roman Way, Berry Hill, Roman Way, Berry Hill, Worcestershire, WR9 9AJ
- Circulated the report prepared for the Creditors meeting on 21/10/2019 to all creditors and contributories
- Issued his Statutory Estimates of Fees and Liquidation expenses to the Company's creditors
- Advertised the appointment in the London Gazette with confirmation of Resolutions passed at the creditors' meeting on 21/10/2019 and requested information from Creditors and proofs of debt.
- Chaired a meeting by correspondence convened to fix the basis of his remuneration
- Investigated asset levels and reconciled with position detailed within the Company's records
- Reconciled bank account at monthly intervals
- Reconciled Corporation Tax liabilities
- Paid/Reclaimed VAT as applicable
- Case and bond reviews

ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Liquidator has carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of a questionnaire; making enquiries of the Company's accountants; reviewing

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The director provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

REALISATION OF ASSETS

Motor Vehicles

A desktop valuation was undertaken by RICS qualified chartered surveyors Deeley Matthews Ltd who valued the motor vehicle at £8,000. The motor vehicle was subject to a hire purchase agreement with Aldermore Bank plc. The vehicle was sold prior appointment by Deeley Matthews to a third party for £9,600 inc. VAT, with the Director's authority, and the outstanding finance settled with Aldermore. The equity realised for the benefit of the estate was £7,121.

Cash at Bank

The Director's statement of affairs included cash at bank of £500. The balance received from Lloyds Bank upon the closure of the account was £371.60 after final charges and payments had been accounted for.

Book Debts

Following my appointment, it was identified that there were monies owing to the Company in respect of customer works that had been finished by Worcester Trade Frames Limited ('WTF'). A reconciliation of the works was undertaken, with the assistance of the Director, and it was identified that a balance of £1,592.99 was owing to the Company in Liquidation, these funds were subsequently paid by WTF.

Sundry Refund

A refund of £65 was received from the DVLA upon the sale of the company's motor vehicle.

Bank interest of £1.35 has accrued on funds held to date.

Transactions with connected parties

There have been no sales to any connected party following my appointment.

Payments

Agents Deeley Matthews have been paid £560; of this £250 relates to those costs disclosed in the pre appointment estimate and the balance of £310 relates to post appointment work undertaken in dealing with the settlement of the finance following the sale of the vehicle.

All other payments are detailed on appendix 2 and are considered to be self-explanatory.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

There were no preferential claims included on the Director's statement of Affairs; the Director was the only employee.

Following appointment, the Director did make a claim to The Redundancy Payments Office. The preferential element of his claim is estimated at £2,146.

I have not taken any steps to agree preferential claims as there are no funds available for distribution.

Unsecured creditors

Total unsecured creditors were detailed in the Director's statement of affairs at £57,951; this included HMRC for £7,372.

I have received claims from five creditors totalling £41,729, HMRC have not lodged a claim in the proceedings.

There have been no steps taken to agree claims as there are no available funds for distribution.

Dividend prospects

As above, there are no available funds for distribution to creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

ETHICS

Please also be advised that Mark Bowen is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

FEES AND EXPENSES

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £4,000 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 21/10/2019.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Liquidator's fees was approved by creditors on 25 May 2020 in accordance with the following resolution:

"That the Liquidator's fees be fixed as a set fee of £6,250."

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded

Disbursements

The disbursements that have been incurred and paid during the period are detailed on Appendix IV. Also included in Appendix IV is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate.

The category 1 disbursements incurred & paid in the period 21/10/2019 – 11/09/2020 detailed at Appendix IV and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements incurred for the period 21/10/2019 – 11/09/2020 are detailed at Appendix IV and these may include an element of overhead charges in accordance with the resolution passed by creditors on 25 May 2020. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix IV.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.mb-i.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

Agents and valuers

Deeley Matthews were instructed as agents and valuers in relation to the valuation & sale of the company's motor vehicle. Their costs have been agreed on a time-cost basis, plus disbursements and VAT. The agents' fees from the date of appointment amount to £310 as detailed above and these have been paid in full.

CREDITORS' RIGHTS

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was in Worcestershire and their trading address was also in Worcestershire, and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation

CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

Signed



Mark Bowen

Liquidator

14 July 2020

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	Vivid Eco Glass Matters Limited
Former Trading Name	None
Company Number	07825285
Registered Office	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ
Former Registered Office	Thorneloe House, 25 Barbourne Road, Worcester, WR1 1RU
Officeholder	Mark Bowen
Officeholder's address	MB Insolvency, 11 Roman Way, Berry Hill, Droitwich, Worcestershire, WR9 9AJ
Date of appointment	21 October 2019

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 21/10/2019 – 11/09/2020

**Vivid Eco Glass Matters Limited - In Liquidation
Liquidator's Summary of Receipts & Payments**

To 11/09/2020

S of A £		£	£
	HIRE PURCHASE		
8,000.00	Motor Vehicle	9,600.00	
-2,478.79	Aldermore Bank plc	-2,478.79	
			7,121.21
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	
NIL	Fixtures & Fittings	NIL	
NIL	Computer Equipment	NIL	
500.00	Cash at Bank	371.60	
	Bank Interest Gross	1.35	
	Book Debts (WTF)	1,592.99	
	DVLA Refund	65.00	
			2,030.94
	COST OF REALISATIONS		
	Statutory advertising - pre	71.00	
	Specific Bond	60.00	
	Pre Appointment Fees	4,000.00	
	Agents/Valuers Fees (1)	560.00	
	Storage Costs	550.00	
	Statutory Advertising	142.00	
	Officeholder's Fees	3769.15	
			9,152.15
	UNSECURED CREDITORS		
-50,578.87	Trade & Expense Creditors	NIL	
-7,372.30	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
-100.00	Ordinary Shareholders	NIL	
			NIL
-52,029.96			0.00
	REPRESENTED BY		
	Vat Receivable		0.00
	Bank 1 Current		0.00
			0.00

Appendix III

Detailed list of work undertaken for Vivid Eco Glass Matters Limited - in Creditors' Voluntary Liquidation for the review period 21/10/2019 – 11/09/2020.

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors
Creditors Decisions	Preparation of notices, voting forms Collate and examine proofs votes to decide on resolutions Preparation of decision outcome
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return Obtain final accounts from agents and others instructed File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the Director regarding his Director's Loan Account

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Debtors	Collecting supporting documentation Reconciling WIP/Jon schedules Liaising with WTF regarding payment of outstanding monies
Other assets: motor vehicles,	Liaising with agents to agree disposal strategy
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees (the Director) to pursue claims via the RPO
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend

FINAL ACCOUNT OF VIVID ECO GLASS MATTERS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix IV

Expenses summary for period, cumulative & comparison with estimate for Vivid Eco Glass Matters Limited - in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Agents' and valuers' costs	310	310	310	-
Advertising	142	142	142	-
Bonding	60	60	60	-
Storage Costs	550	550	550	-
Other Category 1 expenses	15	9	9	-
Category 2 Expenses				
Photocopying	30	20	20	-
IPS Charge	125	125	125	-
Registered Office Fee	125	125	125	-

CHARGE-OUT RATES AND BASES OF DISBURSEMENTS ("MB INSOLVENCY'S SUMMARY")

Staff	Charge out rates £ per hour
Insolvency Practitioner/Partners	300
Senior Manager	250
Manager	200-250
Administrator	150
Secretarial/Administration support staff	90

Description	Cost £
Photocopying / Printing	£0.17 per sheet
Registered office fee	£125 per annum
Admin System charge	£125 per case
Mileage	£0.45 per mile
Room hire	£60 per hour where held at MBI offices

Vivid Eco Glass Matters Limited (In Liquidation)**Category 1 Disbursements**

	Incurred	Paid	Unpaid
	£	£	£
Bond	60.00	60.00	-
Advertising	142.00	142.00	-
Postage	9.10	-	9.10
Telephone			-
Car Mileage			-
Travel			-
Subsistence			-
External Room Hire			-
External Photocopying			-
External Records Removal			-
Mail Re-direction			-
Swear Fee			-
Company Search			
Professional Fees			-
Other			

Category 2 Disbursements

	Incurred	Paid	Unpaid
	£	£	£
Photocopying / Printing	19.68	-	19.68
Registered Office Fee	125.00	-	125.00
IPS Charge	125.00	-	125.00
Mileage			-
Room Hire			-

Vivid Eco Glass Matters Limited (In Liquidation)**Summary of Liquidation Expenses for period 21 October 2019 - 11 September 2020****Nature of Expense**

	Provider	Basis of Remuneration
Agents	Deeley Matthews	Time Costs plus Disbursements
Storage Costs	Asset Storage	Fixed Fee

Expenses Incurred and Paid

	Incurred	Paid	Unpaid
	£	£	£
Agents Fees	310.00	310.00	-
Storage Costs	550.00	550.00	-
			-