

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 1 2 2 5 9 3 0 5

Company name in full Boss Your Own Label Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Damian

Surname Webb

3 Liquidator's address

Building name/number RSM UK Restructuring Advisory LLP

Street 25 Farringdon Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

4 Liquidator's name ①

Full forename(s) Christopher

Surname Lewis

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number RSM UK Restructuring Advisory LLP

Street 10th Floor

103 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 3 A G

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

Alan V...

X

Signature date

^d 0

^d 2

^m 0

^m 6

^y 2

^y 0

^y 2

^y 3

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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 Daniel Evans

Company name RSM UK Restructuring Advisory LLP

Address 10th Floor
103 Colmore Row

Post town Birmingham

County/Region

Postcode B 3 3 A G

Country

DX

Telephone 0121 214 3100



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

BOSS YOUR OWN LABEL LIMITED IN LIQUIDATION ('the Company')

JOINT LIQUIDATORS' FINAL ACCOUNT
FOR THE PERIOD TO 6 APRIL 2023

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING





INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case Manager
Damian Webb	Daniel Evans
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
25 Farringdon Street	10th Floor
London	103 Colmore Row
EC4A 4AB	Birmingham, B3 3AG
Tel: 020 3201 8000	Tel: 0121 214 3100

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the liquidation.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Liquidators act as agents of the Company and without personal liability.

General guidance on the Liquidation process

You can find guidance on the different insolvency processes at the R3 website . R3 is the trade association for the insolvency profession.

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CONDUCT OF THE LIQUIDATION

Realisation of assets

Furniture & Equipment

The director's Statement of Affairs identified furniture and equipment that was situated at the Company's former trading premises at 14-18 Buckingham Street, Hockley, Birmingham, B19 3HT. These assets consisted of computers, laptops and office equipment.

Prior to the liquidation, James Gregory (AssocRics) of MGR Appraisals Limited provided an ex-situ valuation of £2,600 for the assets and it was anticipated that these assets would be sold when the Company went into liquidation.

During the period, it became apparent that any interest in the assets was minimal given the nature of the assets and their condition. In addition, the costs to arrange for agents to collect and sell the assets would outweigh any financial benefit for the creditors of the Company.

Therefore, the assets were abandoned in the former trading premises and there has been no realisation in the liquidation.

Cash at bank

During the period, £125 was received from the Company's pre-liquidation bank account. A realisation of £160 was expected, as per the Statement of Affairs ('SoA'), however this was slightly less due to bank charges being applied to the account in the weeks leading up to the liquidation.

Refund

During the liquidation, £25.04 was received due to there being a credit balance on pre-paid company cards that the Company used whilst trading.

Bank interest

Interest of 2p has been earned in the liquidation on funds held in the liquidation estate.

Investigations

In accordance with legislation the appropriate documentation in relation to the conduct of the director has been filed. The work done only leads to a financial return to creditors if any rights of action become visible during the course of the investigation, which lead to a recovery for the benefit of the estate.

The Joint Liquidators initially reviewed certain transactions prior to the liquidation, however on review it became apparent that the explanation for the transactions was understandable and therefore these actions have been concluded and they will not generate a financial return to creditors. `

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Work done in the period included:

- ongoing consideration of ethical and anti-money laundering regulations;
- ongoing consideration of health & safety and environmental matters;
- collecting and scheduling of books and records;
- periodic case reviews and ongoing case planning and strategy;
- maintaining and updating computerised case management records;
- maintenance of cashiering records and preparation of receipts and payments accounts;
- filing of statutory documentation at Companies House, and with other relevant parties;
- general taxation matters, including deregistering the Company for VAT purposes and submitting a final VAT return;
- dealing with routine correspondence not attributable to other categories of work;
- preparing, reviewing and issuing the final account;
- general administrative matters in relation to closing the case; and
- dealing with and closing down the Company's pension scheme.

Receipts and payments

A summary of receipts and payments is attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

CLOSURE OF THE LIQUIDATION

Closure of the Liquidation

Notice that the Company's affairs are fully wound up is attached. This notice explains creditors' rights in respect of the closure of the liquidation as well as how the Joint Liquidators will vacate office and obtain their release.

The Company will be dissolved (cease to exist) automatically three months after the Joint Liquidators file the final account and statement with the Registrar of Companies.

CREDITORS' CLAIMS AND DIVIDENDS

Dividend prospects

	Owed (£)	Paid (£)	Date Paid
Preferential creditor	29,051	Nil	N/A
Second ranking preferential creditor - HMRC	81,648	Nil	N/A
Unsecured creditors	2,661,941	Nil	N/A
Net Property	N/A		
'Prescribed Part' available for creditors	N/A		

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

However, there were no QFCHs and the Prescribed Part did not, therefore, apply.

Agreement of claims

Creditors' claims would usually only be agreed if there was a likelihood of a dividend being made to that particular class of creditor.

As there was no likelihood of a dividend being paid to any class of creditor, no work was done to agree creditors' claims, other than that necessary for the purposes of admitting claims for voting, where applicable.

Dividend payments

As noted above, there were insufficient funds to allow a dividend to be paid to any class of creditor, after taking into account the costs and expenses of realisation and dealing with the statutory requirements of administering the case.

Creditor communication

The following work was done in the period to comply with legislation, best practice and to ensure creditors were kept informed.

- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Submitting documentation to, and liaising with, the Redundancy Payments' Service;
- Consideration of creditors' claims; acceptance or rejection of claims and complying with the legislative obligations in relation to adjudication of creditors' claims for voting purposes.

Creditors only derive an indirect financial return from this work on cases where a dividend has been paid.

JOINT LIQUIDATORS' FEES, COSTS AND EXPENSES

Guide to Liquidator's fees and expenses

A Guide to Liquidator's Fees, which provides information for creditors in relation to the fees and expenses of a Liquidator, can be accessed at [www.gov.uk](#) under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The unsecured creditors were the Relevant Approving Body responsible for approving the Joint Liquidators' fee basis, 'Category 2' expenses and outstanding pre-appointment costs.

Pre Appointment Fees, Costs and Expenses

The Joint Liquidators' costs and expenses for assisting the director with the preparation of the Statement of Affairs and in seeking the creditors' nomination of Liquidator are set out below. The payment of these costs from the liquidation assets was authorised by the Relevant Approving Body, however, no amounts were paid in the liquidation.

Nature of Fee	Amount £
Statement of Affairs' Fee	4,000.00
Administering the deemed consent procedure	7,000.00
Total	11,000.00

Post Appointment fees, costs and expenses

Basis of fees

The Relevant Approving Body approved the Joint Liquidators' fees on a fixed fee basis of £20,000 plus VAT. The Joint Liquidators were therefore entitled to a total fee of £20,000, however no amounts have been paid in the liquidation.

Costs to Closure

The Joint Liquidators anticipate that additional costs to closure of £500 will be incurred in finalising the final account and sending notices to the relevant parties. These costs will not be recovered.

Expenses and professional costs

The total costs and expenses that were estimated to be incurred by the Joint Liquidators are set out below together with details of those incurred in the period. Amounts paid are shown in the attached receipts and payments account. The quantum of costs and expenses incurred is less than the estimates previously provided.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They did not require approval of the Relevant Approving Body prior to being paid.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	80.00	80.00
Statutory advertising	250.00	207.00
Postage	60.00	88.46
Books & records collection & storage	50.00	-
Total	440.00	375.46

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred. Details of the current rates are set out below.

Type of expense	Total estimated (£)	Incurred in period (£)
Room hire (£25/80 per room)	-	-
Mileage (42.5p per mile)	-	-
Tracker reports (£10 per report)	-	-
Subsistence (£25 per night)	-	-
Total	Nil	Nil

Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the relevant legislation creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

If you wish to make a request for further information, then it must be made within 21 days of receipt of this report in writing by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

If you have any queries, please contact Nathan Bellingham of my office.



Damian Webb
RSM UK Restructuring Advisory LLP
Joint Liquidator

Damian Webb and Christopher Lewis are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales
 Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

APPENDICES



APPENDIX A - STATUTORY INFORMATION

Company information		Liquidation information		
Company name:	Boss Your Own Label Limited	Joint Liquidators:	Damian Webb and Christopher Lewis	
Company number:	12259305	Date of appointment:	8 November 2022	
Date of incorporation:	14 October 2019	Joint Liquidators:	Primary office holder	Joint office holder
Trading name:	Boss Your Own Label		Damian Webb	Christopher Lewis
Trading address:	14-18 Buckingham Street, Hockley, Birmingham, B19 3HT		RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
Principal activity:	Data processing, hosting and related activities		25 Farringdon Street	10th Floor
Registered office:	c/o RSM UK Restructuring Advisory LLP, 10th Floor, 103 Colmore Row, Birmingham, B3 3AG Previously 14-18 Buckingham Street, Hockley, Birmingham, B19 3HT		London	103 Colmore Row
Previous company names:	N/A		EC4A 4AB	Birmingham, B3 3AG
Directors:	Harjinder Kooner		020 3201 8000	0121 214 3100
Secretary:	N/A		IP Number: 14970	IP Number: 24710

APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

Boss Your Own Label Limited in Liquidation Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs		From 08/11/2022 To 06/04/2023
£		£
	ASSET REALISATIONS	
	Bank Interest Gross	0.02
160.00	Cash at Bank	125.00
2,600.00	Furniture & Equipment	NIL
NIL	R&D Claim	NIL
	Refunds for prepayments	25.04
NIL	VAT Account	NIL
		<u>150.06</u>
	COST OF REALISATIONS	
	Office Holders Expenses	125.05
	VAT Irrecoverable	25.01
		<u>(150.06)</u>
	PREFERENTIAL CREDITORS	
(29,050.89)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	SECONDARY PREFERENTIAL CREDITORS	
(81,648.00)	HMRC	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(192,140.44)	Employees / Directors	NIL
(50,000.00)	H Kooner - DLA	NIL
(41,750.00)	HM Revenue and Customs	NIL
(2,279,294.00)	Intercompany Creditors	NIL
(98,756.92)	Trade Creditors	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(2,769,980.25)</u>		<u>NIL</u>
		<u><u>NIL</u></u>

APPENDIX C - NOTICE THAT COMPANY'S AFFAIRS ARE FULLY WOUND UP

Boss Your Own Label Limited In Liquidation

Company No: 12259305

Damian Webb and Christopher Lewis appointed as Joint Liquidators to the above Company on 8 November 2022

Date Notice delivered to the creditors on: 6 April 2023

Notice that Company's affairs are fully wound up under Rule 6.28 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the liquidator for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.
- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators is/are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate. Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.
- (d) The Joint Liquidators will vacate office under section 171(7) of the Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3) of whether any creditors have objected to the Joint Liquidators' release.
- (e) The Joint Liquidators will be released under section 173(2) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors objected to the release.
- (f) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of (i) eight weeks after delivery of this notice; or (ii) the final determination of any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016, or any application to the court under rule 18.34 of the Insolvency (England and Wales) Rules 2016.

Name, address & contact details of the Joint Liquidators


Primary Office Holder

Damian Webb
RSM UK Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 020 3214 8000
Email: restructuring.birmingham@rsmuk.com
IP Number: 14970

Joint Office Holder:

Christopher Lewis
RSM UK Restructuring Advisory LLP
10th Floor
103 Colmore Row
Birmingham, B3 3AG
Tel: 0121 214 3100
Email: restructuring.birmingham@rsmuk.com
IP Number: 24710

Dated: 6 April 2023



Damian Webb
RSM UK Restructuring Advisory LLP
Joint Liquidator