LIQ14
Notice of final account prior to dissolution in CVL

Company details
Company number: 07415448
Company name in full: Twinns Ltd

Liquidator's name
Full forename(s): David N
Surname: Hughes

Liquidator's address
Building name/number: Priory Lodge
Street: London Road
Post town: Cheltenham, Gloucs
County/Region:
Postcode: GL526HH
Country:

Liquidator's name
Full forename(s):
Surname:

Liquidator's address
Building name/number:
Street:
Post town:
County/Region:
Postcode:
Country:

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

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

04/17 Version 1.0
LIQ14
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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

<table>
<thead>
<tr>
<th>Liquidator's signature</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>![Signature]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Signature date</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>17</td>
</tr>
<tr>
<td></td>
<td>01</td>
</tr>
<tr>
<td></td>
<td>02</td>
</tr>
</tbody>
</table>

09/17 Version 1.0
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:** David N Hughes
- **Company name:** Janes
- **Address:** Priory Lodge, London Road
- **Post town:** Cheltenham, Gloucs
- **Postcode:** GL5 2HH
- **Telephone:** 01242 256085

**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 3ZU.
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
# Twinns Ltd
## (In Liquidation)
### Liquidator's Summary of Receipts & Payments

<table>
<thead>
<tr>
<th>Statement of Affairs</th>
<th>From 10/12/2014 To 13/04/2017 £</th>
<th>From 10/12/2014 To 13/04/2017 £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSET REALISATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,000.00</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Book Debts</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td><strong>COST OF REALISATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Charges</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td><strong>UNSECURED CREDITORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(18,275.24)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Trade &amp; Expense Creditors</td>
<td></td>
<td>NIL</td>
</tr>
<tr>
<td>(22,320.02)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Natwest Bank PLC</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>(10,377.63)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>HMRC - PAYE</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>(34,163.92)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>HMRC - VAT</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td><strong>DISTRIBUTIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2.00)</td>
<td>NIL</td>
<td>NIL</td>
</tr>
<tr>
<td>Ordinary Shareholders</td>
<td></td>
<td>NIL</td>
</tr>
<tr>
<td><strong>(79,138.81)</strong></td>
<td></td>
<td>NIL</td>
</tr>
<tr>
<td><strong>REPRESENTED BY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>David N Hughes Liquidator</td>
</tr>
</tbody>
</table>
Twinns Ltd (In Liquidation)
("The Company")

FINAL REPORT TO CREDITORS PURSUANT TO SECTION 106 OF THE INSOLVENCY RULES
1986 (AMENDED) for the Period 10th December 2014 to 13th April 2017.

13th April 2017

David Hughes was appointed liquidator of Twinns Ltd Limited on 10th December 2014.

David Hughes
Janes Insolvency
Priory Lodge
London Road
Cheltenham
Gloucestershire
GL52 6HH

Tel: 01242 256085
1. INTRODUCTION

2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

3. DISTRIBUTIONS TO CREDITORS

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

5. LIQUIDATORS REMUNERATION AND EXPENSES

APPENDICES

1. Statutory Information

2. Liquidators' Receipts and Payments account for the period 10th December 2014 to 13th April 2017.

1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with S106 of the Insolvency Act to provide creditors with a report of my progress in the Liquidation of the company since my appointment as liquidator.

A schedule of statutory information in respect of the company is attached at Appendix 1.

1.2 Details of the appointment of the Liquidator.

David Hughes of Janes Insolvency was appointed Liquidator of the company at a general meeting of members and confirmed by creditors.

2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT.

2.1 Introduction

Attached at Appendix 2 is an abstract Receipts and Payments account covering the period from 10th December 2014 to 13th April 2017, in accordance with SIP7 (E&W).

2.2 Asset Realisations

After investigation by the Liquidator, the book debts scheduled to realise £6000 in the director's statement of affairs proved unrealisable.

No other assets were scheduled or realised.

2.3 Estimated future realisations

No further realisations are anticipated.

2.4 Estimated outcome for creditors

There is no prospect of a distribution to any class of creditor.

3. DISTRIBUTION TO CREDITORS

3.1 Secured Creditors

There were no charges over the company assets.

3.2 Preferential Creditors
No preferential claims were anticipated or received.

3.3 Prescribed Part

The Prescribed Part (section 176A of the Insolvency Act 1986) (Prescribed Part) Order 2003 applies where there are floating charges realisations, net of costs to be set aside for unsecured creditors. This equates to:

- 50% of the first £10,000 of the net property
- 20% of the net property thereafter
- up to a maximum amount to be made available of £600,000

There are no secured creditors in this case. The prescribed part calculation does not apply.

3.4 Unsecured Creditors

Trade creditor claims received to date have been in line with those anticipated in the director’s statement of affairs.

The integrated claim received from HM Revenue & Customs was significantly higher than the £10,377 disclosed in the director’s statement of affairs, at £56,275.

There have been insufficient realisations after costs to generate a dividend to unsecured creditors.

3.5 Claims Process

If you wish to submit your claim please do so to the address on the front of this report.

4. OTHER MATTERS

4.1 Company Directors Disqualification Act 1986

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the Directors of the Company was submitted to the Department for Business Innovation & Skills on 8th June 2015. As this is a confidential report, the Liquidator is not able to disclose the contents.

4.2 SIP 2 (E&W) Investigations in Insolvent Liquidations

An initial assessment and review of whether there were any matters that might lead to a recovery for the benefit of the creditors was undertaken but no such matters were identified.
4.3 EC Regulations

Council Regulations (EU) No 1346/2000 applies and these are main proceedings as defined in Article 3(1) of that regulation.

5. LIQUIDATORS' REMUNERATION AND EXPENSES

5.1 Liquidators' Remuneration

5.1.1 Basis of Remuneration

The basis of the liquidators' remuneration was fixed on the 10th December 2014 by the creditors at the meeting of creditors held on the same day as follows:

By reference to the time properly given by the Liquidator and his staff in attending to matters arising in the Liquidation calculated at the prevailing standard hourly charge out rates used by Janes Insolvency at the time when the work is performed, plus VAT.

5.1.2 Remuneration

The Liquidator has charged total remuneration of £9830.00 made up of 65.4 hours at an average charge out rate of £150.30 per hour across all grades of staff. No liquidation fees have been drawn as indicated in the Receipts and Payments account at Appendix 2.

The work has been categorised into the following task headings and sub categories:

- **Administration and planning** includes case planning, case set-up, notification of appointment, maintenance of our case files and insolvency case record, statutory reporting, compliance, cashiering and accounting.

- **Investigations** included investigating any antecedent transactions.

- **Realisation of Assets** includes identifying, securing and insuring assets, sale of business, transition of contracts, property issues, disposal of stocks, collection of debts, realisation of other fixed assets and VAT and taxation matters.

- **Creditors** includes set-up of creditor reports, creditor communications, preferential claims, secured and unsecured claims and employee issues.

- **Case Specific** was not used.

A copy of the guidance note to liquidator's fees can be found at the following web address:
5.1.3 Expenses

Only category 1 expenses are charged to cases, that is actual payments such as statutory advertising. Category 2 disbursements relating to the recovery of overhead costs or cost apportionments are not charged.

5.2 Charge out Rates

The range of charge out rates for the separate categories of staff is based on our 1st January 2005 charge out rates as summarised below.

<table>
<thead>
<tr>
<th>Grade</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal</td>
<td>200</td>
</tr>
<tr>
<td>Administrators</td>
<td>75</td>
</tr>
</tbody>
</table>

The principal and technical staff (including cashiers) assigned to the case record their time spent working on the case on a computerised time recording system. Time spent by secretarial staff working on the assignment has not been recorded or recovered. The appropriate staff have been assigned to work on each aspect of the case basin upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised and/or claims agreed.

5.3 Other Professional Costs

No other professional were incurred or defrayed during the administration of this case.

5.4 Creditors' right to request further information.

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or, with leave of the court, may, in writing, request the Liquidator to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of the receipt of this report, in accordance with Rule 4.49E(2)(b) of the Rules.

5.5 Creditors' right to challenge Remuneration and/or Expenses
Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with leave of the court, may apply to the court for one or more orders (in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the draft report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.