

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



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17/08/2022

#207

COMPANIES HOUSE

1 Company details

Company number 1 1 3 3 7 6 8 4

Company name in full Valewall Limited

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

2 Liquidator's name

Full forename(s) Simon

Surname Weir

3 Liquidator's address

Building name/number Ashfield House

Street Illingworth Street

Post town Ossett

County/Region West Yorkshire

Postcode W F 5 8 A L

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 ①

Building name/number

Street

Post town

County/Region


Postcode

Country

① Other liquidator
Use this section to tell us about
another liquidator.

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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>X </div>	X
Signature date	<div>d 0 5</div> <div>m 0 8</div> <div>y 2 0 2 2</div>	

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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 **Tom Riordan**

Company name **DS Insolvency Limited**

Address **Ashfield House**

Illingworth Street

Post town **Ossett**

County/Region **West Yorkshire**

Postcode **W F 5 8 A L**

Country

DX

Telephone

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

Valewall Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 13 April 2021 To 5 August 2022

Statement of Affairs		£	£
	UNSECURED CREDITORS		
(2,800.00)	Directors	NIL	
(50,000.00)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
<u>(52,802.00)</u>			<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:



Simon Weir
Liquidator

Our Ref: V007



09 June 2022

To the Creditors

Dear Sir/Madam

Valewall Limited - In creditors' voluntary liquidation

Registered number: 11337684

Date of Appointment: 13 April 2021

I am now in a position to conclude the Liquidation of the Company and therefore I enclose the following:

- Notice of no dividend;
- Notice that the Company's affairs are fully wound up; and
- My final account of the Liquidation.

If you require any further information please do not hesitate to contact Tom Riordan of my office.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Simon Welr', written over the typed name.

Simon Welr
Liquidator

NOTICE OF NO DIVIDEND


Company Name: Valewall Limited (In Liquidation) ("the Company")
Company Number: 11337684

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Simon Weir, of DSi Business Recovery, Ashfield House, Illingworth Street, Ossett, WF5 8AL (telephone number: 01924 790880), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

There is insufficient funds to pay a distribution to creditors after the expenses of the Liquidation are taken into account.

Signed: _____


Simon Weir
Liquidator

Date: 09 June 2022

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Valewall Limited (In Liquidation) ("the Company")
Company Number: 11337684

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Simon Weir of DSI Business Recovery, Ashfield House, Illingworth Street, Ossett, WF5 8AL (telephone number: 01924 790880), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:


Simon Weir
DSI Business Recovery
Ashfield House, Illingworth Street, Ossett, WF5 8AL

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Simon Weir
Liquidator

Dated: 09 June 2022

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

FINAL ACCOUNT

VALEWALL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Introduction
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 13 April 2021 to 09 June 2022
- Appendix III - Creditor's Guide to Fees & Charge Out Rates
- Appendix IV - Time cost information for period 13 April 2021 to 09 June 2022

INTRODUCTION

This report provides a summary of the outcome of the Liquidation of Valewall Limited.

The Liquidation commenced in April 2021 with no anticipated assets and estimated liabilities of £52,800.

ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Other administration tasks

During the Liquidation a number of full case reviews have been carried out.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) (and senior employees) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information acquired from this process enabled the Liquidator to meet his statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator identified a number of transactions and instructed Prosperity Law LLP to pursue the Director for a misfeasance claim in the sum of £201,950.

However following correspondence and review it became clear there was no prospect of recoveries in this regard.

Pre-Appointment transactions with connected parties

After reviews have been carried out, there have been no Pre-Appointment transactions that has come to the liquidator's attention that warrant further investigation.

REALISATION OF ASSETS (AS STIPULATED IN APPENDIX II)

There are no assets in this matter.

Transactions with connected parties

Since my appointment a sale to a connected party has not occurred.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets and as such there are no secured creditors in the matter.

Preferential creditors

There are no preferential creditors in the matter.

Unsecured creditors

Unsecured creditors were estimated to total £52,800 To date I have received claims totalling £2,800

Dividend prospects

It is not anticipated that a distribution will be made to any class of creditor.

FEES AND EXPENSES

As per the resolution passed at the meeting of creditors, I am entitled to draw £2,800 plus VAT in respect of work carried out in connection with the preparation of the statement of affairs. I can confirm this fee was paid by the director.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The basis of the Liquidator's fees was approved by creditors on 13 April 2021 in accordance with the following resolution:

"THAT the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and his staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed."

I can confirm that my post appointment time costs total £4,600 do not exceed the original estimate of £5,250. I have not drawn any remuneration against these costs.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that the original fees & expenses estimates are unlikely to be exceeded.

Disbursements

The category 1 disbursements paid for since the date of appointment total £297. These have been discharged by DSI Business Recovery.

There has been no category 2 disbursements paid throughout the course of the liquidation.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy is attached at Appendix III.

Other professional costs

Prosperity Law LLP were instructed on a basis of percentage recoveries. As no realisations have been made no costs have been incurred.

CREDITORS' RIGHTS

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 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 creditors (including the creditor in question), 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 this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in 155 Hebdon Road, Liverpool, L11 9AN and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

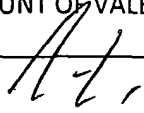
CONCLUSION

There are no other matters outstanding and the affairs of the company have been fully wound up.

If you require any further information, please contact this office.

FINAL ACCOUNT OF VALEWALL LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Signed


Simon Weir
Liquidator
09 June 2022

Appendix I

Statutory Information

Company Name	Valewall Limited
Former Trading Name	
Company Number	11337684
Registered Office	DSI Business Recovery, Ashfield House, Illingworth St, Ossett, WF5 8AL
Trading Address	155 Hebden Road, Liverpool, L11 9AN
Officeholders	Simon Weir, 9099
Officeholders address	DSi Business Recovery Ashfield House Illingworth Street Ossett WF5 8AL
Date of appointment	13 April 2021


Appendix II

Receipts and Payments account for the period 13 April 2021 to 09 June 2022.

**Valewall Limited
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 05 August 2022**

RECEIPTS	Statement of Affairs (£)	Total (£)
		0.00
PAYMENTS		
Directors	(2,800.00)	0.00
Banks/Institutions	(50,000.00)	0.00
Ordinary Shareholders	(2.00)	0.00
		0.00
Net Receipts/(Payments)		0.00

MADE UP AS FOLLOWS

	0.00
	<div style="border-top: 1px solid black; width: 100%;"></div>
	Simon Weir Liquidator

Appendix III

A copy of the Creditor's Guide to Fees and charge out rates can be found on our website - www.dsinsol.com

If you have any issues accessing this document or require a hard copy please do not hesitate to contact Tom Riordan of my office on 01924 790880.

Appendix IV

Time cost summary for period 13 April 2021 to 09 June 2022

Time Entry - SIP9 Time & Cost Summary

V007 - Valewall Limited
Project Code: POST
To: 09/06/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hc Rat
Administration & Planning	3.00	5.20	0.00	0.00	8.20	1,735.00	21
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	
Investigations	0.00	15.80	0.00	0.00	15.80	2,765.00	17
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	
Trading	0.00	0.00	0.00	0.00	0.00	0.00	
Total Hours	3.00	21.00	0.00	0.00	24.00	4,500.00	18
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	