

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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A23

15/02/2018

#64

COMPANIES HOUSE

1 Company details

Company number 0 9 2 2 6 8 0 8

Company name in full BONBONS NURSERIES LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) RAYMOND STUART

Surname CLAUGHTON

3 Liquidator's address

Building name/number RUSHTONS INSOLVENCY LIMITED

Street 3 MERCHANT'S QUAY

ASHLEY LANE

Post town SHIPLEY

County/Region WEST YORKSHIRE

Postcode B D 1 7 7 D B

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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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.

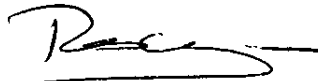
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0^d9

^m0^m2

^y2^y0^y1^y8

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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 IAN HAWKSWORTH

Company name RUSHTONS INSOLVENCY LIMITED

Address 3 MERCHANT'S QUAY

ASHLEY LANE

Post town SHIPLEY

County/Region WEST YORKSHIRE

Postcode B D 1 7 7 D B

Country

DX

Telephone 01274 598585



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

Re: Bonbons Nurseries Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 09226808

**Liquidator's Final Account for the period 8th April 2016 to 13th December 2017 in accordance with s106
Insolvency Act 1986 and R18.14 Insolvency Rules 2016**

Key highlights of this report

A summary of the key information contained within this report is as follows:

- > Assets realisations for this period total £5,397.62
- > There are no further assets remaining to be realised
- > There have been no significant changes to the anticipated asset realisations since my last report.
- > Liquidator's remuneration has been approved on a Time costs basis.
- > Liquidator's fees drawn total £3,765.02
- > Expenses totalling £1,405.50 have been incurred for this period and the anticipated costs to closure are nil.
- > No dividend has been paid and Notice under Rule 14.36 has been given.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Liquidators' Time Costs Analysis
Appendix 4	Category 1 and 2 Disbursements
Appendix 5	Activities

Asset Realisation and Progression

The Liquidator confirm that all known assets have been realised. Attached at Appendix 2 is an abstract of the Receipts and Payments during the period 8th April 2016 (opening of the winding-up) to 13th December 2017 (close of the winding-up).

Dividend

In this instance, there were no funds available in order to affect a dividend.

RECEIPTS

Cash at Bank

The sum of £4,747.21 has been received representing the credit balance on the Company's bank account following asset realisations prior to my appointment.

Equipment

A valuation of the Company's nursery equipment was provided by an independent agent with an ex-situ value of £200-£300 and £400-£500 on an in-situ basis. The sum of £500 was received following a sale by Private Treaty.

Debtors

At the date of liquidation, there were debts due to the Company with a book value of £465. It has been possible to recover debts totalling £150.

Bank Interest

A nominal amount of bank interest has been received on the funds held.

PAYMENTS

The payments made during the course of my administration are as follows:-

	Accrued £	Paid £
During the current reporting period 8th April 2017 to 13th December 2017	278.02	278.02
Specific Bond	-	-
Liquidator's Fees (as per SIP 9 analysis)	-	-
Statement of Affairs Fees	-	-
Remuneration	231.69	231.69
Agents Fees	-	-
Professional Fees	-	-
Accountancy Fees	-	-
Statutory Advertising	-	-
Companies House Searches/Other Searches	-	-
Irrecoverable VAT	46.33	46.33
During the previous reporting period 8th April 2016 to 7th April 2017	5,119.60	5,119.60
Specific Bond	40.00	40.00
Liquidator's Fees (as per SIP 9 analysis)	-	-
Statement of Affairs Fee	3,500.00	3,500.00
Remuneration	-	-

Agent's Fees	500.00	500.00
Professional Fees	-	-
Accountancy Fees	-	-
Statutory Advertising	233.00	233.00
Companies House Searches/other Searches	-	-
Irrecoverable VAT	846.60	846.60
	<hr/>	<hr/>
Total	5,397.62	5,397.62
	<hr/>	<hr/>

Statement of Affairs

My fee in relation to assistance provided with the preparation of the Director's Statement of Affairs and placing the Company in Liquidation was fixed at £3,500 plus VAT and disbursements. This fee has been paid in full from the assets realised, as detailed.

I can confirm that a payment of £1,000 plus VAT was made to Smith Butler, Chartered Certified Accountants for their assistance in preparing the Statement of Affairs and Director's Report.

Advertising

The Advertising Charges relate to statutory notices, I have to undertake pre and post Liquidation.

Specific Bond

The Liquidator has to pay an Officer Holder's Bond in accordance with the assets level of a particular case.

Irrecoverable VAT

As the Company was not registered for VAT, it was not possible to reclaim the VAT incurred during the period of my administration.

Liquidator's Remuneration

Numerous activities have been undertaken by me and my staff in administering the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices, for your information.

Details of my remuneration are set out below. You may also find it useful to read "A creditors' guide to Liquidator's fees" which can be downloaded from The Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively, please contact my office and I will arrange for a hard copy to be sent to you.

Basis of approval

On 4th May 2016 creditors agreed the basis upon which the Liquidator was remunerated. A resolution was passed that the Liquidator be remunerated on the basis of time properly spent in dealing with the administration of the liquidation by me and my staff. A fee estimate of £14,800 plus VAT was provided when seeking a resolution.

With regard to the Liquidator's Remuneration, I can advise you that during the course of my administration, members of this firm have incurred 64 hours and 54 minutes time costs, which is categorised on the attached schedule at Appendix 3. The total hourly charge-out rate equates to approximately £209.12 therefore the Liquidator's Remuneration amounts to £13,572.00 plus VAT.

From available funds it has been possible to draw remuneration in the sum of £231.69 plus VAT.

Disbursements

No charge has been made for either category 1, or category 2 disbursements, details of which are listed at Appendix 4.

Professional Advisors

The following advisors have been engaged by us during the course of the Liquidation to provide the appropriate assistance.

Name	Description of Assignment	Fee Basis
Michael Steel & Co (Plant & Machinery) Limited	Valuation & Sale of Nursery Equipment	Fixed Fee £500.00 plus VAT.

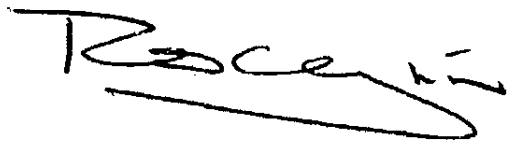
Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidator's fees and expenses. If you require further information, please do not hesitate to contact me.

If you are not satisfied with my response, you have the right to request further information from me with regard to my remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



R. S. Cloughton
Liquidator

Date: 13th December 2017

Re: Bonbons Nurseries Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 09226808

APPENDIX 1

Company Details

Description	Children's Nursery
Previously known as:	N/A
Registered office:	3 Merchant's Quay, Ashley Lane, Shipley, West Yorkshire, BD17 7DB
Registered number:	09226808
Contact Details For Case Administrator:	Ian Hawksworth 01274 598585 ihawksworth@rushtonsifs.co.uk

Appointment Details

Liquidator:	Raymond Stuart Claughton
Address:	Rushtons Insolvency Limited, 3 Merchant's Quay, Ashley Lane, Shipley, West Yorkshire, BD17 7DB
Date of Appointment:	8 th April 2016
Actions of Liquidator:	Any act required or authorised under any enactment to be done by a Liquidator may be done by acting alone
Former Liquidator: (if applicable)	N/A

THE INSOLVENCY ACT 1986
BONBONS NURSERIES LIMITED ("THE COMPANY")
IN VOLUNTARY LIQUIDATION

**Estimated to
realise per
Statement of
Affairs**

**From: 08/04/2017
To: 13/12/2017**

**From: 08/04/2016
To: 13/12/2017**

ASSETS NOT PLEDGED

500	Equipment	-	500.00
4,747	Cash at Bank/In Hand	-	4,747.21
465	Debtors	-	150.00
Nil	Bank Interest	-	0.41
<hr/>		<hr/>	<hr/>
5,712		-	5,397.62
=====			

COST OF REALISATIONS

Statement of Affairs Fee	-	3,500.00
Gazetting Charges	-	233.00
Officeholders Bond	-	40.00
Agents Charges	-	500.00
Irrecoverable VAT	46.33	892.93
Liquidator's Remuneration	231.69	231.69
	<hr/>	<hr/>
	(278.02)	(5,397.62)
	<hr/>	<hr/>
	(278.02)	Nil
	=====	=====

BALANCE IN HAND REPRESENTED BY:

Cash at Bank	Nil
	=====

CASE NAME: BONBONS NURSERIES LIMITED – IN VOLUNTARY LIQUIDATION
TIME AND CHARGE OUT SUMMARY FOR THE PERIOD FROM 8TH APRIL 2016 TO 13TH DECEMBER 2017

Hours (h) Minutes (m)

Classification of Work	Director	Manager	Administrator and Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration and planning	15h 30m	11h 12m	1h 48m	28h 30m	5,944.00	208.56
Realisation of assets	1h 48m			1h 48m	432.00	240.00
Trading						
Investigations	8h			8h	1,920.00	240.00
Creditors	7h 30m	8h 6m		15h 36m	3,206.00	205.51
Reporting to Creditors	1h 30m	9h 30m		11h	2,070.00	188.18
Unanalysed Time						
Total Hours	34h 18m	28h 48m	1h 48m	64h 54m	13,572.00	209.12

I am required to provide a breakdown of my time costs by activity and grade of staff under guidelines as a result of revision of Statement of Insolvency Practice 9.

In accordance with the Insolvency (Amendment) Rules 2015, I provided Creditors with my fee estimate on the 4th May 2016. My fee estimate for this particular case is £14,800 plus VAT and is based upon my experience of similar matters and the probable time that will be incurred by the Liquidator and his staff.

The Liquidator's fee estimate was approved by the Company's Creditors. My remuneration may be drawn when funds are available, or at the completion of my administration.

Rushtons Insolvency Limited hourly charge out rates with effect from 6th April 2014 are as follows:-

Director £200-£280

Manager £180

Support Staff £100

APPENDIX 4

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by Rushtons Insolvency Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. *Specific approval from creditors is not required for Category 1 disbursements.*

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from Rushtons Insolvency Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

- Photocopying
- Internal room hire
- Stationery

The current levels of Category 2 disbursements recovered by Rushtons Insolvency Limited are as follows: Nil

Summary of Liquidators' Activities

There are a number of activities that are generic to every Creditors' Voluntary Liquidation and a summarised list of these activities is detailed below.

Staff of different levels were involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- Filing the relevant notices upon appointment
- Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- Regular case reviews
- Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- Safeguarding assets
- Uplifting of company documents
- Obtaining adequate insurance
- Liaising with, and providing information to, potential purchasers of assets
- Registering relevant notices with Land Registry as appropriate
- Dealing with outstanding pre-appointment HMRC returns

Creditors

- Maintaining a list of creditors claims
- Dealing with Retention of Title claims
- Advertising for claims
- Agreement of claims

Cashiering

- Opening an appropriate bank account
- Obtaining a specific bond
- Monthly bank statement reconciliations
- Dealing with receipts into the account
- Dealing with payments out of the account
- Post appointment Corporation Tax returns
- Post appointment VAT returns

Future costs