

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

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.

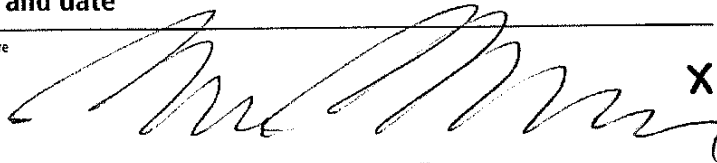
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

2

m

1

m

0

y

2

y

2

y

1

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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 Philip Kyprianou

Company name Begbies Traynor (London) LLP

Address Pearl Assurance House

319 Ballards Lane

Post town Finchley

County/Region London

Postcode N 1 2 8 L Y

Country

DX

Telephone 020 8343 5900



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



Middleton Contracts Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 6 September 2020 to 13 August 2021

Important Notice

This report has been produced solely to comply with my statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Middleton Contracts Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of the liquidator on 6 September 2018.
"the liquidator", "I", "my" and "me"	John Kelmanson of Begbies Traynor (London) LLP, Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Middleton Contracts Limited
Company registered number:	11271265
Company registered office:	Pearl Assurance House, 319 Ballards Lane, London, N12 8LY
Former trading address:	88 Middleton Road, York, YO24 2RJ

3. DETAILS OF APPOINTMENT OF LIQUIDATOR

Date winding up commenced:	6 September 2018
Date of liquidator's appointment:	6 September 2018
Changes in liquidator (if any):	None

John Kelmanson's firm, KCBS LLP trading as Kelmanson Insolvency Solutions merged with David Rubin & Partners on 1 October 2018.

With effect from 17 March 2021, David Rubin & Partners (*being the insolvency practice from which John Kelmanson and members of his team provide their services as licensed insolvency practitioners*), became part of Begbies Traynor's corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com> . David Rubin & Partners commenced trading as 'Begbies Traynor' with effect from 17 March 2021.

David Rubin & Partners becoming part of Begbies Traynor will not affect the on-going administration of the Liquidation of the Company which will continue to be dealt with by the existing members of the David Rubin & Partners Team, with support from Begbies Traynor's personnel based elsewhere where required.

4. PROGRESS SINCE MY LAST REPORT

This is my final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 18 October 2019 and 19 October 2020.

Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 6 September 2020 to 13 August 2021.

There have been no receipts or payments during the liquidation.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details> . Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The details below relate to the work undertaken in the period of the report only. My previous reports contain details of the work undertaken since my appointment.

General case administration and planning

I have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. I have also carried out 6 monthly reviews and a closing review of the case. This work is necessary in order to comply with statutory duties and demonstrate adequate case management, although there is no direct financial benefit to creditors.

Compliance with the Insolvency Act, Rules and best practice

I circulated the progress report for the year ended 5 September 2020, prepared this final report and ensured that the case remained adequately bonded.

There was no financial benefit to creditors but the reports are a statutory requirement and the other work is good practice to ensure that the case is administered correctly.

Investigations

Details of my investigations were reported to creditors in my previous progress report. 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 and no additional investigations have been undertaken.

Realisation of assets

No assets have been realised during the period of this report.

Dealing with all creditors' claims (including employees), correspondence and distributions

Creditors' correspondence was dealt with as and when received and claims were recorded on our system on receipt. This has no benefit to creditors in general. However, the liquidator has a duty to respond to creditors' enquiries.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

I have submitted the required annual and final Corporation Tax. There was no direct financial benefit to creditors but completion is a legal requirement

5. OUTCOME FOR CREDITORS

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of my knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

The Statement of Affairs disclosed a single creditor, HM Revenue & Customs, with a claim of £254,569. I have received a claim £889,927 from HM Revenue & Customs.

As detailed in my progress reports dated 18 October 2019 and 19 October 2020, I can now confirm that no dividend is available for unsecured creditors as the funds realised have been used for defraying the costs and expenses of the liquidation. Consequently, I have not taken steps to formally agree the claims of unsecured creditors.

6. REMUNERATION & EXPENSES

Remuneration

On 22 August 2018 a decision notice was circulated to creditors, by way of a decision by correspondence procedure, seeking approval that the basis of my remuneration as liquidator be fixed as a set fee of £8,000 plus VAT in addition to a percentage of assets realised and dividends paid. My original fee proposal is detailed below:

Assets realised:

In relation to any other asset recovery (e.g. including those not disclosed, antecedent transaction recoveries)	50%
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Distributions to creditors

The first £20,000	15%
The next £80,000	10%
Over £100,000	5%

As I did not receive any votes, the basis of my remuneration has not been approved. However, there have been no realisations in the liquidation and, accordingly, I have not drawn remuneration as liquidator.

Category 1 Expenses

No Category 1 expenses have been paid during this period.

Category 2 Expenses

Creditors have not approved the drawing of Category 2 expenses by the liquidator and none have been drawn.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2021' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact my office and I will arrange to send you a copy.

7. LIQUIDATOR'S EXPENSES

A statement of the expenses incurred since my last progress report is attached at Appendix 2. A cumulative statement showing the total expenses incurred since the date of my appointment also appears at Appendix 2.

Creditors will recall that I estimated that the expenses of the liquidation would total £685.

As can be seen in Appendix 2, the cumulative expenses which have been discharged during the course of the liquidation have not exceeded my estimate.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although it is my intention to conclude the liquidation, in the course of me continuing to discharge my statutory duties as liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to my use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact me.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that I provide further information about my remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for my remuneration is inappropriate.

11. CONCLUSION

This report and account of receipts and payments is my final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of my final account, I will have my release from liability at the same time as vacating office. I will vacate office upon my delivering to the Registrar of Companies my final account.

Should you require further explanation of any matters contained within this report, you should contact my office and speak to the manager, Philip Kyprianou in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'John Kelmanson', written in a cursive style.

John Kelmanson
Liquidator

Dated: 13 August 2021

MIDDLETON CONTRACTS LIMITED - IN LIQUIDATION
LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT
FROM 6 SEPTEMBER 2018 TO 13 AUGUST 2021

	<u>Realised</u>	<u>Period</u> <u>06-Sep-20 to</u> <u>13-Aug-21</u>
	£	£
<u>Balance brought forward</u>		Nil
<u>Receipts</u>	<u>Nil</u>	<u>Nil</u>
<u>Payments</u>	<u>Nil</u>	<u>Nil</u>

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
None				
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
None				

The following expenses have been paid by my firm as there are no funds in the liquidation.

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory advertising	Thorpes Advertising Ltd	179.40
Specific bond	AXA Insurance UK plc	18.00