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

MONDAY

A6ZMUOZE

A06 12/02/2018 #264

COMPANIES HOUSE

1 Company details

Company number	0 6 8 0 5 3 7 0
Company name in full	VHG LIMITED

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

2 Liquidator's name

Full forename(s)	Harjinder
Surname	Johal

3 Liquidator's address

Building name/number	601
Street	HIGH ROAD LEYTONSTONE
Post town	
County/Region	LONDON
Postcode	E 1 1 4 P A
Country	

4 Liquidator's name ❶

Full forename(s)	GEORGE
Surname	MICHAEL

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

5 Liquidator's address ❷

Building name/number	601
Street	HIGH ROAD LEYTONSTONE
Post town	
County/Region	LONDON
Postcode	E 1 1 4 P A
Country	

❷ **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 [signature] X
Signature date	d0 d9 m0 m2 y2 y0 y1 y8

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

Company name ASHCROFTS

Address 601 HIGH ROAD LEYTONSTONE

Post town LONDON

County/Region

Postcode E11 4PA

Country

DX

Telephone 0208 556 2888

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

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Re: VHG LIMITED ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 06805370

NOTICE IS HEREBY GIVEN THAT

It appears to Harjinder Johal and George Michael of Ashcrofts, 601 High Road, Leytonstone, London, E11 4PA ("the Joint Liquidators") that the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under s171(7) of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Ashcrofts, 601 High Road, Leytonstone, London, E11 4PA.

Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34.

The Joint Liquidators will be released under s173(2)(e) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	VHG Limited
Registered number:	06805370
Joint Liquidators' Contact Details:	020 8556 2888
Joint Liquidators' IP Number:	Harjinder Johal IP No. 9175 George Michael IP No. 9230
Alternative Contact Details	Amrit Johal 020 8556 2888
Prescribed Date:	8 February 2018

Dated: 14 December 2017

Signed ______________________

George Michael
Joint Liquidator

VHG LIMITED ("the Company")
IN CREDITORS' VOLUNTARY LIQUIDATION ("CVL")

Final Account to the Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986

For the period 13 February 2017 to 14 December 2017

Re: VHG LIMITED ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 06805370

Joint Liquidators' Final Account for the period
13 February 2017 to 14 December 2017 in accordance with s106 Insolvency Act 1986 and R18.14 Insolvency Rules 2016

A summary of the key information contained within this report is as follows:

- Asset Realisation and Progression
- There are no further assets remaining to be realised
- Investigations
- Creditors' claims and dividends
- No Dividends Payable
- Joint Liquidators' Remuneration and Disbursements
- Creditors further information

Appendices

The following appendices are attached which should be read in conjunction with this report:

Receipts and Payments Account

Statutory Information – Appendix I

Liquidators' Time Costs Summary – Appendix II

Notice of No Dividends Payable – Appendix III

Liquidators' Charge Out Rates and Disbursements – Appendix IV

ASSET REALISATION AND PROGRESSION

VHG Limited was incorporated on 29 January 2009. The company traded in providing residential care services to people with learning disabilities. The company traded from premises at 24 Britten Court Abbey Lane, London, E15 2RS. However due to various policy changes the company ceased trading in April 2015.

The director's Statement of Affairs indicated that there were no assets as at the date of liquidation and total creditors of £450,924.12 with no prospect of a dividend.

Our initial review of the case did not identify any specific areas for investigation.

We have carried out investigation and enquiries that we considered to be proportionate to the circumstance of the case.

The joint liquidators confirm there were no assets to realise in this liquidation.

Directors Contribution

The director has contributed £3,600 towards the cost of the liquidation.

VAT Repayment

This relates to a repayment from H M Customs & Excise in respect of liquidation expenses.

Receipts and Payments

Receipts and payments where applicable are shown net of VAT.

STATEMENT OF AFFAIRS FEE

The fee is for the assistance given to the directors of the company in notifying and convening the members and creditors meeting under section 98 of the Insolvency Act 1986 and the preparation of the statement of affairs and directors report to creditors. This fee was approved at the first meeting of creditors.

INVESTIGATIONS

The joint liquidators have a statutory obligation under the Company Directors Disqualification Act 1986 to consider the directors conduct and submit a report and/or return to the Department for Business, Innovation and Skills (formerly the Department for Business, Enterprise & Regulatory Reform). We have completed our investigations and discharged our duties under the act.

CREDITORS CLAIMS AND DIVIDENDS

Secured Creditors

The assets of the company were subject to a fixed and floating charge contained in a debenture granted to Santander UK plc on 12 November 2014.

We have received the following claims in the liquidation:

	Preferential £	Non-preferential £	Total £
Various unsecured creditors	Nil	£306,706.36	£306,706.36
	===	=========	=========

The claims from six unsecured creditors were acknowledged when received. However, due to insufficient funds available no dividends were paid to the unsecured creditors.

We have not received claims from one creditor with original estimated claim in the statement of affairs of £7,015.48.

NO DIVIDEND PAYABLE

In accordance with Rules R14.36 of the Insolvency Rules 2016, I attach as Appendix III a formal notice confirming that there will be no dividend in this case.

LIQUIDATORS REMUNERATION

A postal resolution was sent to creditors on 14 February 2017 proposing that the Joint Liquidators be remunerated on a fixed fee basis of £10,000 plus VAT from commencement to closure of the liquidation, with the fees being drawn as and when funds allow in the liquidation. The postal resolution was approved on 14 March 2017 by creditors.

The costs likely to be incurred in bringing the liquidation to a close are not considered to exceed the original fees estimate.

We have now reviewed our time costs, and would report that our total time costs to 12 December 2017 are £6,487.50 for 25.20 hours which equates to £257.44 per hour. A breakdown of our time charges is set out in Appendix II.

There are no funds in the liquidation to draw any fees.

A copy of our charge out rates and disbursements are set out in Appendix IV.

A Creditors Guide to Liquidator's Fees, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk/publications/statements (Statement of Insolvency Practice (SIPS) – Remuneration of Insolvency Office Holders in England & Wales). Alternatively, I can provide you with a copy on written request to our office.

A description of the routine work undertaken in the liquidation from 13 February 2017 to 12 December 2017 is as follows:

<u>Administration and Planning</u>
Opening the case files for the liquidation. Statutory filings with the Registrar of Companies of the notice of appointment, statement of affairs, change of registered office and resolutions. Submission of corporation tax returns, and the preparation of receipts and payments accounts. Dealing with all routine correspondence. Statutory advertising. Maintaining physical case files and electronic case details on IPS. Obtaining and monitoring bonding. Pension regulatory reporting and auto-enrolment cancellation. Internal case reviews. Reviewing time costs data and producing analysis of time incurred.

<u>Cashiering</u>
Opening, maintaining and managing the liquidation cashbook and bank account.

<u>Creditors</u>
Responding to enquiries from creditors regarding the liquidation and submission of their claims. Maintaining creditor information on IPS and case files. Control of the closing process.

<u>Investigations</u>
Securing and listing the company's books and records. General investigation. Obtain company searches. Identify the company's bank accounts. Filing a statutory return to the Department of Business Innovation and Skills under the CDDA legislation. Obtaining clearance from HMRC departments.

LIQUIDATORS DISBURSEMENTS

The following disbursements were incurred but have not been paid:

Type of category 1 disbursement	Amount incurred
Indemnity Bond	£ 72.00
Statutory Advertising	£179.70

Category 2 disbursements may be charged for indirect expenses such as overheads involved in the liquidation where appropriate. No category 2 disbursements have been charged in this case and therefore needs no further comment.

CREDITORS' FURTHER INFORMATION

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses in pursuit of R18.9 & R18.34 of the Insolvency Rules 2016. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.

George Michael
Joint Liquidator

VHG LIMITED (IN LIQUIDATION)
SUMMARY OF LIQUIDATORS FINAL RECEIPTS AND PAYMENTS ACCOUNT
FROM 13 FEBRUARY 2017 (DATE OF APPOINTMENT) TO 14 DECEMBER 2017 (FINAL ACCOUNT)

RECEIPTS	**ESTIMATED TO REALISE AS PER STATEMENT OF AFFAIRS** **£**	**REALISED** **£**
Directors Contribution		3,600.00

		3,600.00
		=======
PAYMENTS		
Statement of Affairs Fee		3,000.00
Input VAT		600.00

		3,600.00
		=======

Ashcrofts
601 High Road Leytonstone
London E11 4PA

George Michael - Joint Liquidator

Appendix I

Re: VHG LIMITED ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 06805370

Statutory Information

Company Details

Company Name	VHG Limited
Registered office:	601 High Road Leytonstone, London, E11 4PA
Former Registered Office:	24 Britten Court Abbey Lane, London, E15 2RS
Principal Trading Address:	24 Britten Court Abbey Lane, London, E15 2RS
Registered number:	06805370
Contact Details for Case Administrator:	Amrit Johal 020 8556 2888 asj@ashcrofts.co.uk

Appointment Details

Joint Liquidators':	Harjinder Johal & George Michael
Address:	Ashcrofts,601 High Road Leytonstone, London, E11 4PA,
Date of Appointment:	13 February 2017
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

Appendix II

Time Entry - SIP9 Time & Cost Summary

V113 - VHG Limited
Project Code: POST
From: 13/02/2017 To: 12/12/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.60	2.30	3.70	0.00	11.60	3,115.00	268.53
Cashiering	0.20	0.00	0.10	0.10	0.40	97.50	243.75
Creditors	0.60	0.40	3.90	0.00	4.90	1,051.50	214.59
Investigations	4.30	0.10	3.90	0.00	8.30	2,223.50	267.89
Total Hours	**10.70**	**2.80**	**11.60**	**0.10**	**25.20**	**6,487.50**	**257.44**
Total Fees Claimed						**0.00**	
Total Disbursements Claimed						**0.00**	

Appendix III

NOTICE OF NO INTENDED DIVIDEND

VHG LIMITED ("the company") Creditors Voluntary Liquidation ("CVL")

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016

This notice is confirming that no dividend will be declared in this case.

No funds have been realised

George Michael
601 High Road Leytonstone
London
E11 4PA
Telephone: 0208 556 2888
Email: info@ashcrofts.co.uk

14 December 2017

Signed: ______________________

George Michael
Joint Liquidator

Ashcrofts's Published Charge Out Rates and Expenses Policy As At May 2017

Time

Our hourly charge out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade / Activity	Hourly Rate (charged in 6 minute units)
	£
Director	335
Manager	225
Administrator	155 - 195
Cashier	110 - 335
Assistant	110

These rates are reviewed annually on the 1st of January, when rates are adjusted to reflect such matters as inflation increases in direct wage costs and changes to indirect costs such as Professional Indemnity Insurance. However, the rates may also be reassessed between review dates in circumstances where changes outside the firm's control affect the costs involved in the firm's appointment.

Expenses

Category 1 disbursements

These are those costs which are specifically identifiable as to those relating to the administration if the case. These costs will be charged to the estate at costs. Such costs include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and personal costs directly connected with the case.

Category 2 disbursements

The firm may charge for indirect expenses involved in the administration of a case where appropriate. Such costs exclusive of VAT include, but are not limited by, the following:

Expenses incurred directly in connection with the administration of all cases are charged at the following rates:

Expense	Charge Policy (excluding VAT)
• Business mileage	– HMRC Non-Profit Rate (Presently 45p Per Mile)
• Postage	– At cost
• Photocopies / Printing / Stationery	– If undertaken by Third Party at cost – This Firm's rates are as follows: (i) Headed Paper (25p per sheet) (ii) Photocopying (6p per sheet) (iii) Envelopes (25p per sheet)
• Storage costs	– £1 per box per month
• Room Hire Where Required for Statutory Meetings (Whether Meetings Are Attended Or Not)	– If external room hire at cost – If internal room hire at Ashcrofts offices at £100 plus VAT per session
• UK Company, Individual and Company Searches	– At cost
• Credit Searches (Individual and Company)	– At cost
• Travel & Accommodation Costs as Required	– At cost (Hotels, Air Travel, Rail, Taxis, Public Transport, Parking, Subsistence etc)
• Other Third Party Expenses Incurred Directly In Connection With The Case	– At cost

Please note that the above charges and policies are subject to review.