

In accordance with  
Rule 6.28 of the  
Insolvency (England &  
Wales) Rules 2016 and  
Section 106(3) of the  
Insolvency Act 1986.

# 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	7	4	3	1	0	3	8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.		
Company name in full	A B Performance Ltd										
<b>2</b>	<b>Liquidator's name</b>										
Full forename (s)	Alan										
Surname	Clifton										
<b>3</b>	<b>Liquidator's address</b>										
Building name/number	Office 18 Hexagon House										
Street	Avenue Four, Station Lane										
Post town	Witney										
County/Region											
Postcode	O	X	2	8		4	B	N			
Country											
<b>4</b>	<b>Liquidator's name ①</b>										
Full forename(s)										<b>① Other Liquidator</b> Use this section to tell us about another liquidator.	
Surname											
<b>5</b>	<b>Liquidator's address ②</b>										
Building name/number										<b>② Other Liquidator</b> Use this section to tell us about another liquidator.	
Street											
Post town											
County/Region											
Post code											
Country											

# LIQ14

## Notice of final account prior to dissolution in CVL

**6****Liquidator's release**☐

Tick if one of 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

A Cill

x

Signature date

0

8

0

6

2

0

2

2

# LIQ14

## Notice of final account prior to dissolution in CVL

Presenter Information										!	Important 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.										All information on this form will appear on the public record.	
Contact name Alan Clifton											Where to send
Company name Undebt.co.uk										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.	
Address Office 18 Hexagon House Avenue Four, Station Lane											
Post Town Witney											
County/Region											
Post Code											
O X 2 8 4 B N										i	Further Information
Country										For further information please see the guidance notes on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>	
DX											
Telephone 07738674664											
✓ Checklist										This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>	
We may return forms completed incorrectly or with information missing.  <b>Please make sure you have remembered the following:</b>  The company name and number match the information held on the public Register You have attached the required documents. You have signed the form.											



Office 18 Hexagon House  
Avenue Four, Station Lane  
Witney  
OX28 4BN  
07738674664

Your ref:

Our ref: ARC/ABP001/3

TO ALL CREDITORS

11 April 2022

Dear Sir/Madam,

**A B Performance Ltd - In creditors' voluntary liquidation**

**Registered Address: Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN**

**Previous Registered Address: Pie Hatch Farm, Brettenham Road, Buxhall, Stowmarket, IP14 3DZ,**

**Trading Address: Units 4A and 4B Factory Unit, Brettenham Road, Buxhall, Stowmarket, IP14 3DZ**

**Registered number: 07431038**

**Liquidator: Alan Clifton**

**Liquidator's Address: Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN**

**Date of Appointment: 29 January 2021**

I am now in a position to conclude the Liquidation of the Company and therefore I enclose the following:

Notice of no dividend;

Notice that the Company's affairs are fully wound up; and

My final account of the Liquidation.

Yours faithfully

For and on behalf of

A B Performance Ltd

Alan Clifton  
Liquidator

## NOTICE OF NO DIVIDEND


**Company Name:** A B Performance Ltd (In Liquidation) ("the Company")  
**Company Number:** 07431038

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Alan Clifton, of Undebt.co.uk, Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN (telephone number: 07738674664), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 13 May 2022.

Signed:   
\_\_\_\_\_  
Alan Clifton  
Liquidator

Dated: 11 April 2022

## NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

**Company Name:** A B Performance Ltd (In Liquidation) ("the Company")

**Company Number:** 07431038

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Alan Clifton, of Undebt.co.uk, Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN (telephone number: 07738674664), who was appointed by the members and creditors.

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

Creditors have the right:

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


Alan Clifton  
Undebt.co.uk  
Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN

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 Liquidator 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 Liquidator 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:   
\_\_\_\_\_  
Alan Clifton  
Liquidator

Dated: 11 April 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.

**FINAL ACCOUNT**

**A B PERFORMANCE LTD - IN CREDITORS' VOLUNTARY LIQUIDATION**



## **Content**

- Executive Summary
- Administration and Planning
- Enquiries and Investigations
- Realisation of Assets
- Creditors
- Ethics
- Fees and Expenses
- Creditors' Rights
- Conclusion

## **Appendices**

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 29/01/22 to 11/04/22
- Appendix III - Detailed list of work undertaken in the period and since appointment
- Appendix IV - Time cost information for period 29/01/22 to 11/04/22
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

**EXECUTIVE SUMMARY**

A summary of key information in this report is detailed below.

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs</b>	<b>Total realisations</b>
Book Debt	-	93.47
Cash Held by Third Party	11,249.00	11,249.00
<b>Total</b>	<b>11,249.00</b>	<b>11,342.47</b>

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates</b>	<b>Total expense</b>
Liquidator's fees	10,900.00	10,449.58
Case Management Fee	150.00	150.00
Case Management Monthly Fee	107.00	107.00
Specific Bond	80.00	80.00
Statement of Affairs Fee	5,000.00	5,000.00
Statutory Advertising	190.00	190.00
Postage	10.00	10.00
All other expenses	40.00	0.00

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid</b>
Secured creditor	N/A
Preferential creditors	None/Nil
Unsecured creditors	None/Nil

**Closure**

There are no further matters in the liquidation to be progressed and the liquidation may now be concluded.

## **ADMINISTRATION AND PLANNING**

### **Statutory information**

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

### **Reporting**

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The annual progress report; and
- This final account.

### **Other administration tasks**

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- Strategy reviews; and
- Updating checklists.

## **ENQUIRIES AND INVESTIGATIONS**

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors.

No further assets or actions that might lead to a recovery for creditors were identified.

## **REALISATION OF ASSETS**

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### **Cash Held by Third Party**

The Company's financial advisors were holding £11,249 as at the date of the Liquidator's appointment. This has now been received into the liquidation.

### **Insurance Claim**

The Company had lodged a business interruption claim with its insurers at the start of the Pandemic. The claim was originally rejected but following a ruling from the Supreme Court on the 15<sup>th</sup> January 2021, allowing these type of claims to proceed, it was continued by the Liquidator.

Unfortunately, there was not sufficient information recovered to proceed with the claim and the director was unable to assist any further.

### **Book debts**

The Company's bankers forwarded a cheque from a debtor that was not expected to be recovered.

The Company has no further remaining assets.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

### **Secured creditors**

The Company has not granted any charges over its assets.

### **Secondary Preferential creditors**

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £6,000, a formal claim was not received.

### **Unsecured creditors**

The trade and expense creditors as per the statement of affairs totalled £265,763 which included a claim of £215,759 from the director. Claims totalling £50,131 have been received.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

### **Dividend prospects**

A dividend will not be paid to any class of creditor.

## **ETHICS**

Please also be advised that Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General ethical considerations**

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

#### **Fixed fee agreed with the Directors and ratified by members and creditors.**

The creditors authorised the fee of £5,000 for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 25 March 2021.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **The Liquidator's fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day-to-day administration on cases and a manager and the liquidator then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or the liquidator.

The basis of the Liquidator's fees was approved by creditors on 25 March 2021 in accordance with the following resolution:

"That Liquidator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken and total fees drawn not to exceed the fee estimate of £10,900 plus VAT & disbursements provided in the Report to Creditors dated 4 March 2021 without further recourse to creditors."

The time costs for the period 29 January 2022 to 11 April 2022 total £1,873.50, representing 10.0 hours at an average hourly rate of £187.35. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment amount to £8,090.50 representing 46.3 hours at an average hourly rate of £174.74 and a comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate has not been exceeded; and
- the original expenses estimate has not been exceeded.

### **Expenses**

The expenses, which include disbursements that have been incurred and paid during the period are detailed on Appendix VI. Also included in Appendix VI is 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.

The category 1 expenses paid for in the period 29 January 2022 to 11 April 2022 total £9.50 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

### **Other professional costs**

No other professionals have been used on this assignment

### **CREDITORS' RIGHTS**

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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 Liquidator's 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.

### **CONCLUSION**

There are no other matters outstanding and the affairs of the company have been fully wound up.

**Appendix I**

**Statutory Information**

Company Name	A B Performance Ltd
Former Trading Name	-
Company Number	07431038
Registered Office	Office 18 Hexagon House, Avenue Four, Station Lane, Witney OX28 4BN
Former Registered Office	Pie Hatch Farm, Brettenham Road, Buxhall, Stowmarket, Suffolk IP14 3DZ
Officeholder	Alan Clifton
Officeholder's address	Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN
Date of appointment	29/01/2021

FINAL ACCOUNT OF A B PERFORMANCE LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 29/01/2022 to 11/04/2022 to and for the period 29/01/2021 to 11/04/2022

S. of A.		29 January 2022 To 11 April 2022	29 January 2021 To 11 April 2022
<b>ASSET REALISATIONS</b>			
-	Book Debt	NIL	93.47
11,249.00	Cash Held by Third Party	NIL	11,249.00
		NIL	11,342.47
<b>COST OF REALISATIONS</b>			
	Specific Bond	NIL	(80.00)
	Statement of Affairs Fee	NIL	(5,000.00)
	Office Holders Fees	(415.89)	(5,865.47)
	Statutory Advertising	NIL	(190.00)
	Case Management Fee	NIL	(150.00)
	Case Management Monthly Fee	(9.50)	(57.00)
		(425.39)	(11,342.47)
<b>PREFERENTIAL CREDITORS</b>			
(6,000.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
<b>UNSECURED CREDITORS</b>			
(50,000.00)	Bank	NIL	NIL
(215,758.56)	Director's Loan	NIL	NIL
(5.00)	Trade Creditor	NIL	NIL
		NIL	NIL
		(425.39)	NIL

**Appendix III****Detailed list of work undertaken for A B Performance Ltd Limited in Creditors' Voluntary Liquidation for the review period 29 January 2022 to 11 April 2022**

Below is detailed information about the tasks undertaken by the Liquidator.

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Corporation tax returns VAT returns
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence closing accounts Bank account reconciliations Maintenance of the estate cash book /BACS payments
Planning / Review	Review strategies to be pursued
Books and records / storage	Dealing with records in storage Sending job files to storage
<b>Reports</b>	Preparing annual progress report Circulating final report to creditors
<b>Closure</b>	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies

**Current Charge-out Rates for the firm****Time charging policy**

Support staff do charge their time to each case.  
Support staff include cashier, secretarial and administration support.  
The minimum unit of time recorded is 6 minutes.

<b>Staff</b>	<b>Charge out rates £</b>
Insolvency Practitioner	360
Senior Manager	275
Manager	225
Assistant Manager	180
Senior Administrator	150
Administrator	135
Secretarial/Administration support staff	120



**Appendix IV**

Time cost information for period 29 January 2022 to 11 April 2022

#### Appendix IV

#### A B Performance Ltd - in Liquidation

#### Liquidator's SIP9 Compliant Time Cost Analysis for the period 29 January 2022 to 11 April 2022

Classification of Work Function	Officeholder Hours	Manager Hours	Administrator Hours	Assistant / Support Hours	Total Hours	Cost £	Average hourly cost £
Administration & Planning	0.0	0.3	1.4	0.0	1.7	334.50	196.76
Cashiering & Banking	0.0	0.0	0.6	0.0	0.6	81.00	135.00
Creditor Reporting	0.0	0.0	4.7	0.0	4.7	846.00	180.00
Statutory & Compliance	0.4	0.0	1.7	0.0	2.1	450.00	214.29
Tax & VAT Matters	0.0	0.0	0.9	0.0	0.9	162.00	180.00
<b>Total Hours</b>	0.4	0.3	9.3	0.0	10.0	1,873.50	187.35
<b>Total costs</b>	144.00	82.50	1,647.00	0.00			

Charge Out Rates Per Hour	£
Officeholder	360
Senior Manager	275
Manager	225
Assistant Manager	180
Senior Administrator	150
Administrator	135
Assistant / Support	120

**Appendix V**

**Time costs summary for period, cumulative & comparison with estimate for A B Performance Ltd – in Liquidation**

	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	24.5	195.92	4,800.00	5.3	193.87	1,027.5	23.8	174.64	34,156.50
Realisation of assets	12.5	181.60	2,270.00	-	-	-	2.4	200.00	480.00
Creditors (claims and distribution)	14.7	158.50	2,330.00	4.7	180.00	846.00	14.6	167.12	2,440.00
Investigations	8.0	187.50	1,500.00	-	-	-	5.5	184.36	1,014.00

## Appendix VI

### Expenses summary for period, cumulative & comparison with estimate for A B Performance Ltd Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

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)
<b>Category 1 Expenses</b>				
Advertising	190.00	-	190.00	
Case Management fee	257.00	9.50	207.00	
Bonding	80.00	-	80.00	
<b>Category 2 Expenses</b>				
<b>None</b>				