

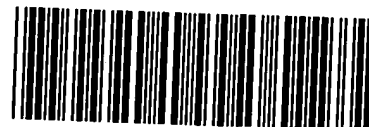
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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A13

08/02/2023

#236

COMPANIES HOUSE

1 Company details

Company number 0 8 9 5 3 4 8 1

Company name in full DY Space Limited

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

2 Liquidator's name

Full forename(s) Andrew John

Surname Whelan

3 Liquidator's address

Building name/number Unit 2 Spinnaker Court

Street 1C Becketts Place

Post town Hampton Wick

County/Region Kingston upon Thames

Postcode K T 1 4 E Q

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

^d0

^d7

^m0

^m2

^y2

^y0

^y2

^y3

LIQ14

Notice of final account prior to dissolution in CVL



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 **Andrew John Whelan**

Company name **WSM Marks Bloom LLP**

Address
Unit 2 Spinnaker Court
1C Becketts Place

Post town **Hampton Wick**

County/Region **Kingston upon Thames**

Postcode **K T 1 4 E Q**

Country

DX

Telephone **020 8939 8240**



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

DY SPACE LIMITED (IN LIQUIDATION)

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

6 DECEMBER 2022

CONTENTS

- 1 Introduction
- 2 Receipts and Payments
- 3 Work undertaken by the Liquidator
- 4 Outcome for Creditors
- 5 Liquidator's Remuneration & Expenses
- 6 Conclusion

ATTACHMENTS

Receipts and Payments Account from 30 September 2022 to 6 December 2022, together with a Cumulative Receipts and Payments Account for Period from 30 September 2019 to 6 December 2022

Additional Information in Relation to the Liquidator's Fees, Expenses & use of Subcontractors

DY SPACE LIMITED (IN LIQUIDATION)

1 Introduction

- 1.1 I, Andrew John Whelan of WSM Marks Bloom LLP, Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ, was appointed as Liquidator of DY Space Limited ('the Company') on 30 September 2019. The Liquidator can be contacted by telephone on 020 8939 8240 or via email at insolvency@wsm.co.uk.
- 1.2 The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report ('the Period').
- 1.3 The trading address of the Company was Kemp House, 152 - 160 City Road, London EC1V 2NX. The business traded under the Company's name.
- 1.4 The registered office of the Company is Unit 2 Spinnaker Court, 1C Becketts Place, Hampton Wick, Kingston upon Thames KT1 4EQ and its registered number is 08953481.
- 1.5 Information about the way that we will use and store personal data on insolvency appointments can be found in the Privacy Notice at <http://wsm.co.uk/insolvency/>. If you are unable to download this, please contact us and a hard copy will be provided.

2 Receipts and Payments

- 2.1 Attached is an account of my receipts and payments for the Period with a comparison to the director's statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

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

Administration (including statutory compliance & reporting)

- 3.2 The Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard were outlined previously in the summary of work to be undertaken circulated to creditors on 1 October 2019.
- 3.3 As noted in my initial fees information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

- 3.4 There were no asset realisations effected during the Period.
- 3.5 All asset realisations made during the course of the liquidation to date are described in my previous annual progress reports to creditors.

DY SPACE LIMITED (IN LIQUIDATION)

- 3.6 For the reasons explained in my previous annual progress report, the remaining debts due to the Company are now considered to be irrecoverable. I am therefore now concluding the liquidation.

Creditors (claims and distributions)

- 3.7 Further information on the outcome for creditors in this case can be found at section 4 of this report. The Liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.9 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. In this case I had to assist with the processing of 2 employee claims. I did not spend time agreeing claims, as there was no prospect of a distribution to preferential creditors.
- 3.8 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be; however a liquidator is required by statute to undertake this work.
- 3.9 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.10 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

DY SPACE LIMITED (IN LIQUIDATION)

Preferential Creditors

- 4.2 The director's statement of affairs estimated preferential claims at £1,600.00.
- 4.3 I received a claim from the National Insurance Fund for £1,053.13 in respect of payments made to former employees of the Company.
- 4.4 Realisations were insufficient to make a distribution to preferential creditors.

Unsecured Creditors

- 4.5 I received claims totalling £323,966.42 from 11 creditors.
- 4.6 No floating charges were granted to secured creditors by the Company. Accordingly, there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part.
- 4.7 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidator's Remuneration & Expenses

- 5.1 The basis of the Liquidator's remuneration was agreed by creditors as a set amount of £10,000 plus VAT by passing a resolution by correspondence on 4 November 2019. I have drawn £780 plus VAT in respect of this amount. Realisations in the liquidation were insufficient for any further fees to be drawn.
- 5.2 In addition, it was resolved by passing a resolution by correspondence on 30 September 2019 that my pre-appointment fees fixed at £5,000 plus VAT would be drawn from the assets in the liquidation. These fees were drawn in full in the first year of the liquidation.
- 5.3 A narrative explanation of the work undertaken during the Period can be found at section 3 of this report.
- 5.4 Attached is additional information in relation to the Liquidator's fees and the expenses incurred in the liquidation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.wsm.co.uk/insolvency/creditors-guides/.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.



A J Whelan

Liquidator

6 December 2022

DY Space Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 30/09/2022 To 06/12/2022 £	From 30/09/2019 To 06/12/2022 £
	ASSET REALISATIONS		
NIL	Book Debts - AMG Chatham Ltd	NIL	NIL
Uncertain	Book Debts - other	NIL	NIL
6,000.00	Cash at Bank	NIL	6,000.00
	Pension Refund	NIL	0.86
	Bank Interest Gross	NIL	0.01
		NIL	6,000.87
	COST OF REALISATIONS		
	Specific Bond	NIL	44.00
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	780.00	780.00
	Postage	23.37	23.37
	Statutory Advertising	NIL	153.50
		(803.37)	(6,000.87)
	PREFERENTIAL CREDITORS		
(1,600.00)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(32,153.77)	Trade & Expense Creditors	NIL	NIL
(13,400.00)	Employees	NIL	NIL
(102,360.00)	Directors	NIL	NIL
(77.84)	Banks/Institutions	NIL	NIL
(6,672.55)	HM Revenue & Customs CT	NIL	NIL
(67,800.49)	HM Revenue & Customs PAYE	NIL	NIL
(17,927.55)	HM Revenue & Customs VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(236,092.20)		(803.37)	(0.00)
	REPRESENTED BY		
			NIL

DY SPACE LIMITED (IN LIQUIDATION)

ADDITIONAL INFORMATION IN RELATION TO THE LIQUIDATOR'S FEES, EXPENSES & USE OF SUBCONTRACTORS

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

We have not used any professional advisors on this case

Liquidator's Expenses

Below are details of the expenses incurred by the Liquidator during the Period, together with a total of the expenses incurred during the course of the liquidation, and a comparison with the initial estimate of expenses circulated to creditors on 1 October 2019. All expenses have been paid from the funds in the liquidation:

Expense	Costs estimate £	Incurred and paid during the Period £	Incurred and paid during prior periods £	Total cost £
Statutory advertising	150.00	Nil	153.50	153.50
Specific penalty bond	44.00	Nil	44.00	44.00
Postage	30.00	23.37	Nil	23.37

Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expense to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 expenses do require approval from creditors. 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 include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, or document storage. We would confirm that this firm does not seek to charge any Category 2 expenses.