

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

1		Company details
Company number	1 0 4 2 7 1 1 6	
Company name in full	GARTENZWERG TECHNOLOGIES LIMITED	
		→ Filling in this form Please complete in typescript or in bold black capitals.
2		Liquidator's name
Full forename(s)	LISA	
Surname	ALFORD	
3		Liquidator's address
Building name/number	5A	
Street	KERNICK INDUSTRIAL ESTATE	
Post town	PENRYN	
County/Region	CORNWALL	
Postcode	T R 1 0 9 E P	
Country	UK	
4		Liquidator's name ①
Full forename(s)	CHRIS	
Surname	PARKMAN	
		① Other liquidator Use this section to tell us about another liquidator.
5		Liquidator's address ②
Building name/number	5A	
Street	KERNICK INDUSTRIAL ESTATE	
Post town	PENRYN	
County/Region	CORNWALL	
Postcode	T R 1 0 9 E P	
Country	UK	
		② Other liquidator Use this section to tell us about another liquidator.


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6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release. 	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	Signature <div style="display: flex; justify-content: space-between; align-items: center;"> X <i>Seve</i> X </div>	
Signature date	<div style="display: flex; justify-content: space-between;"> <div> <div>^d 0</div> <div>^d 3</div> </div> <div> <div>^m 1</div> <div>^m 2</div> </div> <div> <div>^y 2</div> <div>^y 0</div> </div> <div> <div>^y 2</div> <div>^y 0</div> </div> </div>	

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	Presenter information
<p>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.</p>	
Contact name	KERRY LYCETT
Company name	PURNELLS
Address	
Post town	
County/Region	
Postcode	
Country	
DX	
Telephone	01326 340579

	Checklist
<p>We may return forms completed incorrectly or with information missing.</p>	
<p>Please make sure you have remembered the following:</p>	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed the form.	

	Important information
<p>All information on this form will appear on the public record.</p>	
	Where to send
<p>You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:</p>	
<p>The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.</p>	
	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

Gartenzweg Technologies Ltd (the "Company")

Report of the Joint Liquidators for the Period from the Commencement of the
Creditors Voluntary Liquidation on 26 March 2019 to 30 September 2020 the Date on
Which the Final Report was Prepared

1. Introduction

Chris Parkman and I were appointed as Joint Liquidators of the above named Company on 26 March 2019, by the Deemed Consent of creditors. There have been no changes in office holders during the period.

This is my final report to creditors.

A. The Company Registered Office is as follows:-

Purnells
Suite 4
Portfolio House
3 Princes Street
Dorchester
Dorset
DT1 1TP

B. The registered number of the company is 10427116.

2. Realisation of Assets

2.1 A Receipts and Payments Account is attached at Appendix 2.

2.2 That Receipts and Payments Account compares the actual realisations made to date, with the estimated realisations set out in the original Statement of Affairs that was verified by a Statement of Truth by the director of the Company.

In relation to that comparison the main points to note are as follows:

Trademark

As previously reported, Mr Robert Beaumont of Beaumont's Associates LLP was instructed to provide an opinion as to the realisable value of the Company's trademark on 29 March 2019. Mr Beaumont determined that a German business name was unlikely to have widespread appeal in the British market; consequently the trading name would have minimal market value and would be worth no more than £500.

No expressions of interest were received as regards the trading name.

Accordingly, no realisations have been made in respect of this asset.

Equipment, Fixtures, and Fittings

Mr Beaumont was also instructed to provide an opinion as to the value of the Company's equipment, fixtures, and fittings, which he indicated would be worth no more than £250. That sum would be insufficient to cover the costs of collection for sale at auction and Mr Beaumont recommended that the directors of the Company be approached to ascertain whether they had any interest in buying these assets from the liquidation. As the director's confirmed that they had no such interest these assets were disclaimed by the liquidators on 09 April 2019.

Balance at Bank

The director's statement of affairs recorded a residual credit balance on the Company's current account with TSB of £35.

No sums have been realised in that regard as it would not be cost effective to pursue such a small sum.

Accordingly, no sums have been realised in respect of the outstanding trade debts.

3. Investigations

- 3.1 No pursuable claims were identified as a result of the liquidator's investigations into the financial affairs of the Company.
- 3.2 Our report on the conduct of the directors was submitted to the Insolvency Service, during the first three months of our appointment. The contents of that report remains confidential.

4. Costs of the Liquidation

- 4.1 The Receipts and Payments Account at Appendix 2 sets out details of the payments made to date.
- 4.2 An explanation as to the fees sought by the Joint Liquidators was circulated to creditors on 1 April 2019.
- 4.3 The Joint Liquidators requested that they may draw the following remuneration:

A Statement of Affairs Fee of £4,000 plus VAT.

A fixed Administration Fee of £5,000 plus VAT for the first year and an additional fee of £1,500 plus VAT for each additional or part year that the liquidation is open.

A fixed fee for asset realisations of 15% plus VAT which was estimated as follows:

	<u>£</u>
Trademark (£500 * 15%)	75.00
Balance At Bank (£35 * 15%)	5.25

<u>Total</u>	80.25
	=====

A fixed fee for dealing with creditors of £1,500 plus VAT,

A fixed fee for undertaking our statutory investigations and conduct reporting of £3,000 plus VAT,

In the event that our investigations result in additional recoveries being made the following additional fees may be drawn out of investigation realisations:

- 75% of first £20,000
- 50% of next £20,000
- 40% of next £10,000
- 25% of balance

Guidance received from our governing body however now indicates that as investigation realisations are for the most part unknown at the start of a case it is best practice to agree any fees to be drawn out

- 4.4 Those fees were agreed by correspondence on 19 April 2019.
- 4.5 During the course of the Liquidation the following fees have been drawn:

	<u>£</u>
Statement of Affairs Fee	4,000
Fixed Administration & Planning Fee	675

<u>Total Fees Drawn</u>	4,675
	=====

- 4.6 A Statement of Expenses Incurred in the period is attached at Appendix 3.
- 4.7 A copy of a "Creditors Guide to Insolvency Practitioners Fees" can also be found at www.creditorsgateway.purnells.co.uk.

5. **Dividends**

Secured Creditors

There were no secured creditors to consider in this liquidation.

Preferential creditors

No preferential claims have been received to the liquidation.

Unsecured Creditors

Unfortunately, asset realisations have been insufficient to enable a dividend to be paid to this class of creditor. A Notice that No Dividend would be declared or paid was circulated to creditors on 22 June 2020.

6. **Destruction Of Books And Records**

In accordance with Regulation 16 of the Insolvency Regulations 1994, the books and records of the company will be destroyed one year after the dissolution of the company.

In accordance with Regulation 10 of the Insolvency Practitioners Regulations 2005, my case files relating to this liquidation will be destroyed on 02 December 2026.

7. **Conclusion**

All aspects of this insolvency have been concluded. In accordance with Section 171 4(7) and Section 106 (3) of the Insolvency Act 1986 (as amended), the Joint Liquidators shall vacate office once the prescribed period has passed with no objections raised to the Joint Liquidators release and the final report has been lodged with the Registrar of Companies.

In the event of an objection being lodged, an application for release will be made to the Secretary of State under Rule 6.33 of The Insolvency (England & Wales) Rules 2016.

Alford

Lisa Alford MABRP, MIPA
Joint Liquidator
IP No: 9723

Dated: 30 September 2020

Purnells
5a Kernick Industrial Estate
Penryn
Cornwall
TR10 9EP

Tel: 01326 340579
Fax: 01326 340461

Email: lisa@purnells.co.uk
Web: www.purnells.co.uk

Gartenzwerg Technologies Ltd (the "Company")

Index to Appendices

1. Notice to creditors.
2. Full Receipts and Payments Account.
3. Summary of expenses incurred within the Liquidation during the period.
4. Analysis of time spent by the Joint Liquidators.
5. Schedule of applicable Charge Out Rates.
6. Report to creditors in accordance with Statement of Insolvency Practice Number 9 and the Insolvency (England and Wales) Rules 2016.

Gartenzweg Technologies Ltd (the "Company")

Notice to Creditors

Pursuant to Rule 6.28 of the Insolvency (England & Wales) Rules 2016

I, Lisa Alford (IP Number 9723) of Purnells, 5a Kernick Industrial Estate, Penryn, Falmouth, Cornwall, TR10 9EP the Joint Liquidator of Gartenzweg Technologies Ltd, being appointed on 26 March 2019 confirm the following:

1. That the Company's affairs are fully wound up.
2. That Secured and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, or a creditor with the permission of the court have the right under Rule 18.9 of the Insolvency (England & Wales) Rules 2016 to request further information about remuneration or expenses set out in this progress report. The request must be made within 21 days of receipt of the draft report.
3. That Secured and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court, have the right under Rule 18.34 of the Insolvency (England & Wales) Rules 2016 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the final report.
4. That the Creditors of the Company may object to the release of the Joint Liquidators by giving notice in writing to them before the end of the prescribed period.

The prescribed period is the period ending at the later of-

02 December 2020 being a date, eight weeks after delivery of this notice, or

If any request for information under rule 18.9 or any application to court under that rule or rule 18.34 is made, when that request or application is finally determined.

In the event of an objection being lodged, an application for release will be made to the Secretary of State under Rule 6.33 of The Insolvency (England & Wales) Rules 2016.

5. That the Joint Liquidators will vacate office under section 171 of the Insolvency Act 1986 (as amended) on delivering to the Registrar of Companies, the final account together with a notice confirming whether any creditor has objected to the Joint Liquidators release.
6. That the Joint Liquidators will be released under Section 173(b)(iii) of the Insolvency Act 1986 (as amended) at the same time as vacating office unless any of the company's creditors objected to the liquidator's release.

sa

Lisa Alford MABRP, MIPA
Joint Liquidator
IP No: 9723

Dated: 30 September 2020

Purnells
5a Kernick Industrial Estate
Penryn
Falmouth
Cornwall
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Gartenzweg Technologies Ltd (the "Company")Receipts and Payments Account for the Period from the 26 March 2019 to the Date on
Which the Final Report was Prepared

	<u>Estimated Value</u> <u>Of Assets Per</u> <u>Statement Of</u> <u>Affairs</u>	<u>From</u> <u>26.03.19</u> <u>To</u> <u>30.09.20</u>
	<u>£</u>	<u>£</u>
<u>Receipts</u>		
Trademark	?	Nil
Equipment, Fixtures & Fittings	?	Nil
Balance At Bank	35	Nil
	--	---
	35	Nil
	==	
<u>Other Receipts</u>		
Contribution To Cost		4,998

		4,998
		=====
<u>Payments</u>		
Statement of Affairs Fee		4,000
Fixed Administration & Planning Fee		675
Category 1 Disbursements		323
Category 2 Disbursements		Nil
VAT		Nil

		4,998
Balance at Bank		Nil

<u>Total Payments</u>		4,998
		=====

Gartenzweg Technologies Ltd (the "Company")

Liquidators Statement of Expenses

Incurred for the period 26 March 2019 to 30 September 2020

(In Accordance with Insolvency (England & Wales) Rules 2016, Rule 18.4)

The expenses incurred within the Liquidation during the period 26 March 2019 to 30 September 2020 were as follows:

	<u>£</u>	<u>£</u>
<u>Category 1 Disbursements:-</u>		
Advertising	129	
Bordereau Insurance	44	
Agents Fee	100	
Bank Charge	50	

		323
<u>Category 2 Disbursements:-</u>		Nil

<u>Total</u>		323
		===

Gartenzwerg Technologies Ltd (the "Company")

Schedule of Applicable Charge Out Rates

	<u>£</u>
Licensed Insolvency Practitioners	290
Managers	170-290
Seniors	110-130
Administration Staff	90-120

Gartenzwerg Technologies Ltd (the "Company")

Report To Creditors In Accordance With
Statement Of Insolvency Practice Number 9 (SIP 9)
And The Insolvency (England and Wales) Rules 2016

1 Explanation Of The Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31st March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4.
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation Of The Office Holders Policies In Relation To Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements.
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

3. Analysis Of Time Spent

- 3.1 Appendix 4 sets out an analysis of the hours and cost of that time spent since our appointment on this particular matter.
- 3.2 Those costs are broken down into the following categories:
 - Administration & Planning
 - Realisation of assets
 - Creditors
 - Investigation
 - Trading

4 Explanation Of What Time Is Allocated To Each Of The Five "Categories" Of Analysis

4.1 Administration and Planning

- 4.1.1. Preparation of the Deemed Consent Procedure documents and filing of appointment documentation.
- 4.1.2. Notification of appointment to creditors and other interested parties.
- 4.1.3. Case set up on micro-controller computer system and setting up a detailed case record book with related files.
- 4.1.4. Personalising all procedures and work instructions

- control process for the realisation of assets
- the obtaining of insurance and bordereau cover
- the control of obtaining proofs of debts from creditors
- the identification, review and storage of client records
- the maintenance of client cash books, bank accounts and related VAT and tax matters
- a definition as to the review process to be followed
- the investigation required
- control of the closing process
- information needed to be retained following closure
- the preparation and circularisation of annual and closing reports to creditors
- the maintenance of records of time spent and disbursements paid.

4.1.5. Reviewing documentation and other available information and determining the initial strategy upon appointment.

4.1.6. Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries.

4.1.7. Undertaking a review of the case at two monthly intervals.

4.2 Realisation of Assets

4.2.1 Determining, valuing and realising, with the assistance of valuers and auctioneers the interest in the Company's trademark, equipment, fixtures and fittings.

4.2.2 Legal actions to realise assets, if required.

4.3 Creditors

4.3.1. Requesting forms of proof of debt.

4.3.2. Checking and recording those forms when received.

4.3.3. Disputing certain proofs and negotiating an agreed figure.

4.3.4. Chasing for outstanding proofs.

4.4 Investigation

Under Statement of Insolvency Practice number 2, the Liquidators have a duty to undertake a Statutory Investigation in the Company's affairs and the Directors conduct. This will include:

- Tracing of assets recorded in the last accounts.
- Reviews of the Company records to determine whether there is any prima-facie evidence of any antecedent transactions.
- Undertaking a review of the directors' conduct and reporting

4.5 Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading.

There has been no trading to consider within the liquidation.

5. Creditors Rights

- 5.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, or an unsecured creditor with the permission of the court have the right under Rule 18.9 of the Insolvency (England & Wales) Rules 2016 to request further information about remuneration or expenses set out in the progress report. The request must be made within 21 days of receipt of the draft report.
- 5.2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditors, including that creditor, or with the permission of the court, have the right under Rule 18.34 of the Insolvency (England & Wales) Rules 2016 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the draft report.