

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 01309633

Company name in full David Fielden Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Michael

Surname Chamberlain

### 3 Liquidator's address

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode LS15DQ

Country

### 4 Liquidator's name ①

Full forename(s) Gareth

Surname Peckett

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Resolution House

Street 12 Mill Hill

Post town Leeds

County/Region

Postcode LS15DQ

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 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 M Chamberlain X

Signature date

<sup>d</sup>2<sup>d</sup>4<sup>m</sup>0<sup>m</sup>1<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>3

**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

Company name **Quantuma Advisory (Yorkshire)  
Limited**Address **Resolution House  
12 Mill Hill**Post town **Leeds**

County/Region

Postcode 

L	S	1		5	D	Q
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Country

DX

Telephone **0113 2420808****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**

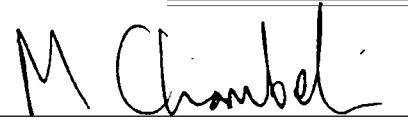
For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**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)**

**David Fielden Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 30 November 2020 To 24 January 2023**

Statement of Affairs £		£	£
	SECURED ASSETS		
	Goodwill / Intellectual Property	500.00	
	Bank Interest	0.60	
			500.60
(50,000.00)	SECURED CREDITORS		
	Barclays Bank plc	NIL	
			NIL
50,000.00	ASSET REALISATIONS		
24,000.00	Stock	11,375.50	
	Cash at Bank	12,437.83	
	Bank Interest Gross	3.08	
			23,816.41
	COST OF REALISATIONS		
	Specific Bond	276.00	
	Preparation of S. of A.	5,000.00	
	Liquidator's Remuneration	14,598.44	
	Disbursements (Storage Fees)	448.80	
	Agents/Valuers Fees	1,953.05	
	Storage Costs	1,101.60	
	Statutory Advertising	237.00	
	Stock Assistance	200.00	
	Insurance of Assets	444.68	
	Courier	57.44	
			(24,317.01)
(11,982.94)	PREFERENTIAL CREDITORS		
	Employees - Holiday Pay (6)	NIL	
			NIL
(13,529.00)	UNSECURED CREDITORS		
(57,067.58)	Trade & Expense	NIL	
(38,597.38)	Employees - Redundancy (6)	NIL	
(79,416.84)	Employees - Pay in Lieu of Notice (6)	NIL	
(1,820.52)	Directors	NIL	
	HM Revenue & Customs - VAT	NIL	
			NIL
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	
			NIL
<b>(178,514.26)</b>			<b>0.00</b>
	REPRESENTED BY		
	Liquidators' Outstanding Remuneration		(787.56)
	VAT Reclaim Assigned to Liquidators'		787.56

NIL

A handwritten signature in black ink, appearing to read "M Chamberlain". The signature is written in a cursive, flowing style. It is positioned above a horizontal line.

Michael Chamberlain  
Joint Liquidator

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' FINAL ACCOUNT**

24 November 2022

This is the final account on the conduct of the Liquidation of David Fielden Limited following the appointment of Michael Chamberlain and Gareth Peckett as Joint Liquidators on 30 November 2020.

**Please note that the Company's affairs are fully wound up and that we are seeking our Release** as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

**OBJECTIONS TO THE LIQUIDATORS' RELEASE**

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

Michael Chamberlain is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

Gareth Peckett is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

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## ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Michael Chamberlain and Gareth Peckett
"Email"	richard.lunn@quantuma.com
"the Company"	David Fielden Limited (in Liquidation)
"Decision Procedure"	Vote by Correspondence Virtual Meeting – allows creditors to participate without the need to attend. Electronic Voting – an electronic system that allows creditors to vote without the need to attend. Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Small Debts"	Claims of £1,000 or less
"Review Period"	Period covered by the report from 30 November 2021 to 24 November 2022

## INTRODUCTION

### Introduction

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since the Joint Liquidators' last report for the period ended 29 November 2021.

Please be aware that during the Review Period Michael Chamberlain & Co Ltd trading as Chamberlain & Co changed its name to Quantuma Advisory (Yorkshire) Limited.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

### Details of the appointment of the Joint Liquidators

Michael Chamberlain and Gareth Peckett of Quantuma Advisory (Yorkshire) Limited were appointed Joint Liquidators of the Company on 30 November 2020.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

## THE PROGRESS OF THE LIQUIDATION

### **The Joint Liquidators' Receipts and Payments account**

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. The Joint Liquidators confirm that the account has been reconciled with that held at the bank.

### VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT forms have now be submitted to H M Revenue and Customs, where any VAT reclaim is still outstanding, this has been assigned to the Joint Liquidators' in respect of their outstanding remuneration and expenses.

### Realisation of assets

#### Sale of assets to a connected party - Goodwill

The Joint Liquidators instructed Michael Steel & Co ("MSC"), who are professional independent agents with adequate professional indemnity insurance, to dispose of the Company's assets using the most advantageous method available.

David Fielden expressed an interest in purchasing the goodwill of Company's name including the websites and domain names of the Company. Mr Fielden is connected with the Company because he was a director, shareholder and employee of the Company.

Therefore, Mr Fielden was invited to contact MSC directly to progress his interest. MSC weighed up the advantages of a swift sale, which would protect the goodwill and avoid the ongoing costs of marketing the website and domain names, against the potential of attracting a better offer albeit that this would involve incurring more costs.



MSC concluded that Mr Fielden's offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted.

Consequently, the Company's goodwill, websites and domain names were sold to Mr Fielden on 29 June 2021 for £500 (exclusive of any VAT), which was received in full on 28 July 2021.

#### Sale of assets to a connected party – Stock

A former employee, Marco Guerzoni, made an offer for a number of items held in the Company's stock. Mr Guerzoni is connected with the Company because he was an employee of the Company.

Therefore, Mr Guerzoni was invited to contact MSC directly to progress his interest. MSC weighed up the advantages of a swift sale, which avoid the normal costs of sales, against the potential of attracting a better offer albeit that this would involve incurring more costs.

MSC concluded that Mr Guerzoni's offer was very likely to represent the best net realisation for the assets and they recommended to the Joint Liquidators that the offer be accepted.

Consequently, some items of the Company's stock were sold to Mr Guerzoni on 1 February 2021 for £1,000 (exclusive of any VAT), which was received in full on 2 February 2021.

#### Stock

The Company's stock consisted of designer bridal and evening wear with a book value of £80,000, the Director's Estimated Statement of Affairs indicated that stock would realise £50,000. Initially the Director and employee of the Company indicated that they would be prepared to sell the Company's stock to achieve the maximum realisations. However, due to market conditions, it proved difficult for the Company's stock to be sold.

Upon our appointment, I contacted a buyer within TK Maxx who were interested in purchasing a number of items held in the Company's stock and an offer of £2,240 (exclusive of any VAT) was made and accepted upon the advice MSC.

The Director and employee were unable to sell any of the remaining stock and it was agreed that Asset Management Service (UK) Limited ("AMS") would uplift the remaining stock held in storage and arrange for this to be sold by auction.

AMS achieved realisations of £8,135, of which £757 was achieved in the Review Period.

Realisations from stock totalled £11,375.

#### Cash at Bank

The director's statement of affairs indicated that the Company's cash at bank was estimated to realise £24,000. The director of the Company transferred £12,437.83 prior to appointment and this was transferred upon appointment.

Upon our appointment, I wrote to the Company's bank requesting they close the account and pay the remaining balance into the Liquidation. The bank advised that they were offsetting the remaining balance against loans owed to the bank. Therefore, no further realisations were achieved.

#### Gross Bank Interest

Gross bank interest of £2.57 has been received during the Review Period. In total gross bank interest of £3.68 has been received during the course of the Liquidation.

#### Unrealisable Assets

AMS advised that a number of stock items remained and it was unlikely that any more sales would be achieved and, upon the advice of AMS, these items were recycled.

## Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff and independent advisers as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Closing procedures including preparing the Final Report.

## Corporation Tax

No tax has been paid on the interest received on funds held in the Liquidation account during the course of the Liquidation, which has been agreed by H M Revenue & Customs.

## CREDITORS: CLAIMS AND DISTRIBUTIONS

### Secured creditors

A summary of the security that the Company had granted as at the date of appointment is outlined below.

Type of charge	Date created	Beneficiary	Amount Due (£)
Debenture	19 February 1981	Barclays Bank Limited	50,000

The debt due to Barclays Bank Limited at the date of appointment was made up of various loans, the total quantum of which was approximately £50,000, excluding charges and accrued interest.

Although, £500 was realised in relation to the Company's goodwill, which initially appeared to be captured by the Debenture, no funds have been distributed under the Debenture as Barclays Bank Limited confirmed that the outstanding loans were Bounce Back Loans ("BBL") and that the Debenture cannot be used as security against BBL.

As the funds are not captured by the Debenture, they have been used to defray the Joint Liquidators' expenses and remuneration in accordance with the fee basis approved by creditors.

### Preferential creditors

Preferential claims relating to unpaid holiday pay were estimated at £11,983 in the Director's Estimated Statement of Affairs.

To date, no preferential claims have been received.

There have been insufficient asset realisations to enable a return to the preferential creditors and, as such, claims have not been formally adjudicated.

## Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

As previously advised, the Company gave a floating charge to Barclays Bank Limited on 19 February 1981 and therefore the prescribed part provisions do not apply.

## Unsecured creditors

Unsecured claims were estimated at £190,431 in the Director's Estimated Statement of Affairs and, to date, 4 claims have been received totalling £166,650.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

## Notice of No Dividend

The Joint Liquidators give notice that no dividend will be distributed as the funds realised have already been used or allocated for defraying the expenses of the Liquidation.

## OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

### Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Director was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 2 February 2021.

### SIP2 - Initial Assessment of Potential Recoveries

As part of the duties as Joint Liquidators, they are obliged to review, shortly after appointment, all the information available to them and conduct an initial assessment of whether there are any matters which 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 review has been completed and the Joint Liquidators confirm that they did not identify any further assets or actions which would lead to a recovery for creditors.

### SIP13 – Transactions with connected parties

In accordance with the guidance given in SIP13, there are no Company transactions with connected parties during the two years prior to the Joint Liquidators' appointment, which have come to their attention.

## General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notice>.

## Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory (Yorkshire) Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

## ETHICS

Please also be advised that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

## General ethical considerations

Prior to the Joint Liquidators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

## Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below:

- Michael Steel & Co, independent property and asset advisors and valuers.
- Asset Management Service (UK) Limited, asset advisors, valuers and auctioneers.

## THE JOINT LIQUIDATORS' FEES AND EXPENSES

### Pre-Appointment Costs

The creditors authorised the fee of £5,000 plus VAT for assisting the Director in calling the relevant virtual meeting and with preparing the Statement of Affairs on 30 November 2020. This fee was paid in full during the Review Period.

### Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fee was fixed at the virtual meeting of Creditors on 30 November 2020 as follows:

- That the remuneration of the Liquidator be agreed on the basis of time spent by the Liquidator and his staff attending to matters arising in the Liquidation as set out in the fees estimate issued to creditors. The Liquidator be authorised to draw his remuneration on account of costs incurred as and when funds permit.

In summary the Joint Liquidators' time costs for the Review Period total £5,594, representing 19.30 hours at an average hourly rate of £290. A full breakdown of these costs can be found at Appendix 3. A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 4.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £39,771 representing 149.60 hours at an average hourly rate of £266. A full breakdown of these costs can be found at Appendix 3. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

In accordance with the resolution approved by creditors, fees totalling £14,598 plus VAT have been drawn in the Review Period.

Fees totalling £14,598 plus VAT have been drawn during the period of the Liquidation to date and £25,173 has been written off.

The Joint Liquidators believed this case generally to be of average complexity and no extraordinary responsibility has fallen upon them.

#### Comparison of estimates

The Joint Liquidators time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate as follows.

	Original fees estimate			Actual time costs incurred during the Review Period			Actual total time costs incurred to date		
Work category	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	41.00	235.98	9,675	13.10	276.72	3,625	76.70	220.50	16,912
Creditors	31.50	233.57	7,357	4.20	302.86	1,272	17.00	309.91	5,269
Investigations	14.00	243.93	3,415	0.30	425.00	127	14.20	255.85	3,633
Realisation of Assets	20.00	263.25	3,415	1.70	335.00	570	41.70	334.71	13,957
<b>TOTAL</b>	<b>106.50</b>	<b>241.43</b>	<b>25,712</b>	<b>19.30</b>	<b>289.84</b>	<b>5,594</b>	<b>149.60</b>	<b>265.85</b>	<b>39,771</b>

#### Joint Liquidators' Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

Expenses	Original expenses estimate £		Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses					
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Agents	500	75	1,953	Agents fees incurred exceeded the estimate as it was necessary to instruct AMS to uplift stock and complete sales by auction
	Solicitors	2,000	-	-	It was not necessary to instruct solicitors

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Statutory & other Advertising	237	-	237	
Insurance of assets	-	-	445	Insure for the Company's stock
Indemnity Bond	276	-	276	
Stock Assistance	-	-	200	Assistance provided by former employee who attended the storage facility to locate and organise stock prior to collection
Courier	-	-	57	Delivery of the Company's books and records to the Joint Liquidators' office
Storage Costs	-	-	1,101	Additional storage required due to delay in realisation of stock
Other Category 1 expenses	-	449	449	Additional storage required due to delay in realisation of stock
TOTAL	3,013	524	4,718	

The category 1 expenses paid for in the Review Period total £449 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. The total amount paid in respect of Category 1 expenses is £449.

It is this firm's current policy not to charge category 2 expenses.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- The original fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given above.

The main reason why the fees estimate has been exceeded is the protracted stock realisation process, which in turn extended the duration of the Liquidation past the anniversary resulting in additional statutory reporting and administration requirements. However, given the limited realisations in this case, the Joint Liquidators have not drawn fees in excess of the original fees estimate.

#### Other professional costs

##### Agents & Valuers

As previously advised, MSC were instructed as agents and valuers in relation to the Company's goodwill, website, domain names and stock. Their costs have been agreed on a time-cost basis, plus disbursements and VAT. No time costs were incurred by MSC during the Review Period. Total time costs for MSC from the date of appointment totalled £600 and have been paid in full.

In addition, AMS were instructed as agent, valuers and auctioneers in relation to the Company's unrealised stock. Their costs have been agreed on a fixed fee of £540 plus 10% of realisations, plus disbursements and VAT. AMS deducted at source £75.25 as percentage of realisations during the Review Period. Total incurred costs for AMS from the date of appointment totalled £1,353 and have been paid in full.

All professional costs were reviewed and analysed before payment was approved.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>. A copy of "A Creditors' Guide to Liquidators' Fees, Version 4" is available on request or can be downloaded from our website [www.chamberlain-co.co.uk](http://www.chamberlain-co.co.uk) and is located in Creditors Guides to Fees in the Creditors Area > Resources section.

Quantuma Advisory (Yorkshire) Limited current and historic charge-out rates can be found at the end of Appendix 4.

A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

#### **Creditors' right to request information**

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

#### **Creditors' right to challenge remuneration and/or expenses**

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

#### **CLOSURE OF THE LIQUIDATION**

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The Company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Richard Lunn on 0113 2420808 or by e-mail at [richard.lunn@quantuma.com](mailto:richard.lunn@quantuma.com).



Michael Chamberlain  
Joint Liquidator

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

## STATUTORY INFORMATION

Company Name	David Fielden Limited
Trading Address	167-169 Kensington High Street, London, W8 6SH
Trading Name/Former Trading Name	N/A
Proceedings	In Liquidation
Date of Appointment	30 November 2020
Joint Liquidators	Michael Chamberlain and Gareth Peckett Quantuma Advisory (Yorkshire) Limited, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ
Email	richard.lunn@quantuma.com
Change in Office Holder	N/A
Registered office Address	Resolution House, 12 Mill Hill, Leeds, LS1 5DQ
Former Registered Office	167-169 Kensington High Street, London, W8 6SH
Company Number	01309633
Incorporation Date	21/04/1977

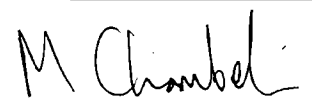


DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT**  
AS AT DATE FINAL ACC 24 NOVEMBER 2022

David Fielden Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 30/11/2021 To 24/11/2022 £	From 30/11/2020 To 24/11/2022 £
	SECURED ASSETS	
	Goodwill / Intellectual Property	NIL
	Bank Interest	500.00
		0.60
		0.60
		500.60
	SECURED CREDITORS	
(50,000.00)	Barclays Bank plc	NIL
		NIL
	ASSET REALISATIONS	
50,000.00	Stock	11,375.50
24,000.00	Cash at Bank	12,437.83
	Bank Interest Gross	3.08
		759.47
		23,816.41
	COST OF REALISATIONS	
	Specific Bond	276.00
	Preparation of S. of A.	5,000.00
	Liquidator's Remuneration	14,598.44
	Disbursements (Storage Fees)	448.80
	Agents/Valuers Fees	1,953.05
	Storage Costs	1,101.60
	Statutory Advertising	237.00
	Stock Assistance	200.00
	Insurance of Assets	444.68
	Courier	57.44
		(20,122.49)
		(24,317.01)
	PREFERENTIAL CREDITORS	
(11,982.94)	Employees - Holiday Pay (6)	NIL
		NIL
	UNSECURED CREDITORS	
(13,529.00)	Trade & Expense	NIL
(57,067.58)	Employees - Redundancy (6)	NIL
(38,597.38)	Employees - Pay in Lieu of Notice (6)	NIL
(79,416.84)	Directors	NIL
(1,820.52)	HM Revenue & Customs - VAT	NIL
		NIL
	DISTRIBUTIONS	
(100.00)	Ordinary Shareholders	NIL
		NIL
(178,514.26)		(19,362.42)
	REPRESENTED BY	
	Liquidators' Outstanding Remuneration	(787.56)
	VAT Reclaim Assigned to Liquidators'	787.56
		NIL



Michael Chamberlain  
Joint Liquidator

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

**SCHEDULE OF THE JOINT LIQUIDATORS' TIMECOSTS DURING THE REVIEW PERIOD AND  
THE LIQUIDATION**

# Time Entry - SIP9 Time & Cost Summary

10533 - David Fielden Limited  
All Post Appointment Project Codes  
From: 30/11/2021 To: 24/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	6.20	3.90	2.00	13.10	3,625.00	276.72
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	2.50	0.90	0.20	4.20	1,272.00	302.86
Investigations	0.30	0.00	0.00	0.00	0.30	127.50	425.00
Realisation of Assets	0.20	1.30	0.20	0.00	1.70	569.50	335.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.10	10.00	5.00	2.20	19.30	5,594.00	289.84
Total Fees Claimed						14,598.44	
Total Disbursements Claimed						448.80	

# Time Entry - SIP9 Time & Cost Summary

10533 - David Fielden Limited  
All Post Appointment Project Codes  
From: 30/11/2000 To: 24/11/2022

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	12.00	22.60	15.50	26.60	76.70	16,912.50	220.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	4.90	11.00	0.90	0.20	17.00	5,268.50	309.91
Investigations	2.90	8.00	0.00	3.30	14.20	3,633.00	255.85
Realisation of Assets	20.30	21.20	0.20	0.00	41.70	13,957.50	334.71
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	40.10	62.80	16.60	30.10	149.60	39,771.50	265.85
Total Fees Claimed						14,598.44	
Total Disbursements Claimed						448.80	

# Time Entry - SIP9 Time & Cost Summary

## All Disbursements

10533 - David Fielden Limited  
From: 30/11/2000 To: 24/11/2022

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
02/03/2021	Storage Fees (External): Big Yellow Self Storage Company Ltd	Category 1	448.80
Total			448.80

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

**THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD**

Description of work undertaken	Includes
<u>ADMINISTRATION &amp; PLANNING</u>	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements
Obtaining a specific penalty bond.	Periodic review to ensure specific penalty bond remains sufficient against ongoing realisations
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF, the Pensions Regulator and pension provider
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges

Description of work undertaken	Includes
Secured Creditor Reports/Claims	Seeking secured creditors approval to draw Liquidators' remuneration Correspondence with secured creditor re validity of security
Annual/Progress Reports	Preparing, circulating and filing progress reports Disclosure of sales to connected parties
<u>REALISATION OF ASSETS</u>	
Stock	Reviewing stock values Liaising with agents / auctioneers
<u>CASHIERING</u>	
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	Periodic bank reconciliations
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Pre Closure Review	Review case for closure highlight any outstanding matter to be dealt with prior to or when issuing final report
Final Billing	Raising final bill for any outstanding Liquidators' expenses and remuneration
Reclaim Final VAT	Complete final VAT reclaim and ensure funds are received prior to the case closing or assign VAT reclaim to Liquidators for any outstanding remuneration
Filing final statutory returns at Companies House/Court	To be completed in due course



Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

	£ per hour 01/09/2019	£ per hour 01/05/2021	£ per hour 01/06/2022
Director	315-395	400-480	400-495
Manager	215-310	295-395	295-395
Administrator	105-210	150-290	160-290
Support	30-100	75-145	75-155

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

Company Name: David Fielden Limited (**In Liquidation**) ("**the Company**")  
Company Number: 01309633

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Michael Chamberlain, of Quantum Advisory (Yorkshire) Limited, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, who was appointed by the members and creditors.

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

Creditors have the right:

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

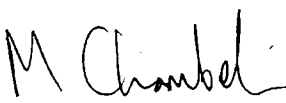
Michael Chamberlain  
Quantuma Advisory (Yorkshire) Limited  
Resolution House, 12 Mill Hill, Leeds, LS1 5DQ

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 Joint Liquidators 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 Joint Liquidators 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:   
Michael Chamberlain  
Joint Liquidator

Dated: 24 November 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.

DAVID FIELDEN LIMITED  
(IN LIQUIDATION)

NOTICE OF NO DIVIDEND

Company Name: David Fielden Limited (**In Liquidation**) ("**the Company**")  
Company Number: 01309633

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Michael Chamberlain, of Quantum Advisory (Yorkshire) Limited, Resolution House, 12 Mill Hill, Leeds, LS1 5DQ, who was appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company as the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation.

Signed:   
\_\_\_\_\_  
Michael Chamberlain  
Joint Liquidator

Dated: 24 November 2022