

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A21 *A6X2G68B* 06/01/2018 #202
COMPANIES HOUSE

1 Company details

Company number 0 9 4 4 7 3 8 9

Company name in full DIXONSPLUS LIMITED

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

2 Liquidator's name

Full forename(s) JONATHAN

Surname LORD

3 Liquidator's address

Building name/number BRIDGESTONES

Street 125/127 UNION STREET

Post town OLDHAM

County/Region LANCASHIRE

Postcode O L 1 1 T E

Country UNITED KINGDOM

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

0

d

3

m

0

m

1

y

2

y

0

y

1

y

8

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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	JONATHAN LORD				
Company name	BRIDGESTONES				
Address	125/127 UNION STREET				
Post town	OLDHAM				
County/Region	LANCASHIRE				
Postcode	O	L	1	1	T E
Country	UNITED KINGDOM				
DX					
Telephone	0161 785 3700				



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

Dixonsplus Limited – In Creditors' Voluntary Liquidation

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

I write following my appointment as Liquidator of the above Company on 30th March 2017.

It is now 6 months since my appointment in this matter, and I am therefore writing to all members and creditors in accordance with Section 106 of The Insolvency Act 1986, to advise you of my dealings in the liquidation and to lay before you an account of my receipts and payments.

As regards to specific matters within the course of my appointment, I comment as follows.

STATUTORY INFORMATION

Company name:	Dixonsplus Ltd
Company number:	09447389
Trading address:	363 Oxford Road Reading RG30 1AY
Registered office:	C/o Bridgestones 125-127 Union Street Oldham OL1 1TE
Principal trading activity:	Furniture Retail
Liquidators' name	Jonathan Lord
Liquidators' address	Bridgestones 125-127 Union Street Oldham OL1 1TE
Date of appointment	30 th March 2017

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

At the date of my appointment, the Company had presented a Statement of Affairs indicating its assets and liabilities. The only asset shown thereon were a small amount of stock and a small credit balance at the bank.

My initial strategy in dealing with the case was to try to realise these assets and to commence my investigations.

The Company's stock was duly sold to Mr Rhoderick Chisholm following an offer of £4,000 + VAT having been made for their purchase.

The offer was accepted, as is detailed further within this report.

My initial investigations did not reveal any areas which caused concern, or were deemed to require further review.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 3.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 30th March 2017 to 20th October 2017 is attached at Appendix 1.

ASSET REALISATIONS

The following assets were listed on the Company's statement of affairs, which was drawn up to the date of liquidation.

The sale of all assets has previously been detailed in my first progress report.

I have made comments in relation to the progress made in collection of each asset.

Stock

At the time of cessation of trade, the Company held a nominal amount of stock, being various pieces of old furniture, which had an estimated to realise value of £4,000.

As per SIP 13, the stock was sold to the Director of the Company Mr Rhoderick Chisholm, of 44 Broomfield Road, Tilehurst, Reading, RG30 6AL. The stock was sold on the 30th March 2017 for £4,000 + VAT and the funds were received on the 30th March 2017.

No creditors committee was formed there for no disclosure needed.

Cash at Bank

At the time of cessation of trade, the Company had a small credit balance at the bank of £431.00.

A cheque was received from the bank on 3rd July 2017 for £274.39.

No further realisations are expected in this regard.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The statement of affairs anticipated no preferential claims being made against the liquidation, and this remains accurate.

Crown Creditors

The statement of affairs included £8,772.78 owed to HM Revenue & Customs by way of VAT, CT and PAYE. HM Revenue & Customs' final claim of £534.34 has been received.

Non-Preferential Unsecured Creditors

In addition to the crown creditors as detailed above, the statement of affairs also included 2 additional non-preferential unsecured creditors with an estimated total liability of £13,647.00. I have received claims from both of the creditors at a total of £14,247.30.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the thirteen months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

At the initial meeting of creditors, held on the 30th March 2017, it was authorised that Bridgestones be paid £4,000 + VAT as a deposit for costs for their assistance in the preparation of the Statement of Affairs and the convening of the meeting.

Should any realisations be made into the Liquidation, Bridgestones was authorised to draw up to £4,000 + VAT plus disbursements out of those realisations, and the deposit for costs would subsequently be refunded to the value of the deposit.

This was paid from the Company's estate.

LIQUIDATORS' REMUNERATION

For the information of the creditors, the total time costs to date relating to work performed by myself and my staff in administering to the liquidation is £11,292.00, which equates to 45.95 hours charged at an average rate of £245.75 per hour.

I have drawn remuneration totalling £228.66.

A schedule of my time costs incurred to date and in the period since 30th March 2017 is attached as Appendix 2.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Bridgestones' fee policy are available at the link www.bridgestones.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATORS' EXPENSES

Although I have accrued the following category 2 disbursements in the period since my last progress report, due to a lack of realisations these have not been drawn:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printed Paper being 54 sheets at £0.15 per sheet	£8.10
Copy Paper being 138 sheets at £0.10 per sheet	£13.80

FURTHER INFORMATION

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 their 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 unsecured creditors (including the creditor in question), apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information regarding the above can be found at www.bridgestones.co.uk.

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself as Liquidator of the Company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which my case files will be placed in storage.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Ian Dronsfield by email at mail@bridgestones.co.uk, or by phone on 0161 785 3700 before my release.



Jonathan Lord
Liquidator
Dixonsplus Ltd

Appendix 3

1. Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Dealing with all routine correspondence and emails relating to the case.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Filing final returns at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.
- Paying tax deducted from the dividends paid to employees.

Dixonsplus Limited T/A Dixons Plus - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 30 March 2017 To 20 October 2017

S of A £		As Previously Reported	30/03/17 to 20/10/17	Total £
RECEIPTS				
4,000	Stock	NIL	4,800.00	4,800.00
431	Cash at Bank	NIL	274.39	274.39
4,431		NIL	5,074.39	5,074.39
PAYMENTS				
NIL	Statement of Affairs Fee	NIL	(4,000.00)	(4,000.00)
NIL	Liquidator's Remuneration	NIL	(228.66)	(228.66)
NIL	Vat Receivable	NIL	(845.73)	(845.73)
0		NIL	(5,074.39)	(5,074.39)
4,431	CASH IN HAND	NIL	NIL	NIL

Dixonsplus Limited Dixonsplus Limited in Creditor's Voluntary Liquidation

No

Analysis of Time Costs for the Period from 30 March 2017 to 20 October 2017

Classification of work function	Hours								Average Hourly Rate (£)
	Insolvency Practitioner	Director	Senior Manager	Manager	Case Administrator	Cashiering	Support Staff	Total Hours	Time Costs (£)
Administration and Planning	6.00	0.00	16.50	0.00	0.00	0.00	0.00	30.00	7,740.00
Realisation of Assets	0.00	0.00	1.20	0.00	0.00	0.00	0.00	1.40	320.00
Creditors	0.00	0.00	2.60	0.00	0.00	0.00	0.00	3.35	744.00
Investigation	0.00	0.00	8.70	0.00	0.00	0.00	0.00	11.20	2,488.00
Total Hours	6.00	0.00	29.00	0.00	0.00	0.00	0.00	45.95	11,292.00
Total Fees Claimed (£)	2,580.00	0.00	6,960.00	0.00	0.00	0.00	0.00		245.75

Hourly Rate Range	From	To
Insolvency Practitioner	430.00	430.00
Director	0.00	0.00
Senior Manager	240.00	240.00
Manager	0.00	0.00
Case Administrator	0.00	0.00
Cashier	0.00	0.00
Assistants & Support Staff	0.00	0.00