

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 3 2 4 8 4 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Newcastle Diamonds Ltd	
2	Liquidator's name	
Full forename(s)	Greg	
Surname	Whitehead	
3	Liquidator's address	
Building name/number	Cobalt Business Exchange	
Street	Cobalt Park Way	
Post town	Wallsend	
County/Region	Newcastle Upon Tyne	
Postcode	N E 2 8 9 N Z	
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

1

d

6

m

0

m

7

y

2

0

2

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 **Greg Whitehead**

Company name **Northpoint**

Address **Cobalt Business Exchange**

Cobalt Park Way

Post town **Wallsend**

County/Region **Newcastle Upon Tyne**

Postcode

	N	E	2	8		9	N	Z
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Country

DX

Telephone **0191 280 4129**



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

**NEWCASTLE DIAMONDS LTD
IN CREDITORS' VOLUNTARY LIQUIDATION**

LIQUIDATOR'S FINAL ACCOUNT TO CREDITORS AND MEMBERS

ISSUED ON 15 DECEMBER 2022

EXECUTIVE SUMMARY

The Liquidation commenced on 16 August 2022.

Statutory information relating to the Company and the Liquidator's appointment is attached at Appendix A.

This is the Liquidator's Final Account to members and creditors which covers the period 16 August 2022 to 15 December 2022 (the Reporting Period) together with the whole term of the Liquidation as being 16 August 2022 to 15 December 2022. This report should be read in conjunction with previous reports to 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.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT TO CREDITORS

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no direct financial benefit for the creditors.

A description of the routine work undertaken since my appointment is contained in Appendix B.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account ("R&P") for the Period is attached at Appendix C. The R&P account also serves as the Liquidator's Final Account.

ASSET REALISATIONS

Cash at Bank

According to the SOA, it was estimated that there was a cash balance of £4,440. The sum of £180 was transferred to the Liquidation account on appointment; the difference being utilised to settle the costs of placing the Company into Liquidation.

Plant and Machinery

Plant and Machinery was estimated to realise £2,000 however the assets were on a third party premises. No recoveries were possible to be made, therefore no funds were received.

Book debts

A nominal amount of £200 was received as shown on the R&P.

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 the floating charge was created prior to 15 September 2003 such that the prescribed part provisions do not apply).

Preferential Creditors

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. The directors' SOA showed there

were no preferential claims anticipated in this matter, and no preferential claims were received during the Liquidation.

Since 1 December 2020, HM Revenue and Customs have become secondary preferential creditors in insolvency proceeding, but only in relation to certain types of taxes where the taxes are collected by a business on their behalf, such as PAYE and VAT. According to the SOA, there were no secondary preferential creditors in this matter and HM Revenue & Customs have not submitted a claim in this Liquidation.

Non-Preferential Unsecured Creditors

The SOA included 68 non-preferential unsecured creditors with an estimated total liability of £81,018.89. No unsecured creditor claims have been received.

DIVIDENDS

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.

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.

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.

I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The directors previously authorised the payment of a fee of £5,000.00 plus VAT and disbursements for my assistance with preparing the statement of affairs. The fee split represents £2,250.00 for drafting the Statement of Affairs and £2,250.00 for seeking a creditors decision to place the Company into Liquidation.

The fee for preparing the statement of affairs and arranging the decision procedure was paid by the Company prior to my appointment.

LIQUIDATOR'S REMUNERATION

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 Northpoint's fee policies are available at the link http://www.northpoint.co.uk/northpoint_library.html. 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

During the course of the Liquidation, I have incurred expenses of £350.00 as follows:

Type of expense	Amount incurred in the whole term of Liquidation
Subcontractor fees	£350.00

Total	£350.00
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I sub-contracted some of the work I am required to undertake as Liquidators, namely the preparation of the documentation to close the Liquidation. I sub-contracted this work because it is more cost effective and time efficient than doing it in house. This work was sub-contracted to an unconnected third-party organisation that has charged £350.00 plus VAT for undertaking that work, which will be paid for from Northpoint's Office Account as there have been minimal asset realisations made in this matter.

The choice of subcontractor was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I have also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made, and I am satisfied that they are reasonable in the circumstances of this case. I have used the services of the following sub-contractor:

Subcontractor	Nature of Work	Fee Arrangement
Evolve IS Limited	Closure Documentation	Fixed Fee

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 final account. 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 final account. 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 Northpoint can be found at www.northpoint.co.uk.

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 are received we 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 me by email at greg@northpoint.co.uk, or by phone on 0191 280 4129 before my release.



Greg Whitehead
Liquidator

**NEWCASTLE DIAMONDS LTD
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX A

STATUTORY INFORMATION

STATUTORY INFORMATION

Company name:	Newcastle Diamonds Ltd
Company number:	12324842
Trading address:	1st Floor The Smithyside 7 Bell Villas Ponteland Newcastle upon Tyne NE20 9BD
Registered office:	c/o Northpoint Associates Limited Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Former registered office:	1st Floor The Smithyside 7 Bell Villas Ponteland Newcastle upon Tyne NE20 9BD
Principal trading activity:	Sports Club
Liquidator's name:	Greg Whitehead
Liquidator's address:	Northpoint Cobalt Business Exchange Cobalt Park Way Wallsend Newcastle upon Tyne NE28 9NZ
Date of appointment	16 August 2022

**NEWCASTLE DIAMONDS LTD
IN CREDITORS' VOLUNTARY LIQUIDATION**

APPENDIX B

DESCRIPTION OF ROUTINE WORK UNDERTAKEN

Appendix B

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and staff. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's cashbook.
- 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.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final account of the liquidation to creditors and members.
- Filing a final return at Companies House.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

**NEWCASTLE DIAMONDS LTD
IN CREDITORS' VOLUNTARY LIQUIDATION**


APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

Newcastle Diamonds Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 15 December 2022

RECEIPTS	Statement of Affairs (£)	Total (£)
Plant & Machinery	2,000.00	0.00
Book Debts		200.00
Cash at Bank	4,440.00	180.00
		<hr/>
		380.00
		<hr/>
PAYMENTS		
Specific Bond		96.00
Accountancy Fees		57.07
Irrecoverable VAT		47.33
Statutory Advertising		179.60
Trade & Expense Creditors	(39,150.13)	0.00
Directors	(32,996.76)	0.00
Consumer Creditors	(8,872.00)	0.00
Ordinary Shareholders	(100.00)	0.00
		<hr/>
		380.00
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

	<hr/>
	0.00
	<hr/>
	
Greg Whitehead	
Liquidator	