

# 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)

<b>1</b>		<b>Company details</b>							
Company number	0	6	6	4	8	8	6	7	
Company name in full	Culverhay Builders Limited								
<b>2</b>		<b>Liquidator's name</b>							
Full forename(s)	Laurence George								
Surname	Russell								
<b>3</b>		<b>Liquidator's address</b>							
Building name/number	Goodwood House								
Street	Blackbrook Park Avenue								
Post town	Taunton								
County/Region	Somerset								
Postcode	T	A	1		2	P	X		
Country									
<b>4</b>		<b>Liquidator's name ①</b>							
Full forename(s)									
Surname									
		<b>① Other liquidator</b> Use this section to tell us about another liquidator.							
<b>5</b>		<b>Liquidator's address ②</b>							
Building name/number									
Street									
Post town									
County/Region									
Postcode									
Country									
		<b>② Other liquidator</b> 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.

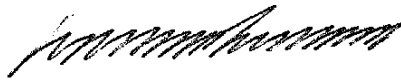
8

**Sign and date**

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup> 1 <sup>m</sup> 6    <sup>m</sup> 12    <sup>y</sup> 20 <sup>y</sup> 21

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 **Steve.Tucker**

Company name **Albert Goodman LLP**

Address **Goodwood House**

**Blackbrook Park Avenue**

Post town **Taunton**

County/Region **Somerset**

Postcode 

T	A	1		2	P	X
---	---	---	--	---	---	---

Country

DX **laurence.russell@albertgoodman.co.uk**

Telephone **01823 286096**



### 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)**

When telephoning please call Steve Tucker on 01823 250795

16 December 2021

**PRIVATE AND CONFIDENTIAL**

**ALL KNOWN MEMBERS AND CREDITORS**

Dear Sir/Madam

**CULVERHAY BUILDERS LIMITED – IN LIQUIDATION**

**Previously trading from Appley Croft Barn, Appley, Stawley, Wellington, Somerset TA21 0HJ**

**Company number: 06648867**

I refer to my appointment as liquidator of the above company on 18 October 2011 and I am pleased to advise that the liquidation is now complete and I am able to present my final account of my acts and dealings and of the conduct of the winding up.

Please find attached my final receipts and payments account at appendix 1 and I would comment as follows:-

**1. Receipts**

**1.1. Motor vehicle (estimated to realise £2,500)**

The company had an interest in a Mitsubishi motor vehicle which was on finance. This was recovered by my agents, who sold the vehicle for £2,450 at auction. They settled the outstanding finance of £241 and therefore the net sum of £2,209 before costs was realised for the benefit of creditors.

There was also a Citroen motor vehicle on finance, which was not shown on the statement of affairs as it was held in the director's personal name. However, the outstanding finance exceeded the likely value of the vehicle and therefore it was left with the director.

**1.2. Plant and machinery (estimated to realise £5,000)**

The company's plant and machinery was recovered by my agents and sold at auction realising £7,980.

**1.3. Fixtures, fittings and equipment**

Following my appointment enquiries were made as to the whereabouts of the company's tools and equipment that were not recovered by my agents as part of the plant and machinery mentioned at paragraph 1.2 above.

However, except as below it was not possible to ascertain the whereabouts of these items or who may have taken them and therefore I was unable to take this matter further.

However, I accepted an offer of £90 for the company's computer from the director, Alun Thomas, but despite several requests for this to be paid it was not.

Additionally, the director advised that he had retained some equipment, which my agents valued at £50 as at the date of liquidation. I requested that the director also pay this amount but again it was not forthcoming.

Given the amounts involved, no further action was taken to recover them.

Goodwood House  
Blackbrook Park Avenue  
Taunton TA1 2PX

T: 01823 286096

[www.albertgoodman.co.uk](http://www.albertgoodman.co.uk)



Albert Goodman is the trading name of Albert Goodman LLP,  
a limited liability partnership registered in England No.OC 353677

Registered Office: Goodwood House, Blackbrook Park Avenue, Taunton TA1 2PX.

A full list of members is available at this address.

Laurence Russell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales. He subscribes to this firm's privacy policy, which can be found at: <https://albertgoodman.co.uk/wp/wp-content/uploads/AG1192-Privacy-Notice1.pdf>

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

## 2. Payments

### 2.1. Legal fees

As mentioned in paragraph 1.6 above, solicitors were instructed to pursue the overdrawn director's loan account and their fee for this was £2,502.

Additionally, they were paid £240 to send a s236 letter to the director to compel his assistance with agreeing certain unsecured claims.

Total legal fees paid during the liquidation were therefore £2,742.

### 2.2. Agents' fees

My agents' fees for dealing with the motor vehicle and the plant and machinery detailed in paragraphs 1.1 and 1.2 above respectively were £2,335.

### 2.3. Pre-liquidation costs

In accordance with the resolution passed at the creditors' meeting on 18 October 2011, the costs of convening and holding the meetings of members and creditors, preparing the statement of affairs and advising the director in the pre-liquidation period have been paid in the amount of £4,500.

### 2.4. Tracing fees

Tracing fees totalling £90 were paid to locate the director and so obtain his assistance with book debt collection and the agreement of certain unsecured claims.

### 2.5. Other payments

Again, these are self-explanatory and are also shown in the attached final receipts and payments account.

## 3. Professional advisors

The following professional advisors have been instructed in this case:-

<u>Advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
MST Auctioneers Limited	Realising the motor vehicle and the plant and machinery at auction and valuation advice concerning the computer and equipment retained by the director upon liquidation	Commission of 15% and insurance of 1% on sales at auction together with fixed fees of £600 for collection, £50 for cleaning, £10 for lotting in respect of the vehicle and £2.50 per lot in respect of the plant and machinery. No fee was charged for the valuation advice
Ashfords LLP	Advice on pursuing the overdrawn director's loan account	No fee charged
Stephens Scown LLP	Pursuing the overdrawn director's loan account and sending a s236 letter to the director to compel his assistance with agreeing certain unsecured claims	Time cost basis

They were appointed on the basis of their experience and ability to undertake the work necessary, bearing in mind the complexity and nature of the instruction.

#### 4. Liquidator's fees

I have drawn remuneration of £38,638 on a time cost basis in accordance with the resolution passed at the meeting of creditors held on 18 October 2011 and have written off time costs totalling £3,486. Details of this remuneration and the associated time costs are provided at appendix 2.

Creditors may have, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, made a request in writing for further information about the remuneration or expenses set out in it. Such a request may have been made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may have under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 applied to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

I can confirm that no such request or application was made.

A Guide to Liquidators Fees is available at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees> and is also available free of charge on request from this office.

#### 5. Investigations

Following investigations into the affairs and transactions of the company during the period prior to the liquidation, a report was submitted under the Company Directors Disqualification Act 1986 as required.

As referred to in paragraph 1.6 above, a full and final settlement was agreed with the director in respect of his overdrawn loan account and £51,858 was received as a result. The terms of this settlement included all potential claims against the director and, as a result, there was no benefit in continuing to investigate certain matters which may have resulted in claims against him.

#### 6. Creditors' claims

##### 6.1. Preferential creditors

An initial preferential claim of £2,478 received from the Redundancy Payments Service in respect of employees' arrears of wages and holiday pay was paid in full.

A revised preferential claim of £2,866 was subsequently received from the Redundancy Payments Service and the balance due of £388 was agreed and paid.

There then followed a further revised claim of £3,523, of which £191 was rejected and the balance agreed and paid.

This brings the total amount paid to them to £3,332.

##### 6.2. Unsecured creditors

I have agreed 39 unsecured claims totalling £220,906.

From April 2017 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no amounts have been admitted under these small claims provisions.

I have also rejected three claims in part and a further three claims in full totalling £38,326.

In addition, there were five creditors with expected claims totalling £1,741 who did not submit details.

A first interim dividend of 5p in the £ was declared to unsecured creditors with agreed claims on 28 April 2017.

A second and final dividend of 0.5p in the £ was declared to unsecured creditors with agreed claims on 13 October 2021.

This brings the total dividend paid to unsecured creditors to 5.5p in the £, being £12,151.

6.3. Prescribed part fund for unsecured creditors

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there was no floating charge in this case this provision does not apply.

**7. Release from office**

No objections to my release have been received following the sending of my draft final report dated 13 October 2021 to members and creditors and this shall therefore be effective from the date of filing this final report with the Registrar of Companies.

The company will be dissolved three months after registration of that account and the company's books and records I hold will be destroyed one year after dissolution

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at [www.creditorinsolvencyguide.co.uk](http://www.creditorinsolvencyguide.co.uk)

Yours faithfully  
For and on behalf of  
Culverhay Builders Limited



LAURENCE RUSSELL (IP No. 9199)  
**Liquidator**

Enc

Appendix 1

**CULVERHAY BUILDERS LIMITED - IN LIQUIDATION**  
**FINAL RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE PERIOD FROM 18 OCTOBER 2011 TO 13 OCTOBER 2021**

	Forecast total at 17/10/2020 £	At 17/10/2020 £	In period from 18/10/2020 to 13/10/2021 £	Total £
<b>Receipts</b>				
<b>Assets specifically pledged</b>				
Motor vehicle	2,450	2,450	-	2,450
Less: amount due to finance company	(241)	(241)	-	(241)
Surplus	2,209	2,209	-	2,209
<b>Uncharged assets</b>				
Plant and machinery	7,980	7,980	-	7,980
Fixtures, fittings and equipment	uncertain	-	-	-
Book debts	858	858	-	858
VAT bad debt relief	1,278	1,278	-	1,278
Overdrawn director's loan account	51,858	51,858	-	51,858
Telephone refunds	64	64	-	64
Bank interest	509	509	-	509
	64,756	64,756	-	64,756
<b>Payments</b>				
Legal fees	(2,742)	(2,502)	(240)	(2,742)
Agents' fees	(2,335)	(2,335)	-	(2,335)
Pre-liquidation costs	(4,500)	(4,500)	-	(4,500)
Liquidator's fees	(38,917)	(35,667)	(2,971)	(38,638)
Insolvency bond	(384)	(322)	(62)	(384)
Storage of books and records	(216)	(216)	-	(216)
Statutory advertising	(179)	(179)	-	(179)
Tracing fees	(90)	(90)	-	(90)
Land Registry fees	(54)	(54)	-	(54)
Redirection of mail	(27)	(27)	-	(27)
Companies House searches	(7)	(7)	-	(7)
Corporation tax	(101)	(101)	-	(101)
	15,204	18,756	(3,273)	15,483
Less: preferential creditors	(3,332)	(2,866)	(466)	(3,332)
	11,872	15,890	(3,739)	12,151
Less: unsecured creditors	(11,872)	(9,074)	(3,077)	(12,151)
	-	6,816	(6,816)	-
<b>Dividend re preferential creditors</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>100.0%</b>
<b>Dividend re unsecured creditors</b>	<b>5.5%</b>	<b>5.0%</b>	<b>0.5%</b>	<b>5.5%</b>

**Note 1**

The figures on the final receipts and payments account are shown net of VAT.

## Appendix 2 (i)

### APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

<b>Case name</b>	Culverhay Builders Limited
<b>Office holder</b>	Laurence Russell
<b>Firm</b>	Albert Goodman LLP
<b>Address</b>	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>Telephone</b>	01823 286096
<b>Reference</b>	LR/CH/ST/CG/190242
<b>Type of appointment</b>	Liquidator
<b>Date of appointment</b>	18 October 2011

#### 1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 18 October 2011.

#### 2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND DISBURSEMENT RECOVERY POLICIES

All staff who work specifically on this assignment have their time costed and charged to it, including secretarial and cashiering time.

##### **CHARGEOUT RATES**

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Insolvency Practitioner	£245 per hour
Senior Manager	£137 per hour
Administrators	£61 to £98 per hour
Assistant and Support Staff	£48 per hour

##### **INCREASES IN CHARGE OUT RATES**

It is the policy of this firm to review staff charging rates periodically and increases have been implemented as follows:-

Insolvency Practitioner	48%
Manager/Senior Manager	34%
Administrators	2 - 40%
Assistant and Support Staff	30%

## Appendix 2 (i)

### **DISBURSEMENTS POLICY**

Disbursements are split into two categories as follows:-

**Category 1:** These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include the insolvency bond, storage charges, statutory advertising, Land Registry fees, mail redirection and Companies House searches. Approval is not required for category 1 disbursements.

**Category 2:** These are expenses which are paid or are payable to an insolvency practitioner's firm or to any other party in which he / she or his / her firm have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an insolvency practitioner. It is this firm's policy that the only disbursements recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with HM Revenue & Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

### **3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT**

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the liquidation, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided in this respect.

#### **Administration and planning**

Case planning is necessary to ensure that the case is dealt with in a timely and efficient manner, which therefore keeps costs to a minimum. In addition, there are various administrative tasks that are undertaken in order to comply with current rules, regulations and best practice guides, which have no financial benefit to creditors. The following activities have been undertaken:-

- Case planning
- Setting up and maintaining the case records and bank account
- Statutory filing and advertising in respect of appointment
- Advising creditors, employees and the director of appointment
- Arranging an insolvency bond
- Undertaking money laundering and conflict checks
- Redirecting the company's mail
- Taking possession of and cataloguing the company's books and records
- Cashiering
- Placing funds on interest-bearing deposit as appropriate
- VAT and corporation tax administration
- Progress reviews of the case
- Production of the annual reports to members and creditors
- Statutory filing in this respect
- Renewing the insolvency bond

#### **Realisation of assets**

Please refer to the main body of the report, but in summary the following activities have been undertaken in order to generate funds to pay liquidation costs, preferential creditors and dividends to unsecured creditors:-

- Liaising with my agents, the finance company and the director in respect of selling the motor vehicle on finance at auction and receiving the surplus funds into the liquidation
- Corresponding with my agents, the director and an employee regarding another vehicle on finance and confirming that no equity was available for the liquidation
- Liaising with my agents, the director and some creditors to locate and arrange the collection and sale at auction of the company's plant and machinery
- Liaising with my agents and the director with regard to the value of some equipment and tools retained by the latter and requesting payment for these items from the director
- Book debt collection including liaising with the director and the firm who placed the company into liquidation to try and identify the debtors shown on the statement of affairs
- Dealing with a disputed debtor including seeking the director's comments regarding the dispute and corresponding with the solicitors employed by the company prior to my appointment

## Appendix 2 (i)

- Looking into counter-claims received from some debtors to determine their validity including obtaining the director's assistance in this respect
- Writing book debts off and subsequently examining the possibility of a VAT bad debt relief claim, submitting this and receiving funds from HM Revenue & Customs in this respect
- Communication with creditors regarding funding to pursue the recovery of the overdrawn director's loan account
- Liaising with my solicitors, a creditor, the director and his solicitors regarding the recovery of the overdrawn director's loan account including placing a restriction on the director's jointly-owned property at Land Registry and agreeing a full and final settlement with him
- Receiving two telephone refunds

### Investigations

The following activities have been undertaken in order for me to comply with the statutory requirement to complete a report on the director's conduct in the period leading up to liquidation and to fulfil my obligations more generally, which may have resulted in further recoveries that could have enhanced the dividend paid to unsecured creditors:-

- Obtaining certain financial information regarding the company from its accountants
- Reviewing the director's completed questionnaire
- Reviewing company records including liaising with the director, his solicitors, the company's bookkeeper and an employee to obtain a copy of the company's computerised accounting records
- Completing a report under Company Directors Disqualification Act
- Revisiting certain investigation issues and concluding that no further action was appropriate

### Creditors

The following activities have been undertaken in order to receive and agree claims, pay preferential creditors in full and pay dividends to unsecured creditors, and to comply with rules, regulations and best practice guides which provide no financial benefit to creditors:-

- Communication with creditors generally
- Advertising for creditors' claims
- Chasing creditors in respect of their outstanding claims
- Issuing notices of intended dividends
- Recording and maintaining a list of creditors' claims
- Liaising with the Redundancy Payments Service, the director and employees with regard to employee claims
- Reviewing and evaluating the employee preferential claims and paying these in full
- Liaising with the Redundancy Payments Service about their revised preferential claims
- Reviewing and evaluating these
- Paying equalising preferential dividends to them after rejecting part of the second revised claim
- Reviewing and evaluating unsecured claims including tracing the director to his new addresses on two occasions and liaising with him and his solicitors to obtain his assistance with a number of claims
- Rejecting unsecured claims in full or in part including part of H M Revenue & Customs' claim in respect of a VAT bad debt relief adjustment
- Paying two interim dividends on agreed unsecured claims
- Subsequently paying equalising dividends to unsecured creditors

### Closure

The following work has been or will be done to facilitate the orderly closure of the case, and to comply with rules, regulations and best practice guides which have no financial benefit to creditors:-

- Corresponding with HM Revenue & Customs to obtain tax clearance to close the liquidation
- Preparing the final report to members and creditors
- Statutory filing in respect of the closure of the liquidation
- Closure of the liquidation bank account

## Appendix 2 (i)

### **4 TIME AND CHARGE OUT SUMMARY**

A summary of the time spent on this assignment and the costs charged to it as a result is provided at appendix 2(ii).

I have drawn remuneration of £38,638.01 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above. I have also written off time costs totalling £3,485.93.

### **5 CATEGORY 2 DISBURSEMENTS**

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads or mileage.

### **6 SUPPORTING DOCUMENTS**

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

### **7 FURTHER INFORMATION**

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees> and is also available free of charge on request from this office.

[illegible]

## Resolutions

The meeting passed the following resolutions:-

1. That Frost Group Ltd should be remunerated in the sum of £4,500 plus VAT in settlement of their fees and disbursements for services rendered to the Director in relation to the preparation of the statement of affairs and associated documentation and for convening the meetings of members and creditors, pursuant to rules 4.30 and 4.82 of the Insolvency Rules 1986. The payment of these fees is to be made from the realisation of the company's assets and is to be paid in due course.
2. That liquidator's remuneration for dealing with matters arising in the liquidation should be calculated by reference to the time costs properly incurred by the liquidator and his staff, and authority is hereby given for the liquidator to draw his remuneration on this basis and to take his fees on account.
3. The liquidator be authorised to draw any disbursements as required for the case in accordance with the liquidator's disbursement policy.

There being no further business, the meeting then terminated.

  
Signed Alun Stephen Thomas  
Chairman