

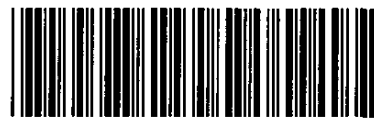
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A12 *A7KOKR4J* #211
13/12/2018
COMPANIES HOUSE

1	Company details	
Company number	0 1 7 8 1 7 0 1	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Peakfast Limited	
2	Liquidator's name	
Full forename(s)	Timothy Frank	
Surname	Corfield	
3	Liquidator's address	
Building name/number	26/28 Goodall Street	
Street	Walsall	
Post town	West Midlands	
County/Region		
Postcode	W S 1 1 Q L	
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		

LIQ14

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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

^d1

^d2

^m1

^m2

^y2

^y0

^y1

^y8

LIQ14

Notice of final account prior to dissolution in CVL

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 **Tony Bufton**

Company name **Griffin & King Insolvency**

Address **26/28 Goodall Street**

Walsall

Post town **West Midlands**

County/Region

Postcode **W S 1 1 Q L**

Country

DX

Telephone **01922 722205**

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

Peakfast Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 August 2017 To 11 October 2018

S of A £		£	£
	ASSET REALISATIONS		
60.00	Balance at Bank	35.41	35.41
	COST OF REALISATIONS		
	Liquidators Expenses	29.51	
	Unclaimed VAT	5.90	(35.41)
	UNSECURED CREDITORS		
(148,378.32)	Directors Loan Account	NIL	NIL
	DISTRIBUTIONS		
(300.00)	Ordinary Shareholders	NIL	NIL
(148,618.32)			(0.00)
	REPRESENTED BY		
			NIL



Timothy Frank Corfield
Liquidator

Peakfast Limited
In Creditors' Voluntary Liquidation

Liquidator's Final Account to the Company & Creditors'
Pursuant to Section 106 of the Insolvency Act 1986 and in accordance with Rules 6.28
and 18.14 of the Insolvency (England & Wales) Rules 2016

The Liquidator has completed his administration of the above liquidation and the affairs of the company are fully wound-up. Accordingly, we enclose the Liquidator's Final Account and Notice to Members and Creditors.

In accordance with rule 6.28(5) as the Liquidator is not required to prepare or deliver any Progress Report which may become due in the period between the date to which the Final Account is made up to, and the date the Final Account is delivered to the Registrar of Companies under section 106(3)(a).

The Final Account covers the period 21 August 2017 to 11 October 2018.

Statutory Information

Company Name	Peakfast Limited
Former Company Name(s)	None
Trading Name(s)	None
Company Number	01781701
Date of Incorporation	6 January 1984
Former Registered Office	7 Lower Brook Street, Oswestry, Shropshire, SY11 2HG
Former Trading Address	7 Lower Brook Street, Oswestry, Shropshire, SY11 2HG
Current Registered Office	26/28 Goodall Street, Walsall, West Midlands, WS1 1QL
Name of Liquidator	Timothy Frank Corfield
Address of Liquidator	Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL
IP Number	8202
Date of Appointment of Liquidator	21 August 2017
Change(s) in Liquidator	None

Liquidator's Final Receipts & Payments Account from 21 August 2017 to 11 October 2018

An abstract showing receipts and payments during the period of this report is attached at Appendix A.

Progress during the Period Covered by this Report

a) Asset realisations

1) Balance at Bank Estimated to Realise £60 as per Directors' Statement of Affairs
Following the Liquidator's appointment he wrote to the Company's bankers, Royal Bank of Scotland, requesting the bank account be closed. The sum of £35.41 was held in the account at the date of closure and duly paid over to the Liquidator.

There are no other assets that remain to be realised.

b) Investigations

1) Statutory Reporting

The Liquidator has a statutory obligation to consider the Directors' conduct. The Liquidator has submitted his report to the Director Conduct Reporting Service of the Insolvency Service, an Executive Agency of the Department for Business Energy and Industrial Strategy.

2) Antecedent Transactions

The Liquidator's investigations have revealed no undisclosed assets or antecedent transactions from which any recoveries could be made.

There are no assets that remain to be realised.

Prescribed Part for Unsecured Debts

With effect from 15th September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002). In this case there is no floating charge and therefore section 176A of the Insolvency Act 1986 does not apply.

Dividend Prospects to Creditors

A summary of the company liabilities is detailed below:

	Statement of Affairs (£)	Claims Received to Date (£)
Preferential Creditors	-	-
Non-Preferential Unsecured Creditors	148,378.32	36,690.00

In order to minimise the costs associated with an insolvency procedure, it is our policy to only agree the claims of creditors in the event that a distribution is declared, or it is anticipated that one will be declared.

In accordance with rule 14.37 the Liquidator provided notice on 13 September 2018 to creditors that no dividend will be declared in this winding-up and that the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

Accordingly, the Liquidator confirms that creditor claims have not been verified or agreed.

Professional Advisers

The Liquidator has not used professional advisers in this matter.

Payments made to the Liquidator other than out of the assets of the liquidation

Mr Corfield received instructions from the directors to proceed with the liquidation of the company on 24 July 2017 and received the sum of £3,000 from the directors in respect of those instructions.

Expenses of Statement of Affairs

As there are no company assets with which to meet the expense of the Statement of Affairs, this has been met from the payments made to the Liquidator other than out of the assets of the liquidation.

Basis of Remuneration

Due to the paucity of funds, no decision has been sought from the liquidation committee (if there is one) or from creditors, to determine and fix the basis of the Liquidator's remuneration.

Statement of Remuneration

For information purposes only, during this reporting period a total of 19.9 hours have been spent working on the liquidation at a cost of £4,719 resulting in an average cost per hour of £210.00. Liquidator's remuneration has been drawn totalling £nil.

There are insufficient company assets with which to meet the Liquidator's time costs. The remaining time costs are irrecoverable.

A Guide to Liquidator's fees is available at www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Oct_2015.pdf. If you do not have access to online services, a copy can be provided upon request.

Statement of Expenses

a) Category 1 Disbursements & Expenses

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred in the liquidation.

Period	To Whom Paid	Nature of Disbursement/Expense	£
21/8/2017 to 20/08/2018	Courts Advertising Limited	Statutory advertising required under insolvency legislation	149.00
	Marsh Limited	Premium for Insolvency Practitioners Specific Bond required under insolvency regulations	40.00
	The Royal Bank of Scotland Plc	Account service charges for 12 months	24.00
Total for period (plus VAT where appropriate)			213.00
21/08/2018 to 05/10/2018	The Royal Bank of Scotland Plc	Account service charges for 2 months	4.00
Total for period (plus VAT where appropriate)			4.00
TOTAL			217.00

As there are limited company assets with which to discharge these disbursements & expenses, they have been partly met by the Liquidator's practice and not recovered from the company.

a) Category 2 Disbursements & Expenses

Creditors' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. At the meeting of creditors held on 21 August 2017 creditors resolved to approve the Liquidator's expenses and disbursements, including an explanation of the basis of calculation for costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B.

The following category 2 disbursements have been incurred in the Liquidation:

Period	To Whom Paid	Nature of Disbursement/Expense	£
21/08/2017 to 20/08/2018	Griffin & King Limited	Photocopying: Notice of Decision Date & SoA (3 copies of 10 sheets @4p per copy) Post-appointment Notice (3 copies of 5 sheets @ 4p per copy)	1.80
	Griffin & King Limited	Postage: Notice of Decision Date & SoA (3 x 85p) Post-appointment Notice (3 x 65p)	4.50
	Griffin & King Limited	Letterheads: Notice of Decision Date & SoA Post-appointment Notice (6 x 3.05p)	0.18
	Griffin & King Limited	A4 window envelopes: Notice of Decision Date & SoA Post-appointment Notice (6 envelopes @ 7.25p)	0.44
Total for period (plus VAT where appropriate)			6.92
21/08/2018 to 05/10/2018	Griffin & King Limited	Photocopying: S104A Progress Report (5 sheets) S106 Final Account (6 sheets) (4 copies of 11 sheets @ 4p per copy)	1.76
	Griffin & King Limited	Postage: S104A Progress Report S106 Final Account (4 @ 85p each)	3.40
	Griffin & King Limited	Letterheads: S104A Progress Report S106 Progress Report (4 @ 3.05p each)	0.12
	Griffin & King Limited	A4 window envelopes: S104A Progress Report S106 Progress Report (4 envelopes @ 7.25p per envelope)	0.29
Total for period (plus VAT where appropriate)			5.57
TOTAL			12.49

As no resolution has been passed by creditors these disbursements and expenses have been met by the Liquidator's practice and not recovered from the company.

Liquidator's Release

In the case of a creditors winding-up, where the Liquidator has produced an account of the winding-up under section 106 (final account), the Liquidator vacates office as soon as the Liquidator has complied with section 106(3) (requirement to send final account etc. to the Registrar of Companies).

In accordance with rule 6.28(2) creditors are given notice that:

- The Liquidator confirms that the affairs of the company are fully wound-up.
- Under rule 18.9 creditors have a right to request further information about the Liquidator's remuneration and expenses.
- Under rule 18.34 creditors have the right to challenge the Liquidator's remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.

- (d) Creditors may object to the release of the Liquidator, by giving notice in writing to the Liquidator before the end of the prescribed period.
- (e) The prescribed period is the period ending at the later of –
 - i) Eight weeks after delivery of the Final Account and Notice, or
 - ii) If any request for information under rule 18.9 or any application to Court under that rule or rule 18.34 is made, when that request or application is fully determined.
- (f) The Liquidator will vacate office under section 171(7) on delivering to the Registrar of Companies the Final Account and Notice saying whether any creditor has objected to his release.
- (g) The Liquidator will be released under section 173(2)(e)(ii) at the same time as vacating office, unless any of the company's creditors objected to the Liquidator's release.

Further information is provided to creditors at Appendix D with regard to the relevant conditions and time limits in relation to rules 18.9 and 18.34.

Other Relevant Information

If any member or creditor requires further explanation on any aspect of the Report they should telephone Tony Bufton who will be able to deal with such enquiries.

Signed
Timothy F Corfield - Liquidator


Dated: 11 October 2018

Peakfast Limited ("the Company")
In Creditors' Voluntary Liquidation

Liquidator's Notice to Creditors' in accordance with
Rule 6.28(2) of the Insolvency (England & Wales) Rules 2016

NOTICE IS HEREBY GIVEN THAT:

- (a) The Liquidator confirms that the affairs of the company are fully wound-up.
- (b) Under rule 18.9 creditors have a right to request further information about the Liquidator's remuneration and expenses.
- (c) Under rule 18.34 creditors have the right to challenge the Liquidator's remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.
- (d) Creditors may object to the release of the Liquidator, by giving notice in writing to the Liquidator before the end of the prescribed period.
- (e) The prescribed period is the period ending at the later of –
 - i) Eight weeks after delivery of the Notice, or
 - ii) If any request for information under rule 18.9 or any application to Court under that rule or rule 18.34 is made, when that request or application is fully determined.
- (f) The Liquidator will vacate office under section 171(7) on delivering to the Registrar of Companies the Final Account and Notice saying whether any creditor has objected to his release.
- (g) The Liquidator will be released under section 173(2)(e)(ii) at the same time as vacating office, unless any of the company's creditors objected to the Liquidator's release.



Signed:
Timothy Frank Corfield
Liquidator

Dated: 11 October 2018

**Peakfast Limited
(In Liquidation)**

Appendix A

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 21/08/2017 To 20/08/2018 (£)	From 21/08/2018 To 11/10/2018 (£)	Total (£)
Balance at Bank	60.00	35.41	0.00	35.41
		35.41	0.00	35.41
PAYMENTS				
Liquidators Expenses		29.51	0.00	29.51
Unclaimed VAT		0.00	5.90	5.90
Directors Loan Account	(148,378.32)	0.00	0.00	0.00
Ordinary Shareholders	(300.00)	0.00	0.00	0.00
		29.51	5.90	35.41
Net Receipts/(Payments)		5.90	(5.90)	0.00
MADE UP AS FOLLOWS				
VAT Receivable / (Payable)		5.90	(5.90)	0.00
		5.90	(5.90)	0.00

GRIFFIN & KINGEXPENSES AND DISBURSEMENTS

Creditors' approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors' at subsequent reporting obligations.

Creditors' approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Appointee or his firm. Additionally, where cost is paid to an outside party in which the Appointee or his firm (or any associate) has an interest disclosure and approval is required.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

<u>Disbursement</u>	<u>Cost</u>	<u>Basis of Calculation of Cost</u>
Photocopying for all circulars and general correspondence.	4.00 pence per copy.	This is the actual cost of a sheet of white copying paper at £0.04 pence and the actual cost per use of the copier at £0.035 pence.
Postage for all circulars and general correspondence.	The cost is dependent on the class, size & weight.	This is the actual cost charged by the Royal Mail (or equivalent postal service) for the postage.
Envelopes for all circulars and general correspondence.	7.25 pence per A4 window envelope.	This is the actual cost an envelope used.
Letterheads for all circulars and general correspondence.	3.05 pence per letterhead.	This is the actual cost of a letterhead used.
Companies House, Land Registry or other search information.	The cost is dependent on the quantity & type of documents required or available.	This is the actual cost of the document download service provided by the agency.
Meeting Room Hire for all formally convened Creditor meetings.	£65 for each meeting.	This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building; Goodall Management Ltd (a company of which Mr Corfield is a director & shareholder). The amount charged is in line with the cost of alternative external provision.
Archive storage boxes for all company books & records.	£4.55 per archive record storage box required.	This is the actual cost of each archive storage box.
Storage for all the archive storage boxes of books & records.	£5 per annum per archive box.	This is the actual invoice cost for storage per archive box at 26/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management Ltd (a company of which Mr Corfield is a director & shareholder). The amount charged is in line with the cost of alternative external provision.
Issue - 1 Jan 2018		

Appendix C

A brief explanation of the type of activity undertaken in each category or classification of work

Classification of Work	Type of Activity
Administration, planning & control	Administrative set-up, case strategy review, case reviews, maintenance of records, statutory responsibilities, annual and other reporting obligations, reviewing post received & sent, IP bonding arrangements, dealing with Crown departments & submission of relevant returns, financial control & bank reconciliations, seeking legal or other advice as appropriate, authority clearances, final reporting & vacation of office.
Asset Realisation	Recovery of book debts, dealings with, director, accountant, bank & factors, enquiry into all assets & valuations, insurance & security arrangements, deal with lease/HP assets, auction, sale, retention of title on goods, dealings with landlord & lease, enquiry & recovery of directors loan account, goodwill, shares & other intangible assets. Recovery of antecedent transactions.
Creditor Administration	Scheduling & agreement of claims, correspondence with creditors, retention of title adjustments, dealings & reports to the creditors committee & dividend review.
Distribution Administration	Review & declaration of dividend to creditors, circulation & reporting.
Employee Administration	Dealing with, and assisting employees, relevant returns, P45s, pension matters, submission of claims to the National Insurance Fund (RPO), review RPO claim & employee residual claim.
Investigations	Review of directors' conduct, scrutiny of books & records and accounts, reporting obligations to the Insolvency Service, dealings with directors & other reporting parties, identification of antecedent transactions, breaches of the Insolvency Act, Companies Act or other legislative requirements.
Specific Case Matters	Work of an exceptional or detailed nature requiring specific allocation of time for reporting purposes.
Trading	Management of trading operation, accounting for trading & on-going employee issues.

Creditors' and members' requests for further information in administration, winding up and bankruptcy

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) *members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;*
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up 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 member or creditor.
- (3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—
- (a) providing all of the information requested;
 - (b) providing some of the information requested; or
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
- (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) *the office-holder is subject to an obligation of confidentiality in relation to the information.*
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) 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
- (c) 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) a secured creditor,
- (b) 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, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").