

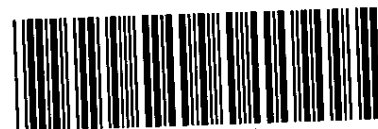
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

WEDNESDAY



A19 *A8G6KQ29* 16/10/2019 #303
COMPANIES HOUSE

1 Company details

Company number 1 0 3 8 5 4 3 6

Company name in full Noir Group Limited

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

2 Liquidator's name

Full forename(s) James

Surname Fish

3 Liquidator's address

Building name/number The Copper Room

Street Deva Centre

Post town Trinity Way

County/Region Manchester

Postcode M 3 7 B G

Country

4 Liquidator's name

Full forename(s) Alan Brian

Surname Coleman

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

5 Liquidator's address

Building name/number The Copper Room

Street Deva Centre

Post town Trinity Way

County/Region Manchester

Postcode M 3 7 B G

Country

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.

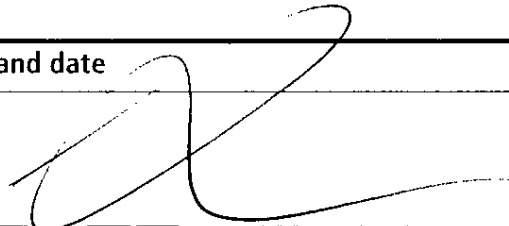
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

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y

2

y

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y

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y

9

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 **Chris Jones**

Company name **Royce Peeling Green Limited**

Address **The Copper Room**

Deva Centre

Post town **Trinity Way**

County/Region **Manchester**

Postcode **M 3 7 B G**

Country

DX

Telephone **0161 608 0000**



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

Liquidator's Final Account to Creditors and Members

Noir Group Limited - In Liquidation

Period: 28 February 2019 to 10 October 2019

NOIR GROUP LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Outcome for Creditors
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account from 28 February 2019 to 10 October 2019
- B** Time Analysis for the period 28 February 2019 to 10 October 2019
- C** Time Cost Narrative
- D** Royce Peeling Green Limited Charging Policy
- E** Additional information in relation to Liquidator's Fees, Expenses & Disbursements

NOIR GROUP LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 James Fish and Alan Brian Coleman of Royce Peeling Green Limited, The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG, were appointed as joint Liquidators of Noir Group Limited (the **Company**) on 28 February 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment on 28 February 2019 to 10 October 2019 (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.rpg.co.uk/insolvency/privacy.pdf>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 2c Beehive Mill, Jersey Street, Manchester, M4 6JG.
- 1.4 The registered office of the Company was changed to 2c Beehive Mill, Jersey Street, Manchester, M4 6JG and its registered number is 10385436.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values which provides details of the remuneration charged and expenses incurred and paid by the Liquidators.

Receipts

Cash in Hand (Sales Proceeds)

- 2.2 As advised in the directors' statement of affairs, Griffin James Ltd ("GJL") were instructed to assist the director in valuing and disposing of the Company's tangible and intangible assets.
- 2.3 Following the valuation, an offer of £7,500 plus VAT was received from Roto Ltd, an unconnected digital marketing company known to the Director and the Company accepted the same on the recommendation of GJL. The sale proceeds were held on behalf of the joint liquidators until their appointment, at which point GJL transferred the funds to the joint liquidators.
- 2.4 It should be noted that CJL were paid directly by the Company for their work in this matter.

Cash at Bank

- 2.5 Following correspondence issued to the Company's bank it was determined that a balance of £32.28 remained in the Company's account. This amount has been received in full

Bank Interest

- 2.6 All funds held in this matter are held in an interest bearing account and consequently £2.64 of bank interest has been received in this matter.

Payments

Statutory Advertising

- 2.7 The liquidators are required to advertise their appointment and details of the resolutions passed in the London Gazette and the sum of £174.96 has been paid in this regard.

NOIR GROUP LIMITED - IN LIQUIDATION

Statement of Affairs Fee

The fees of Royce Peeling Green Limited for assisting in the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator were agreed on the decision date on 28 February 2019 in the sum of £7,500 plus VAT, £1,500 of which was payable to the Company's accountants, My Accountancy Place, for their assistance with the preparation of the statement of affairs.

I can confirm that the sum of £6,000 plus VAT has been drawn by the liquidators during the period, whilst the sum of £1,500 plus VAT has also been paid to My Accountancy Place.

Liquidators Fees

During the period, the Liquidator's have drawn remuneration of £1,335.97

Please see below for further details.

Specific Bond

The liquidators have a statutory duty to put a specific insurance bond in place. Accordingly, the sum of £24 has been paid in this regard.

3 Work undertaken by the Liquidators

- 3.1 As detailed in director's statement of affairs dated 28 February 2019 the only expected realisation in this matter was the cash in hand held by the Company's agents.
- 3.2 The joint liquidators corresponded with GJL in order to secure these funds at the earliest opportunity.
- 3.3 The pre-appointment asset sale transaction has been reviewed by the liquidator and it was concluded that fair value was achieved for the same.
- 3.4 In these circumstances, the liquidator was satisfied that it was not necessary to challenge this pre-appointment transaction.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Company did not grant fixed or floating charges over the Company's assets to any secured creditors and no distributions have been made to such creditors as a result in the liquidation.

Preferential Creditors

- 4.2 There are no preferential creditors in this matter.

Unsecured Creditors

- 4.4 The claims of unsecured creditors were estimated to be £62,530.16 as per the director's statement of affairs. I have received claims totalling £77,025.05 from 2 creditors during the course of the liquidation.
- 4.5 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidators' Remuneration & Expenses

NOIR GROUP LIMITED - IN LIQUIDATION

- 5.1 The basis of the Liquidators' remuneration was fixed either by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the Period are £5,772.50. This represents 39.55 hours at an average rate of £145.95 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that no fees or disbursements have been drawn during the Period on account of my accrued time costs.
- 5.4 I would confirm that total fees of £1,335.97 have been drawn against my total time costs since my appointment.
- 5.5 The approved fees estimate currently in force imposes an overall cap on my fees of £7,235. I would confirm that my fees have not exceeded the estimate as approved by creditors.
- 5.6 Attached as Appendix C is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from

<https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/2017/liquidations-creditor-fee-guide-6-april-2017.ashx?la=en>

- 5.7 Attached as Appendix C is additional information in relation to the Liquidator's fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.
- 5.8 This includes a narrative of the time costs incurred in this assignment, which fall under the following main headings:

Administration (including statutory compliance & reporting)

- 5.9 A Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated the appointment, such as agreeing the strategy for the Liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, H M Revenue & Customs ('HMRC') and the Registrar of Companies.
- 5.10 Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

Realisation of Assets

- 5.11 The primary duty of an Insolvency Practitioner is to identify and to realise the value of an insolvent company's property for the benefit of creditors.
- 5.12 As detailed above the balance for the assets disposed of before the appointment of the joint liquidators was received from GJL promptly following discussions with them.

Creditors (claims and distributions)

- 5.13 Further information on the outcome for creditors has been provided at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset

NOIR GROUP LIMITED - IN LIQUIDATION

realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

- 5.14 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case I have dealt with the claim of one employee whose employment was ended by the liquidation proceedings. This work includes ensuring the information submitted by the employee matches that provided by the Company and subsequently submitting this information to the Redundancy Payments Service.
- 5.15 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. This work includes the recording of creditor claims together with the provision of ad hoc updates to creditors and dealing with general queries from those creditors.

Investigations

- 5.16 Some of the work the Liquidators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 5.17 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.

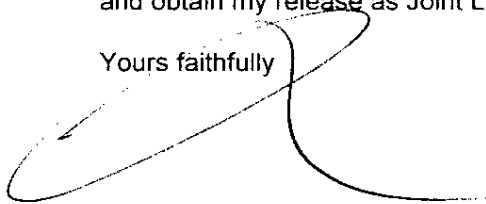
Liquidator's Disbursements

- 5.18 We are also authorised to draw disbursements in accordance with Royce Peeling Green Limited's charging policy, which is included within Appendix C. No disbursements have been drawn on account.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully



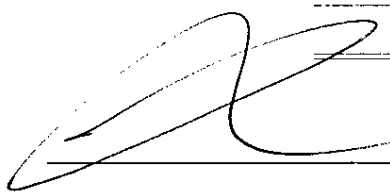
James Fish
Joint Liquidator

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**Noir Group Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 28 February 2019 To 10 October 2019**

Statement of Affairs			
	ASSET REALISATIONS		
	Cash at Bank	32.28	
9,000.00	Cash in Hand (sales proceeds with ag	9,000.00	
	Bank Interest Gross	2.65	
			9,034.93
	COST OF REALISATIONS		
	Specific Bond	24.00	
	Preparation of S.of A.	7,500.00	
	Liquidator's Fees	1,335.97	
	Statutory Advertising	174.96	
			(9,034.93)
	UNSECURED CREDITORS		
(32,972.16)	Trade & Expense Creditors	NIL	
(29,558.00)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1.20)	Ordinary Shareholders	NIL	
			NIL
(53,531.36)			0.00
	REPRESENTED BY		

NIL


James Fish
Joint Liquidator

NOIR GROUP LIMITED - IN LIQUIDATION

Appendix B

Time Analysis for the period 28 February 2019 to 10 October 2019

Noir Group Ltd - In Creditors' Voluntary Liquidation

Appendix B

Time spent by grade for the period from 28 February 2019 to 10 October 2019

	Office Holder		Snr. Administrator		Administrator / Cashier		Total Hours	Total Cost £	Average Rate £
	Hours		Hours		Hours				
Statutory & Compliance	1.60		16.00		15.45		33.05	4,662.25	141.07
Creditor Communications	0.50		6.00		-		6.50	1,110.00	170.77
Total hours/Cost	2.10		22.00		15.45		39.55	5,772.25	145.95

NÓIR GROUP LIMITED - IN LIQUIDATION

Appendix C

Time Cost Narrative

Administration (including statutory compliance & reporting)

This work includes:

- Notifying creditors of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House
- Preparing and issuing the final report to members and creditors
- Lodging periodic returns with the Registrar of Companies for the liquidation
- Complying with statutory duties in respect of the liquidator's specific penalty bond
- Creation and update of case files on the firm's insolvency software
- Redirection of the Company's mail to the liquidator's office
- Establishing and holding periodic meetings of the liquidation committee and associated filing formalities (if a committee is appointed)
- Securing the Company's books and records
- Pension regulatory reporting and auto-enrolment cancellation
- Completion and filing of the notice of the Company's insolvency to HMRC
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter)
- Opening, maintaining and managing the liquidation estate cashbook and bank account(s)
- Dealing with all post-appointment VAT and corporation tax compliance

Investigations

This work includes:

- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation
- Completing an analysis of the Company's bank statements
- Reviewing the sums due to HMRC in respect of VAT & PAYE
- Submitting a statutory report to the Insolvency Service under the CDDA regarding the directors conduct

Creditors (claims and distributions)

This work includes:

- Dealing with employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and the Company.
- Telephone conversations and e-mail correspondence with creditors
- Logging and filing the claims received

NÔIR GROUP LIMITED - IN LIQUIDATION

Appendix D

Charging Policy

Introduction

This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of resolution for the office holder to be remunerated on a time cost basis.

In addition, this note also applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest.

Office Holder's Fees in respect of the Administration of the Insolvent Estate

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensure that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time, which is detailed below.

Disbursements incurred by the Office Holder's in respect of the administration of insolvent estates

Best practice guidance classifies the expenses into two broad categories:

- Category 1 disbursements (approval not required) – specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- Category 2 disbursements (approval required) – items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable into an independent third party.

The following items are charged to a case (subject to approval)

- Internal meeting room usage for the purpose of physical meeting of creditors is to be charged at a rate of £100 per meeting;
- Car mileage is to be charged at the rate of 45 pence per mile;
- Storage of books and records (where not chargeable as a category 1 disbursement) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates

Charge-Out Rates

Royce Peeling Green Limited's current charge-out rates effective from 1 January 2019 are detailed below.

Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Insolvency Practitioner	300.00
Senior Insolvency Administrator	160.00
Administrator/Cashier	105.00

NOIR GROUP LIMITED - IN LIQUIDATION

Appendix E

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Liquidators' Expenses & Disbursements

- 2.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved, a copy of which is set out below:

Expense	Estimated cost £
Bank charge	75
Statutory advertising	169.20
Specific penalty bond	50
External storage of company's books and records	

Summary of Liquidators' expenses

- 2.2 A summary of the expenses paid by the Liquidators during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 2.3 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 2.4 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

3 Royce Peeling Green Charging Policy

Introduction

- 3.1 This note applies where a licenced insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of time properly spent in dealing with the case. It also applies where further information is to be

NOIR GROUP LIMITED - IN LIQUIDATION

provided to creditors regarding the office holder's fees following the passing of resolution for the office holder to be remunerated on a time cost basis.

- 3.2 In addition, this note also applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest.

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- 4.1 Royce Peeling Green Limited's current charge-out rates effective from 1 January 2019 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £
Insolvency Practitioner	300.00
Senior Insolvency Administrator	160.00
Administrator/Cashier	105.00