

LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1	Company details	
Company number	1 0 0 7 0 0 0 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Urbanneutral Construction Limited	
2	Liquidator's name	
Full forename(s)	Andrew	
Surname	Fender	
3	Liquidator's address	
Building name/number	Sanderling House	
Street	Springbrook Lane	
	Earlswood	
Post town	Solihull	
County/Region		
Postcode	B 9 4 5 S G	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Liquidator's release

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

7 Final account

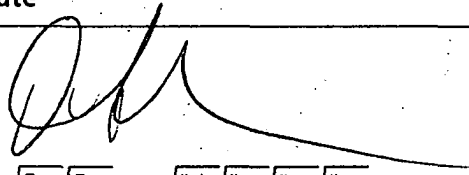
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

0

d

4

m

0

m

6

y

2

y

0

y

2

y

0

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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 **Andrew Fender**

Company name **Sanderlings Accountancy Services**

Address **Sanderling House**

Springbrook Lane

Earlswood

Post town **Solihull**

County/Region

Postcode **B 9 4 5 S G**

Country

DX

Telephone **01564 700 052**

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

**TO ALL KNOWN MEMBERS AND CREDITORS
REPORT**

30 March 2020

Our ref: af.el.urbanneutral.cvl.20

Dear Sirs

URBANNEUTRAL CONSTRUCTION LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

I refer to my appointment as Liquidator of the above company on 1 April 2019.

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

STATUTORY INFORMATION

The company, registered number 10070005, traded from premises at 109-111 Speedwell Road, Birmingham, B25 8HN. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly the trading address.

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.

You may recall that the Statement of Affairs of the company listed the only realisable asset as Cash in Hand with an estimated realisable value of £3,000. As reflected in the receipts and payments account, this amount has been realised in full.

It was outlined in the director's initial report to creditors that the Book Debts had a book value of £51,000 but no estimated to realise value as they are in respect of unregistered builders who had disappeared or gone insolvent.

The director was unable to provide any information in relation to the debtors and he advised that the company's accountant had gone bust holding all the company's records.

No other assets have come to my attention during the course of my investigations.

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

Specialists in:

Personal:

Probate

Reconstruction:

Corporate Turnaround

Insolvency:

Administration

Company Voluntary
Arrangements

Receiverships

Creditors Voluntary
Liquidations

Members Voluntary
Liquidations

Compulsory Liquidations

Personal Insolvency &
Bankruptcy

Debt Solutions

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.

CREDITORS' CLAIMS AND DIVIDENDS

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

FEES AND EXPENSES IN THE LIQUIDATION

The creditors authorised the fee of £3,000 plus VAT for assisting the director in calling the relevant meetings and with preparing the Statement of Affairs. The sum of £3,000 plus VAT has been paid to the Liquidator's firm from asset realisations as reflected in the receipts and payments account.

Creditors have authorised the Liquidator to draw remuneration by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up since the appointment. I attach at Appendix 2 a summary of my costs together with a note of charge out and disbursement rates for the period of the liquidation. A guide to fees is available on request. The total time costs for the liquidation amount to £5,157.50 representing 24.90 hours at an average rate of £207.13 per hour. Due to a paucity of funds no liquidator's fees have been drawn. Please note that in the event that funds come to light following completion of the liquidation, these will be taken against my outstanding costs.

Since my appointment, time has been expended as follows:

- Compliance matters and cashing, 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 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.

Attached at Appendix 3 for comparison purposes is a copy of the fees estimate as circulated with the initial letter to creditors. This fees estimate has not been exceeded and will not be exceeded prior to the formal conclusion of the Liquidation.

Creditors have also authorised me to draw category 2 type disbursements from the funds in hand. Details of all disbursements incurred:-

Nature of disbursement	Amount incurred	Amount drawn
The Liquidator's category 1 disbursements (net)		
Advertising	160.40	Nil
Insolv	110.00	Nil
Bordereau	70.00	Nil
The Liquidator's category 2 disbursements (net)		
Printing, postage, stationery	175.00	Nil
Company search	45.00	Nil
Storage	200.00	Nil

Also at Appendix 4 for comparison purposes is a copy of the expenses estimate as circulated with the initial letter to creditors. This expenses estimate has not been exceeded and will not be exceeded prior to the formal conclusion of the Liquidation.


More information is available on the R3 website at: <http://www.creditorinsolvencyguide.co.uk>

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
Urbanneutral Construction Limited



Andrew Fender
Liquidator

Urbanneutral Construction Limited
Receipts and Payments Account from 1 April 2019 to 30 March 2020

<u>Receipts</u>	£
Cash in Hand	3,600.00
VAT Refund	720.00
	<u>4,320.00</u>
 <u>Payments</u>	
SOA Fee	3,000.00
Liquidators Fee	600.00
VAT	720.00
	<u>4,320.00</u>
 <u>Closing Balance</u>	<u><u>0.00</u></u>

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

Sanderlings

Appendix 2

TIME & CHARGEOUT SUMMARIES

Urbanneutral Construction - POST

To 30/03/2020

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0.40	0.00	5.20	5.20	10.80	2,061.50	190.88
Investigations	0.00	0.00	0.40	7.40	7.80	1,230.00	157.69
Realisation of Assets	1.00	0.00	0.20	0.00	1.20	480.00	400.00
Creditors	3.00	0.00	0.00	2.10	5.10	1,386.00	271.76
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	1,848.00	0.00	1,745.00	1,564.50		5,157.50	
Total Hours	4.40	0.00	5.80	14.70	24.90		
Average Rate	420.00	0.00	300.86	106.43			

Fees Estimate for Urbanneutral Construction Limited - In Creditors' Voluntary Liquidation

Appendix 3

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £
Compliance matters and cashing. 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, periodic reviews and updating checklists, preparation for meeting of creditors/resolutions by correspondence, annual reports and associated compliance requirements at the anniversary of appointment, final report and formalities at completion of the Liquidation	Liquidator	5.0	2,100
	Other Senior Professional	1.0	300
	Case Administrator	16.0	2,400
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case	Liquidator	1.0	420
	Other Senior Professional	0.0	0
	Case Administrator	2.0	300
Realisation of assets as detailed in the Statement of Affairs, including correspondence and communication where necessary regarding Retention of Title claims.	Liquidator	2.0	840
	Other Senior Professional	1.0	300
	Case Administrator	8.0	1,200
Communication with creditors including dealing with enquiries, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance	Liquidator	1.0	420
	Other Senior Professional	1.0	300
	Case Administrator	5.0	750
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Discussions and processing information provided by unsecured creditors. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue. Submission of findings to the Insolvency Service	Liquidator	1.0	420
	Other Senior Professional	0.0	0
	Case Administrator	5.0	750
Estimate total maximum fees to be charged			10,500

Expenses Estimate for Urbanneutral Construction Limited

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 expenses for the period of the case is £334.20

My estimate for my category 2 expenses for the period of the case is £420.00 and I am seeking a resolution for approval of the basis of calculation of these expenses.

Expenses Category 1	Basis	Estimate of total £
Advertising	Fixed	154.20
Bonding	Fixed	70.00
VisionBlue/INSOLV fee	Fixed	110.00
Total		334.20

Expenses Category 2	Basis	Estimate of total £
Stationery / printing / postage / telephone	Calculated per creditor	175.00
Company Search	Estimated cost	45.00
Storage	Estimated cost	200.00
Total		420.00

SANDERLINGS ACCOUNTANCY SERVICES LIMITED, SANDERLINGS LLP, MAYFIELDS SANDERLINGS LLP - FEES, DISBURSEMENTS & INFORMATION

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	Examples of Work
Statutory Compliance, administration & planning	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
Investigations	Identifying, securing, Insuring assets, Retention of title, Debt collection
Realisation of assets	Property, business and asset sales
Trading	Management of operations, accounting for trading, on going employee issues
Creditors	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	Basis of Charge
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:	(i) for a number of creditors and Contributories not exceeding 25, £175 (ii) for every additional 10 creditors and contributories or part thereof, £40
Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:	(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	Basis of Charge
Room Hire (for each statutory meeting of creditors)	£175.00 per meeting
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.lcaew.com/en/technical/insolvency/creditors-guide - Updated 1 January 2020