

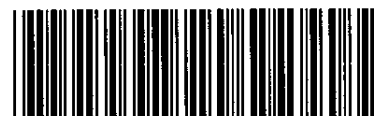
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



\*A8XA50F5\*

A14

23/01/2020

#77

COMPANIES HOUSE

### 1 Company details

Company number 0 7 1 0 2 7 3 3

Company name in full The Original Quality Ltd

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

### 2 Liquidator's name

Full forename(s) Marco

Surname Piacquadio

### 3 Liquidator's address

Building name/number Exchange House

Street

Post town 494 Midsummer Boulevard

County/Region Milton Keynes

Postcode M K 9 2 E A

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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



X

Signature date

d

2

d

2

m

0

m

1

y

2

y

0

y

2

y

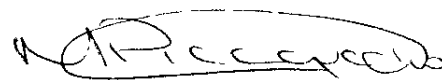
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**The Original Quality Ltd**  
**(In Liquidation)**  
**Joint Liquidator's Abstract of Receipts & Payments**  
**From 21 August 2017 To 25 November 2019**

Statement of Affairs £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Third Party Contribution	3,219.51	
Uncertain	Merchant Accounts - Debtor	NIL	
Uncertain	TOQ Hong Kong - Intercompany Debt	NIL	
Uncertain	Jacob Kristensen - Intercompany Debt	NIL	
Uncertain	Ennovator - Intercompany Debtor	NIL	
			3,219.51
	<b>UNSECURED CREDITORS</b>		
	Interest	286.69	
(4,094,210.43)	HM Revenue & Customs - Corporation	2,932.82	
	Intercompany Creditors	NIL	
			(3,219.51)
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
<b>(4,094,310.43)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

**Note:**

It should be noted that the Director's Statement of Affairs as at 21 August 2017 did not reflect the true financial position of the Company at the time and that the amount due in respect of Intercompany Creditors actually totalled £2,691,493.77.



Marco Piacquadio  
Joint Liquidator

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## **The Original Quality Ltd (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 21 August 2019 to 25 November 2019

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## **Contents**

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since our last report
- ☐ Outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Unrealisable assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
  - 1. Liquidators' account of receipts and payments

## 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	The Original Quality Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 21 August 2017.
"the liquidators", "we", "our" and "us"	Marco Piacquadio of Begbies Traynor (Central) LLP, Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF and
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name:	n/a
Company registered number:	07102733
Company registered office:	Exchange House, 494 Midsummer Boulevard, Milton Keynes, MK9 2EA
Former trading address:	Unit 307, Canalot Studios, 222 Kensal Road, London W10 5BN

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	21 August 2017
Date of liquidators' appointment:	21 August 2017 – L Hinton and M Piacquadio
Changes in liquidator (if any):	L Hinton resigned as liquidator as at 22 May 2018

## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors to 20 August 2018 and to 20 August 2019.

## **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 21 August 2019 to 25 November 2019.

There are no further asset realisations to come.

The liquidator has paid a dividend to unsecured creditors (HMRC) in the sum of £3,219.51 being payment in full plus interest.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorsgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

#### General case administration and planning

- Filing
- Dealing with general calls
- Dealing with routine correspondence and emails
- Maintaining physical case files and electronic records
- Maintaining the liquidators' bank account

#### Compliance with the Insolvency Act, Rules and best practice

- Conducting regular bond reviews
- Carrying out periodic reviews of the administration of the case to ensure compliance with insolvency legislation and best practice
- Preparing statutory reports and returns
- Payment of a dividend to unsecured creditor – HMRC plus interest

Again, the majority of the above work derived no financial benefit for creditors. However the insolvency profession is a highly regulated industry and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. All of the work under this heading is required under the Insolvency Act and Rules.

#### Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

- Finalising VAT and Corporation Tax returns and corresponding with HMRC
- HMRC clearance to close

This work in connection with corresponding with HMRC does not result in any financial benefit to creditors but is a requirement in order to progress and close the case.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our previous progress report for the period to 20 August 2019.

As indicated in that report there were no secured or preferential creditors. Unsecured creditors have been paid in full with interest. The only unsecured creditor was HMRC. Inter company creditors waived their claims.

**Please accept this Report as Notice of NO FURTHER Declaration of a Dividend**

## 6. REMUNERATION & DISBURSEMENTS

**Remuneration** - I have not sought approval in respect of my post appointment remuneration and do not intend to charge a fee in this regard. In the circumstances I do not propose to provide detailed analysis and information in respect of time costs.

**Disbursements** - To 25 November 2019, I have not incurred any disbursements.

**Category 2 Disbursements** - No Category 2 disbursements have been incurred.

## 7. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable save for inter company debtors which were not pursued as detailed in our previous report.

## 8. OTHER RELEVANT INFORMATION

**Connected party transactions** - We have not been made aware of any sales of the Company's assets to connected parties.

**Use of personal information** - Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please contact us.

## 9. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Anne-Marie Harding, in the first instance who will be pleased to assist.



**Marco Piacquadio**  
~~Joint~~ Liquidator

Dated: 25 November 2019



**The Original Quality Ltd  
(In Liquidation)  
Joint Liquidator's Abstract of Receipts & Payments  
From 21 August 2017 To 25 November 2019**

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<hr/>			<hr/>
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			<hr/>
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\_\_\_\_\_  
Marco Piacquadio  
Joint Liquidator