

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 8 5 3 2 9 6

Company name in full Father Christmas World Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark

Surname Newman

3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

4 Liquidator's name ❶

Full forename(s) Vincent John

Surname Green

❶ Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ❷

Building name/number 4 Mount Ephraim Road

Street Tunbridge Wells

Post town Kent

County/Region

Postcode T N 1 1 E E

Country

❷ Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

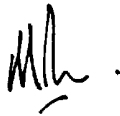
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d3

^d0

^m0

^m9

^y2

^y0

^y2

^y0

**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 **Steven Edwards**

Company name **Crowe U.K. LLP**

Address
4 Mount Ephraim Road
Tunbridge Wells

Post town
Kent

County/Region

Postcode
T N 1 1 E E

Country

DX

Telephone
01892 700200

**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

Statement of Affairs	£	£	£
551.00	ASSET REALISATIONS		
	Cash at Bank - National Westminster	35,550.95	35,550.95
	COST OF REALISATIONS		
	Preparation of S. of A.	10,000.00	
	Joint Liquidators' Fees	5,000.00	
	Joint Liquidators' Expenses	172.03	
	Statutory Advertising	227.10	(15,399.13)
(1,574,951.00)	UNSECURED CREDITORS		
	Inter-Company - Bishops U.K. Ltd	20,151.82	(20,151.82)
201.00	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(1,574,199.00)			NIL
	REPRESENTED BY		NIL

30 September 2020 10:48



**Father Christmas World Limited
(In Creditors' Voluntary Liquidation)**

Final Account

**Mark Newman
Vincent John Green**

**Crowe U.K. LLP
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE**

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- IV.Expenses Information
- V.Charge out rate and Disbursements policy

1. INTRODUCTION

On 7 February 2019, Mark Newman and Vincent John Green of Crowe U.K. LLP were appointed Joint Liquidators of Father Christmas World Limited ("the Company").

This Final Account summarises the progress of the Liquidation for the period from the last report and also the duration of the Liquidation ("the Review Period").

Statutory information relating to the Company is attached at **Appendix I**.

2. ADMINISTRATION AND PLANNING

The Joint Liquidators are 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 progression of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks can be found at **Appendix II**.

Reporting

The Joint Liquidators have met their 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.

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

- Progress report for the period 7 February 2019 to 6 February 2020;
- The Final Account

Other administrative tasks

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

- Informing all relevant persons of the commencement of the Liquidation, including filing statutory documents at Companies House and meeting statutory advertising requirements;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with statutory requirements;
- Maintaining case files, including documenting decisions made by the Joint Liquidators that materially affect the Liquidation

3. ENQUIRIES AND INVESTIGATIONS

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

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

The information obtained from this process enabled the Joint Liquidators to meet their 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 had past dealings with the Company.

This initial assessment was completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for creditors. Although this work did not generate any financial benefit to creditors, it was necessary to meet the Joint Liquidators' statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

4. REALISATION OF ASSETS

The Joint Liquidators' Receipts and Payments account is attached at **Appendix III**.

Detailed below is key information about asset realisations and the Joint Liquidators' strategy, however, more details about the work undertaken can be found at **Appendix II**. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Cash at Bank

According to the Statement of Affairs, the sum of £551 was estimated to be realised following closure of the Company's bank account. However, the cash at bank realised significantly more than anticipated as funds were received in relation to the sale of a theme park ride. In total, the sum of £35,550.95 has been realised from this source.

5. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed at **Appendix II**. The following sections explain the outcomes for creditors and any distributions paid.

Secured Creditors

The Company has not granted any charges over its assets.

Preferential Creditors

There are no preferential creditors of the Company.

Unsecured Creditors

The only unsecured creditor as per the Statement of Affairs totalled £1,574,951 and related to a sum due to a connected company Bishops U.K. Limited. No further creditors have come to light in the Reporting Period and unsecured creditors total £1,574,950.99.

Dividend Prospects

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

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently the prescribed part provisions do not apply.

The following dividends have been paid in the course of the Liquidation:

Creditor Class	Date of Dividend	Rate of Dividend
Unsecured	19 May 2020	1.21 p in the £
Unsecured	5 August 2020	0.07p in the £

6. FEES AND EXPENSES

Pre-Appointment Costs

The Company's sole creditor authorised the fee of £10,000 plus VAT for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 7 February 2019.

The fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

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 partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or partner.

The Company's sole creditor agreed that the Joint Liquidators' fixed fee for both the pre and post liquidation periods be increased to £15,000 plus VAT.

The Joint Liquidators have drawn £15,000 plus VAT in respect of their fees agreed on a fixed basis.

Expenses & Disbursements

The expenses and disbursements incurred and paid in the Reporting Period and also since the commencement of the Liquidation are detailed at **Appendix V** together with a comparison to the expenses that were estimated at the outset of the Liquidation.

The Category 1 disbursements paid in the Reporting Period total £399.13 and represent the reimbursement of actual out of pocket payments made in relation to the Liquidation.

The recovery of Category 2 disbursements was approved by creditors on 7 February 2019. No Category 2 disbursements have been incurred or paid in the Reporting Period.

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

A hard copy of this guidance information will be provided on request.

Crowe U.K. LLP's charge out rate and disbursements policy is attached at **Appendix VI**.

7. 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 Joint Liquidators' remuneration and expenses within 21 days of receipt of this final account. 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 Joint Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this final account. Any secured creditor may make a similar application to court within the same time limit.


8. EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

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

9. CONCLUSION

The administration of the Liquidation has now concluded as there are no outstanding matters. The affairs of the Company have been fully wound up.

Should you have any queries, please contact Steven Edwards at this office.

Signed 
Vincent Green
Joint Liquidator

Date 5 August 2020

Appendix I**Statutory Information**

Company Name	Father Christmas World Limited
Former Trading Name	-
Company Number	08853296
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office	Salomons Estate, Broomhill Road, Tunbridge Wells, Kent TN3 0TG
Office holders	Mark Newman and Vincent John Green
Office holders' address	Crowe U.K. LLP, 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Office holders' telephone	01892 700 200
Date of appointment	07 February 2019

Appendix II

List of Work Undertaken in Review Period

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members to consider practical, technical aspects of the case
Creditor reports	Preparing annual progress report, investigation, and general reports to creditors
Realisation of Assets	
Other assets	Realising cash at bank
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post Obtaining tax clearance
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD
Dividend procedures	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Payment of both interim and final distributions

Appendix III**Receipts & Payments Account**

Father Christmas World Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 07/02/2020 To 05/08/2020 £	From 07/02/2019 To 05/08/2020 £
	ASSET REALISATIONS		
551.00	Cash at Bank - National Westminster	NIL NIL	35,550.95 35,550.95
	COST OF REALISATIONS		
	Joint Liquidators' Expenses	17.23	172.03
	Joint Liquidators' Fees	5,000.00	5,000.00
	Preparation of S. of A.	NIL	10,000.00
	Statutory Advertising	80.00 (5,097.23)	227.10 (15,399.13)
	UNSECURED CREDITORS		
(1,574,951.00)	Inter-Company - Bishops U.K. Ltd	20,151.82 (20,151.82)	20,151.82 (20,151.82)
	DISTRIBUTIONS		
201.00	Ordinary Shareholders	NIL NIL	NIL NIL
(1,574,199.00)		(25,249.05)	NIL
	REPRESENTED BY		
			NIL

Mark Newman
Joint Liquidator

Appendix IV

Expenses Information

The expenses and disbursements incurred and paid in the Reporting Period are as follows:

		Incurred in period	Incurred to date	Paid during period	Paid to Date	Remains unpaid
		£	£	£	£	£
Statutory advertising	Category 1	80.00	227.10	227.10	227.10	0.00
Bond	Category 1	0.00	160.00	160.00	160.00	0.00
Postage		1.25	5.25	5.25	5.25	0.00
TOTAL		81.25	392.45	392.45	392.45	0.00

The Category 1 disbursements paid in the Reporting Period total £405.68 and represent the reimbursement of actual out of pocket payments made in relation to the Liquidation.

Category 2 disbursements, comprising mileage have been incurred or paid in the Reporting Period in the sum of £13.23.

No professional advisors have been instructed in the course of the Liquidation.

Appendix V**Charge out rate and Disbursements policy**

CROWE U.K. LLP

RECOVERY SOLUTIONS

CHARGE-OUT RATES AND DISBURSEMENTS

The table below sets out the charge-out rates utilised by Recovery Solutions at Crowe U.K. LLP for charging staff time:-

Partner	£385 per hour
Director	£300 per hour
Senior Manager	£280 per hour
Manager	£250 per hour
Assistant Manager	£200 per hour
Senior Administrator	£170 per hour
Administrator	£130 per hour
Trainee/Support Staff	£70 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case. The above rates are effective from 1 April 2020. Time is charged in six minute units.

Category 1 disbursements are charged at the actual cost at which they are incurred and are directly attributable to the case. Category 1 disbursements include statutory advertising, specific bond insurance, external records storage and postage. Reimbursement of Category 1 disbursements does not require the approval of creditors.

Category 2 disbursements are those incurred by Crowe U.K. LLP and re-charged to the case and they may include a profit element. Category 2 disbursements are reimbursed from the case only when the basis of the disbursement charge has been approved by creditors in advance.

It is the firm's policy to recover the following disbursements:

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

GUIDES TO FEES AND BEST PRACTICE

Guidance in respect of insolvency practitioners' fees is available to download at:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

Information about insolvency processes can be found on the R3 website at:

<http://www.creditorinsolvencyguide.co.uk/>

NOTICE OF NO FURTHER DIVIDEND

Company Name: Father Christmas World Limited - In Liquidation ("the Company")

Company Number: 08853296

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, Mark Newman and Vincent John Green, of Crowe U.K. LLP 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE (telephone number: 01892 700 200), who were appointed by the members and creditors.

The Joint Liquidators give notice confirming that no further 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 5 September 2020.

Signed:



Vincent Green
Joint Liquidator

Dated: 5 August 2020



NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Father Christmas World Limited - in Liquidation ("the Company")

Company Number: 08853296

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, Mark Newman and Vincent John Green, of Crowe U.K. LLP 4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE (telephone number: 01892 700 200), who were 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:

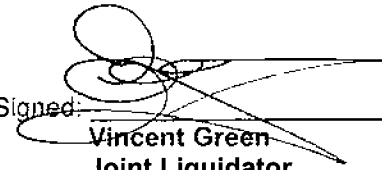
Mark Newman
Crowe U.K. LLP
4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE

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 a notice confirming whether any creditor has objected to their 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 their release.

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

Signed: 
Vincent Green
Joint Liquidator

Dated: 5 August 2020

Crowe
**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.