

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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A18

16/12/2020

#260

COMPANIES HOUSE

### 1 Company details

Company number 1 0 2 1 8 7 9 6

Company name in full If You Believe Ltd

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

### 2 Liquidator's name

Full forename(s) William Antony

Surname Batty

### 3 Liquidator's address

Building name/number 3 Field Court

Street Grays Inn

Post town London

County/Region

Postcode W C 1 R 5 E F

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

d

0

d

3

m

1

m

2

y

2

y

0

y

2

y

0

# 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	William Antony Batty
Company name	Antony Batty & Company LLP
Address	3 Field Court
	Grays Inn
Post town	London
County/Region	
Postcode	W C 1 R 5 E F
Country	
DX	
Telephone	020 7831 1234



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**Statement  
of Affairs**

£

£

8,200.00

## Cash at Bank

9,062.47

### Bank Interest Gross

7.25

VAT receivable

(1,506.62)

7,563.10

### Specific Bond

30.00

Statement of Affairs fees

5,000.00

### Liquidator's remuneration

1,839.81

Liquidator's disbursements - category

233.25

Liquidator's disbursements - category

460.04

(7,563.10)

**(37,936.85)**

**(0.00)**

REPRESENTED BY

**NIL**

AD

**William Antony Batty**  
Liquidator

**IF YOU BELIEVE LTD T/A SEJOUR  
LIQUIDATOR'S FINAL ACCOUNT**

**ANTONY BATTY & COMPANY LLP  
3 FIELD COURT  
GRAYS INN  
LONDON  
WC1R 5EF**

## **IF YOU BELIEVE LTD T/A SEJOUR – IN LIQUIDATION**

This report is prepared in accordance to the provisions of the Insolvency Act 1986, which require the Liquidator to provide creditors with an update of the progress of the Liquidation. The report has been prepared for the purpose of advising creditors. The report is private and confidential and may not be relied upon, referred to, copied or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

William Antony Batty was appointed as Liquidator of If You Believe Ltd t/a Sejour on 7 October 2019.

WA Batty, SJ Evans, S Illes and HF Jesseman are licensed as Insolvency Practitioners in the UK by The Institute of Chartered Accountants in England & Wales.

### **Abbreviations used in this report:**

- If You Believe Ltd - ("the Company")
- William Antony Batty - ("the Liquidator")
- HM Revenue & Customs - ("HMRC")

## **IF YOU BELIEVE LTD T/A SEJOUR - IN CREDITORS' VOLUNTARY LIQUIDATION**

### **LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS**

#### **EXECUTIVE SUMMARY**

The Company was incorporated on 7 June 2016 operating as a hair dressing & beauty salon trading as "Sejour". The business was created by Shaun Hoffman ("the Director"), the company director and the sole shareholder.

The Director has over 28 years' experience within the industry.

The Company's principal trading address at 3-5 Bray Place, London, SW3 3LL. The Company occupied these premises on a leasehold basis, paying rent of £36,000 per annum.

The Company employed seven freelance hairdressers and the director.

A thorough business and marketing plan was created based on market and industry research in 2016. The trading locations chosen were thought to have a high footfall necessary for the business operation.

The business grew successfully until 2018, when the salon manager had a tragic accident, this had a huge negative impact on the business as well as the Director personally.

The business suffered from significant price increases in the products it used, business rates and other overheads. During 2019 the company's lease came to an end, the landlords advised that the rent was significantly below current market values and so were looking to increase the rent by 50%.

The Director took the decision that the business could no longer trade viably, he was approached by a third party willing to take the salon over. After several months of negotiations with the landlord, a new lease was granted to the third party who agreed to pay the Company £10,000 for the business goodwill.

Following the sale of the business the Director sought advice and on 23 September 2019 a board meeting was held where the decision to place the Company into Creditors' Voluntary Liquidation was made.

#### **STATUTORY INFORMATION**

Company name:	If You Believe Ltd t/a Sejour
Company number:	10218796
Former company name:	None
Trading address:	3-5 Bray Place, London, SW3 3LL
Registered office:	3 Field Court, Gray's Inn, London, WC1R 5EF
Former registered office:	3-5 Bray Place, London, SW3 3LL
Principal trading activity:	Hair Dressing & Beauty Salon
Liquidator's names	William Antony Batty
Liquidator's address	3 Field Court, Grays Inn, London, WC1R 5EF
Date of appointment	7 Octboer 2019

## **LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

The Company's affairs have been completed and the necessary tax clearance has been sought from HMRC. I have also completed the required investigations into the Company's affairs. Accordingly, I am now in a position to conclude my administration of the above Liquidation.

Please note that 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 appointment as Liquidator is contained in Appendix 1.

As part of my role, I may need to access and use data relating to individuals, which may include the members of the Company in relation to my obligations under the Money Laundering Regulations 2017. In doing so, I must abide by data protection requirements. Antony Batty & Company LLP's Privacy Notice about the way that personal data is used and stored can be found at <http://www.antonybatty.com/insolvency-resources>. If you are unable to download this, please contact my office and a hard copy will be provided to you.

## **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 7 October 2019 to 1 October 2020 is attached at Appendix 2. The figures are shown net of VAT.

During the period of this report, I have made the following significant payments not detailed elsewhere in this report:

1. Marsh Limited (Specific Bond) - £30

Marsh Limited was paid £30 in respect of specific bonding cover, which is required for each insolvency appointment. Marsh Limited provides specialist insolvency insurance and bonding service. The premium is based on their standard charges.

The choice of professionals was based on the Liquidator's perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the agreed fee arrangement with them. The fees charged have been reviewed and the Liquidator is satisfied that they are reasonable in the circumstances of this case.

Details of the significant receipts are shown in the Asset section of this report.

## **Final Receipts and Payments**

In the period from the date of this report to the date of my release as Liquidator, I anticipate that no further receipts and payments will be made.

## **ASSET REALISATIONS**

The Statement of Affairs indicated that the Company's assets were those detailed below and held a total value of £8,200. I have undertaken the following work in order to protect & realise the known assets or potential assets of the Company during the period of this report:

Following correspondence with the Bank, I have received £9,062, being the balance in the Company's accounts on the date of my appointment. The Statement of Affairs showed an estimated balance of £8,200

## **Other Assets**

I have received £7 in gross bank interest for funds held during the period of the Liquidation.

I am not aware of any further realisable assets. However should any shareholder or creditor be aware of any such assets, please advise me immediately.



## **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.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

### **Preferential Creditors**

I am not aware of any preferential creditors in this matter.

### **Crown Creditors**

The statement of affairs showed total liability due to HMRC of £30,838. HMRC is yet to submit their claim in the Liquidation.

### **Unsecured Creditors**

The statement of affairs included 6 unsecured creditors with an estimated total liability of £46,037 including HMRC as detailed above. I have received only 1 claim from an additional creditor for £1,129.

## **DIVIDENDS**

On the basis of the information currently available there is no prospect of a distribution to any creditors.

A dividend will not be declared to unsecured creditors as the funds realised have been used 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 12 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. As advised, I would confirm that my report has been submitted.

## **PRE-APPOINTMENT REMUNERATION**

The creditors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and convene a meeting of the Company's members, or to seek a decision from the creditors on the appointment of a Liquidator.

The fee for preparing the statement of affairs and convene a meeting of the Company's members, or to seek a decision from the creditors on the appointment of a Liquidator arranging the decision procedure for creditors to appoint a liquidator has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

## LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £15,000 of which I have invoiced and drawn £1,840 plus VAT.

I was also authorised to draw amount 15% on realisations not contained on the statement of affairs

There were not such realisations and I have therefore not drawn any remuneration on this basis.

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 Antony Batty & Company LLP's fee policy are available at the link <http://www.antonybatty.com/insolvency-resources>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the April 2017 version.

## LIQUIDATOR'S EXPENSES

I have incurred total expenses in the Liquidation of £693, all of which I have invoiced and drawn.

I have incurred the following category 1 expenses in the period since my appointment as Liquidator:

Type of category 1 expenses	Amount incurred since my appointment
Statutory advertising	£233

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator:

Type of category 2 disbursement	Amount incurred since my appointment
Postage	£124
Search fees	£20
Photocopying	£31
Storage	£210
Sundry	£75

## 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 Liquidator's 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 Liquidator as being excessive, and/or the basis of the Liquidator's 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 about Antony Batty & Company LLP can be found at <http://www.antonybatty.com/insolvency-resources>.

# **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 is 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 David Parker on 020 7831 1234, or by email at [david@antonybatty.com](mailto:david@antonybatty.com) before my release.



William Antony Batty

Liquidator

Date: 1 October 2020

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- 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.
- Filing returns at Companies House.
- Preparing and filing VAT forms/returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- 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

3. Investigations

- Submitting an online return on the conduct of the directors as required by the Company Directors Disqualification Act.

**If You Believe Ltd Trading As: "Sejour"**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts and Payments**  
**To 01 October 2020**

**Appendix 2**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Cash at Bank	8,200.00	9,062.47
Bank Interest Gross		7.25
		<hr/> 9,069.72 <hr/>
<b>PAYMENTS</b>		
Specific Bond		30.00
Statement of Affairs fees		5,000.00
Liquidator's remuneration		1,839.81
Liquidator's disbursements - category 1		233.25
Liquidator's disbursements - category 2		460.04
Trade & Expense Creditors	(15,199.20)	0.00
HM Revenue & Customs - PAYE \ NIC	(3,671.01)	0.00
HM Revenue & Customs - VAT	(27,166.64)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/> 7,563.10 <hr/>
Net Receipts/(Payments)		<hr/> 1,506.62 <hr/>

**MADE UP AS FOLLOWS**

VAT Receivable / (Payable)	1,506.62
	<hr/> 1,506.62 <hr/>
	 <hr/>
	William Antony Batty Liquidator

Time Costs – Charge out rates per hour and disbursements policy.

1 June 2018 – 31 May 2021

Hourly charge out rates

	2018/2021
Office Holder (e.g. Administrator)	£435
Senior Manager	£380
Case Manager	£340
Senior Administrator 1	£260
Senior Administrator 2	£295
Administrator	£175
Junior Administrator	£95

Please note that these rates may be increased from time to time. Creditors will be notified of changes in the annual report.

Time is recorded in units of six minutes; the minimum unit of time is therefore six minutes.

Members of staff with the appropriate level of experience and authority have been used for the various aspects of work necessary in this assignment.

**Disbursement Policy**

Please note that the liquidator's disbursements are charged out at the following rates:-

**Category 1** - represent recovery of necessarily incurred disbursements at the cost incurred. Sundry disbursements, such as advertising, where incurred appropriately, are recharged at 100% of the cost incurred.

There is a statutory requirement to advertise the following notices in the London Gazette: first meeting of creditors, resolutions for winding-up, appointment of Liquidators, final meetings and notices to creditors to submit claims. The London Gazette's price list can be accessed at <https://www.thegazette.co.uk/place-notice/pricing>.

Insurance and bonding is recharged at 100% of the relevant charge to the office holder.

There is a statutory requirement for the Liquidator to apply for specific bond cover based on the expected realisations in each appointment. The bond premiums may be found on our website: <http://antonybatty.com/insolvency-resources>.

Travel costs with the exception of mileage costs are recharged at 100% of the cost incurred.

VAT is charged as appropriate.

**Category 2**

Photocopying	15p per sheet.
Postage	Royal Mail postage rates (Non-franked mail).
Faxes	UK
	International
	£1 per sheet.
	£2 per sheet.
Internal meeting room hire -	£100 per hour, (minimum 1 hour).
Storage	£35 per box per annum.
Companies House search	£20 per company.
File set up, stationery & record retention	£50 per folder.
Travel: where Antony Batty & Company LLP staff use their own vehicles in the course of their duties in this matter, the mileage is recharged at 45p per mile.	
VAT is charged as appropriate.	

**NOTICE OF FINAL ACCOUNT OF  
IF YOU BELIEVE LTD T/A SEJOUR ("THE COMPANY")  
– IN CREDITORS' VOLUNTARY LIQUIDATION**

**FORMER COMPANY NAME: NONE**

**TRADING AS: SEJOUR**

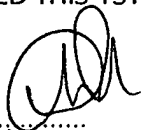
**COMPANY REGISTERED NUMBER: 10218796**

**NOTICE IS GIVEN** by William Antony Batty under Rule 6.28 of The Insolvency (England and Wales) Rules 2016 that the Company's affairs have been fully wound up.

1. Creditors may request further details of the Liquidator's remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question)
2. Creditors may apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Liquidator within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Liquidator's remuneration or expenses, or before the conclusion of any application to Court to challenge the Liquidator's fees or expenses.
4. The Liquidator will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidator's release.
5. The Liquidator will be released under S.173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for my release in the alternative.

Creditors requiring further information regarding the above, should either contact me at 3 Field Court, Grays Inn, London, WC1R 5EF, or contact David Parker by telephone on 020 7831 1234, or by email at david@antonybatty.com.

DATED THIS 1ST OCTOBER 2020



.....  
**William Antony Batty**  
Liquidator

**NOTICE ABOUT FINAL DIVIDEND POSITION**

**IF YOU BELIEVE LTD T/A SEJOUR ("THE COMPANY")  
– IN CREDITORS' VOLUNTARY LIQUIDATION**

**FORMER COMPANY NAME: NONE**

**TRADING AS: SEJOUR**

**COMPANY REGISTERED NUMBER: 10218796**

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by William Antony Batty, the Liquidator to the creditors of If You Believe Ltd t/a Sejour, that no dividend will be declared to unsecured creditors

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

Creditors requiring further information regarding the above, should either contact me at 3 Field Court, Grays Inn, London, WC1R 5EF, or contact David Parker by telephone on 020 7831 1234, or by email at [david@antonybatty.com](mailto:david@antonybatty.com).

Signed

  
William Antony Batty - Liquidator

Dated: 1<sup>st</sup> October 2020