

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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A19

17/08/2017

#13

COMPANIES HOUSE

1 Company details

Company number 0 4 3 4 1 1 2 1

Company name in full Individual Team Performance Limited

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

2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

3 Liquidator's address

Building name/number 100-102, St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s) John William

Surname Rimmer

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

5 Liquidator's address ②

Building name/number 100-102, St James Road

Street Northampton

Post town NN5 5LF

County/Region

Postcode

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



X

Signature date

^d1

^d5

^m0

^m8

^y2

^y0

^y1

^y7

LIQ14

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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

Ian Cooke

Company name

BRI Business Recovery and Insolvency

Address

100-102, St James Road

Northampton

Post town

NN5 5LF

County/Region

Postcode

Country

DX

Telephone

01604 754352



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

**Individual Team Performance Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 11/04/2014 To 15/08/2017 £	From 11/04/2014 To 15/08/2017 £
	ASSET REALISATIONS		
3,000.00	Cash at bank - Client A/c	3,000.00	3,000.00
	Mr Nunn re indemnity	5,476.00	5,476.00
	Cash at bank	70.52	70.52
	Bank interest gross	1.58	1.58
	Settlement - J Nunn	2,000.00	2,000.00
	Settlement - Mr Dye	5,000.00	5,000.00
		<u>15,548.10</u>	<u>15,548.10</u>
	COST OF REALISATIONS		
	Petitioners Costs	860.00	860.00
	Indemnity Bond	81.00	81.00
	Preparation of S. of A.	3,000.00	3,000.00
	Liquidator's Remuneration	8,145.69	8,145.69
	Bankruptcy Petition Costs	1,030.00	1,030.00
	Accountancy Fees	150.00	150.00
	Legal fees	1,890.00	1,890.00
	Postage/tel/p. copying/fax	39.41	39.41
	Storage Costs	54.00	54.00
	Statutory Advertising	298.00	298.00
		<u>(15,548.10)</u>	<u>(15,548.10)</u>
	UNSECURED CREDITORS		
(480.00)	Trade & Expense Creditors	NIL	NIL
(1,088.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(20,430.00)	HM Revenue & Customs (VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(200.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(19,198.00)</u>		<u>0.00</u>	<u>0.00</u>

REPRESENTED BY

NIL



Peter John Windatt
Joint Liquidator

**INDIVIDUAL TEAM PERFORMANCE LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS AND CREDITORS
FROM 11 APRIL, 2014 TO 15 AUGUST 2017**

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**INDIVIDUAL TEAM PERFORMANCE LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS AND CREDITORS
FROM 11 APRIL, 2014 TO 15 AUGUST 2017**

1. Summary of the matters dealt with during the course of the liquidation

- 1.1. This report should be read in conjunction with my previous progress reports and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.

1.2. Cash at bank – client account and cash at bank

The £3,000 held in the client account prior to liquidation was received by Mr Dye, one of the Company's shareholders to cover the costs of liquidation. These funds were transferred to the liquidation account on appointment. In addition, the sum of £70 was realised from the closure of the Company's bank account.

1.3. Mr Nunn indemnity

The sum received from Mr Nunn in respect of his indemnity to cover the costs of the liquidation was £5,476 and I refer creditors to paragraph 2.3 of my first annual report for further detail.

1.4. Settlements Mr Dye and Mr Nunn

Settlements of £5,000 and £2,000 were accepted from Mr Dye and Mr Nunn respectively in respect of funds received by them at a time we considered the Company to be insolvent.

- 1.5. In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

2. Investigation into the affairs of the Company

- 2.1. 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.
- 2.2. Having undertaken the standard investigations that I am required to they resulted in the settlement funds being received from Mr Dye and Mr Nunn.
- 2.3. Within six months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their 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 have complied with these requirements, however due to the confidential nature of any return or report, I am unable to make any further comments.

3. Dividends

- 3.1. Asset realisations in this liquidation have proved insufficient to make a distribution to any class of creditor.

4. Joint liquidators' remuneration

- 4.1. At a creditors' meeting held on 11 April 2014, the creditors agreed that my remuneration would be payable on a time costs basis. As can be seen from the attached receipts and payments account, I have received the sum of £8,145.69 in respect of my remuneration, being the time costs that I have incurred in dealing with this case. You will note from Appendix 1 that my total time costs amount to £16,515.50 with amounts to 85.20 hours at an average charge out rate of £193.84.
- 4.2. For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditors' Guide to Fees' option on the grey headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.
- 4.3. Our charge-out rates have changed since approval on 11 April 2014. The changes can be found by visiting our website (shown above) and selecting the tab "Creditors' Guide to Fees", then "charge-out rates" / "previous charge-out rates".

5. Joint liquidators' expenses

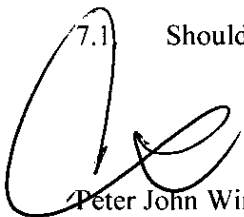
- 5.1. Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self explanatory.
- 5.2. My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

6. Further information

- 6.1. 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 joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
- 6.2. An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

7. Conclusion

- 7.1. Should you have any queries regarding this matter please contact Ian Cooke on 01604 754352.



Peter John Windatt
Joint Liquidator

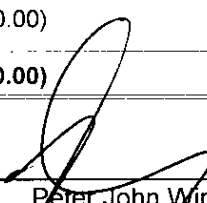
**Individual Team Performance Limited
(In Liquidation)**

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 11/04/2014 To 11/04/2014 (£)	From 12/04/2014 To 15/08/2017 (£)	Total (£)
Cash at bank - Client A/c	3,000.00	3,000.00	0.00	3,000.00
Mr Nunn re indemnity		0.00	5,476.00	5,476.00
Cash at bank		0.00	70.52	70.52
Bank interest gross		0.00	1.58	1.58
Settlement - J Nunn		0.00	2,000.00	2,000.00
Settlement - Mr Dye		0.00	5,000.00	5,000.00
		3,000.00	12,548.10	15,548.10
PAYMENTS				
Petitioners Costs		0.00	860.00	860.00
Indemnity Bond		0.00	81.00	81.00
Preparation of S. of A.		0.00	3,000.00	3,000.00
Liquidator's Remuneration		0.00	8,145.69	8,145.69
Bankruptcy Petition Costs		0.00	1,030.00	1,030.00
Accountancy Fees		0.00	150.00	150.00
Legal fees		0.00	1,890.00	1,890.00
Postage/tel/p.copying/fax		0.00	39.41	39.41
Storage Costs		0.00	54.00	54.00
Statutory Advertising		0.00	298.00	298.00
Trade & Expense Creditors	(480.00)	0.00	0.00	0.00
HM Revenue & Customs (PAYE/NIC)	(1,088.00)	0.00	0.00	0.00
HM Revenue & Customs (VAT)	(20,430.00)	0.00	0.00	0.00
Ordinary Shareholders	(200.00)	0.00	0.00	0.00
		0.00	15,548.10	15,548.10
Net Receipts/(Payments)		3,000.00	(3,000.00)	0.00

MADE UP AS FOLLOWS

Floating Current A/c	3,000.00	(3,000.00)	0.00
	3,000.00	(3,000.00)	0.00


 Peter John Windatt
 Joint Liquidator

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 11/04/2014 to 15/08/2017

Client 6432N Individual Team Performance Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator	Assistants and support staff		
Admin & planning	1.00		27.10		2.20	0.20	£6,100.00	£200.00
Cashiering	4.10				14.30	1.00	£3,016.00	£155.46
Closing			4.30		0.20		£938.00	£208.44
Creditors	0.20				0.20		£93.00	£232.50
Investigations	0.50		11.00		0.10		£2,385.50	£205.65
Realisation of assets	0.70		11.30				£2,524.00	£210.33
Reporting	0.60		5.60		0.60		£1,459.00	£214.56
Posted time	7.10	0.00	59.30	0.00	17.60	1.20	£16,515.50	£193.84
Unposted time								
Total time								
Total time costs/grade	2,405.00		12,082.50		1,901.50	126.50	16,515.50	

15 August 2017