

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

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

1 Company details

Company number	0	8	0	0	0	1	1	9
Company name in full	Patriot FS Ltd							

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

2 Liquidator's name

Full forename (s)	Andrew
Surname	Fender

3 Liquidator's address

Building name/number	Sanderling House, Springbrook Lane
Street	Earlswood
Post town	Solihull
County/Region	
Postcode	B 9 4 5 S G
Country	

4 Liquidator's name ①

Full forename(s)	Sandra	① Other Liquidator Use this section to tell us about another liquidator.
Surname	Fender	

5 Liquidator's address ②

Building name/number	Sanderling House, Springbrook Lane	② Other Liquidator Use this section to tell us about another liquidator.
Street	Earlswood	
Post town	Solihull	
County/Region		
Post code	B 9 4 5 S G	
Country		

Notice of final account prior to dissolution in CVL

04/17 Version 1.0

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information										! Important 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.										All information on this form will appear on the public record.	
Contact name	Andrew Fender									📄 Where to send	
Company name	Sanderlings Accountancy Services Limited									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.	
Address	Sanderling House, Springbrook Lane										
	Earlswood										
Post Town	Solihull										
County/Region											
Post Code		B	9	4		5	S	G		i Further Information	
Country											
DX											
Telephone	01564 700 052									For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk	
✓ Checklist										This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse	
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.											

This form has been provided free of charge by Companies House. 04/17 Version 1.0

**TO ALL KNOWN MEMBERS AND CREDITORS
REPORT**

20 June 2023

Dear Sirs

PATRIOT FS LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

I refer to my appointment as Liquidator of the above company on 9 May 2022.

All matters within the Liquidation are concluded and this report represents my final account as Liquidator.

STATUTORY INFORMATION

The company, registered number 08000119, traded from premises at 87a High Street, Cheadle, Cheshire, SK8 1AA. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly: 87a High Street, Cheadle, Cheshire, SK8 1AA.

There have been no changes of office holder since the date of Liquidation.

RECEIPTS & PAYMENTS ACCOUNT AND CASE PROGRESSION

I attach at **Appendix 1**, my receipts and payments account for the period of the Liquidation.

The Company was not VAT registered.

You may recall that the Statement of Affairs of the company listed no realisable value for assets and my investigations have not brought any assets to light, with the exception of a small insurance refund, which has been realised in full and I am now in a position to proceed to close the liquidation.

Specialists in:**Reconstruction:**

Corporate turnaround

Corporate Insolvency:

Administration

Company Voluntary
Arrangements

Receivership

Creditors Voluntary
Liquidations

Members Voluntary
Liquidations

Compulsory
Liquidations

Personal Insolvency:

Individual Voluntary
Arrangements

Bankruptcy

SALE OF ASSETS TO CONNECTED PARTIES

Please note that as far as I am aware, no assets have been sold to parties connected to the Company.

INVESTIGATION

You may be aware of my duty in accordance with Statement of Insolvency Practice 2 to conduct an investigation proportionate to the circumstances of the case. I can confirm that this has been done and the appropriate action taken where necessary.

Shortly after appointment, the Liquidator undertook a review of all the information available to include as standard a review of the Bounce Back Loan application and dissipation of funds and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

CREDITORS' CLAIMS AND DIVIDENDS

Preferential creditors

There were no primary preferential creditors.

Employee claims

There were no employee claims.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC's secondary preferential claim has been agreed in the sum of £106,211.26. There were insufficient funds to make a distribution to secondary preferential creditors.

Unsecured creditors

HMRC have submitted a claim in the sum of £239,867.53 .

The trade and expense creditors as per the statement of affairs totalled £619,031. There were insufficient funds to make a distribution to unsecured creditors.

Dividends

There are insufficient funds available to pay a dividend to any class of creditor.

ETHICS

Please also be advised that Joint Liquidator 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 Joint 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 were identified in respect of the management of the insolvency appointment.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. No specialists have been instructed in this matter.

FEES AND EXPENSES IN THE LIQUIDATION

A fixed fee of £7,540.00 was agreed and paid by the director prior to the S98 meeting.

The Joint Liquidators' 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 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.

The basis of the Joint Liquidators' fees was approved by creditors on 31 May 2022 in accordance with the following resolution:

1. That Liquidator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken
2. That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Sanderlings Accountancy Services Limited's Summary.

The total time costs during the period of appointment amount to £7,008.00 representing 27.30 hours at an average hourly rate of £256.70 and a comparison between the original estimate and time costs to date is given at **Appendix 2 and Appendix 3**.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

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

Since my appointment, time has been expended as follows:

- Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities, completion of the last annual and this report, and periodic case reviews
- Realisation of assets as detailed above
- Correspondence with creditors and members
- *Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs. The investigation generally commences with the recovery of books and records for the director which can on occasions be arduous depending on the availability of records and the level of co-operation of the director. In the event that records are not forthcoming, for whatever reason, I make efforts to obtain what is available from third party sources, such as bank statements from the bank, but again, this can be time consuming as some banks seem reluctant to expend time in assisting me in this respect. The investigation includes the review and comparison of the last available set of accounts against the statement of affairs and consideration as to the difference in the position. The review of bank statements to the extent that these are available, for at least the last six months, looking for any anomalous payments, such as large or round figure sums, payments to parties apparently connected to the company etc. I and my staff, as part of this exercise review the level of Crown debt, the period over which this debt was incurred and the relative position at the time, as regards the repayment of other creditors. Further, consideration is given to whether any antecedent transactions have occurred, such as preference or transaction at undervalue in accordance with Sections 238 and 239 of the Insolvency Act 1986.*
- *Investigation into the Bounce Back Loan application and dissipation of funds*
- *Communication with the FCA*

Attached at **Appendix 3** for comparison purposes is a copy of the fees estimate as circulated with the initial letter to creditors.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. Also included as **Appendix 4** is the original expenses estimate.

The category 1 expenses paid for in the period total £340.20 and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment.

Details of all disbursements incurred:-

Nature of disbursement	Amount incurred	Amount drawn
The Liquidator's category 1 disbursements (net)		
Solicitors Fees		
Agents Fees		
Counsel's Fee		
Court Fee		
Parking		
Advertising	190.20	0.00
Insolv	110.00	0.00
Bordereau	40.00	0.00
The Liquidator's category 2 disbursements (net)		
Printing, postage, stationery		
Company search		
Room Hire		
Storage		

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 expenses policy may be found at **Appendix 2**. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

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 Office holders remuneration and expenses, within 21 days of receipt of this report.

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 office holders fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

BOOKS AND RECORDS

Please note that the books and records will be destroyed 12 months after the dissolution of the company.

This concludes my report, however if you should require any additional information, please contact me.

Yours faithfully
For and on behalf of
Patriot FS Ltd

A handwritten signature in black ink, appearing to read 'A. Fender', written in a cursive style.

Andrew Fender
Joint Liquidator

Patriot FS Ltd
Receipts and Payments Account from 22 May 22 to 20 Jun 23

<u>Receipts</u>	£
Insurance Refund	60.68
VAT	-
	<hr/>
	60.68
	<hr/>
<u>Payments</u>	
Liquidators Fees	50.57
VAT	10.11
	<hr/>
	60.68
	<hr/>
<u>Closing Balance</u>	<hr/>
	0.00
	<hr/>

Where funds are held, they are held in an Interest Bearing Account

In all Bankruptcy and Compulsory Liquidations, funds are held in the Insolvency Services Account

From 09/05/2022 to 20/06/2023

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	5.20	0.00	0.00	6.20	11.40	3,125.00	274.12
Investigations	0.70	0.00	0.00	9.90	10.60	2,225.00	209.91
Realisation of Assets	1.80	0.00	0.00	1.30	3.10	994.00	320.65
Creditors	0.80	0.00	0.00	1.40	2.20	664.00	301.82
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	3,248.00	0.00	0.00	3,760.00		7,008.00	
Total Hours	8.50	0.00	0.00	18.80	27.30		
Average Rate	382.12	0.00	0.00	200.00			

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales

Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type

For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:

Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:

Basis of Charge

- (i) for a number of creditors and Contributories not exceeding 25, £175
- (ii) for every additional 10 creditors and contributories or part thereof, £40
- (iii) for a number of creditors and Contributories not exceeding 25, £155
- (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type

Room Hire (for each statutory meeting of creditors)

Mileage 35-95p per mile

Company search costs £45 per search

Storage of company books and records £2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020

NOTICE OF NO DIVIDEND


Company Name: Patriot FS Ltd (In Liquidation) ("the Company")
Company Number: 08000119


This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Andrew Fender and Sandra Fender, of Sanderlings Accountancy Services Limited, Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG (telephone number: 01564 700052), who was appointed by the members and creditors.

The Joint Liquidators give notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 19 July 2023.

Signed: 
Andrew Fender
Joint Liquidator

Signed: 
Sandra Fender
Joint Liquidator

Dated: 20 June 2023

Dated: 20 June 2023

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Patriot FS Ltd (In Liquidation) ("the Company")

Company Number: 08000119

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Andrew Fender and Sandra Fender, of Sanderlings Accountancy Services Limited, Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG (telephone number: 01564 700052), who was appointed by the members and creditors.

The Joint Liquidators give notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidators under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Andrew Fender
Sanderlings Accountancy Services Limited
Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG


The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Andrew Fender
Joint Liquidator

Signed: 
Sandra Fender
Joint Liquidator

Dated: 20 June 2023

Dated: 20 June 2023

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor 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 creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - 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.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.