

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 0 5 2 9 7 5 4 1

Company name in full Erith Commercials Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number Centre Block, 4th Floor

Street Central Court

Post town Knoll Rise

County/Region Orpington

Postcode B R 6 0 J A

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② 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



X

Signature date

^d0

^d1

^m0

^m6

^y2

^y0

^y2

^y3

**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	Amanda Veck
Company name	FRP Advisory Trading Limited
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

**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

Erith Commercials Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 7 July 2020 To 4 April 2023

Statement of Affairs £		£	£
(35,858.00)	UNSECURED CREDITORS Trade & Expense Creditors	NIL	NIL
(100.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
(35,958.00)			NIL
	REPRESENTED BY		NIL

Note:

FRP

Erith Commercials Ltd (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

4 April 2023

Contents and abbreviations



Section	Content
1.	Overview of the liquidation
2.	Final outcome for the creditors
3.	Liquidator’s remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator’s receipts & payments account for the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator’s time costs and disbursements for the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
The Company	Erith Commercials Ltd (In Liquidation)
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Liquidator(s)	Nedim Ailyan of FRP Advisory Trading Limited
The Period	The reporting period 7 July 2022 to 4 April 2023
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
Barclays/the Bank	Barclays Bank plc

1. Overview of the liquidation

Introduction

Following my appointment as Liquidator of the Company on 7 July 2020 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment I wrote to creditors notifying them of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C**.

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation

Statutory duties to be completed include:

- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

I can confirm that no work has been subcontracted to third parties.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account, you will note that there have been no transactions during the liquidation as there were no realisable assets. Therefore, there no funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

FRP

The final outcome for creditors is set out below:

Outcome for secured creditors

Barclays have a fixed and floating charge over all of the Company's assets dated 24 August 2009. It is considered that there is no amount due to the Bank and no claim has been received in this respect.

There will not be sufficient funds available to pay a distribution to the secured creditor.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

I have not received any claims from unsecured creditors in these proceedings, however there were insufficient realisations to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to any class of creditor as no funds have been realised.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there appear to be no floating charges, the prescribed part did not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

Liquidator's remuneration

As advised in previous correspondence, a resolution for the basis and quantum of the Liquidator's remuneration was not sought as there were no funds available to cover these costs.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

Liquidator's disbursements and expenses

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors' Rights

You can access and download a Creditors' Guide to Fees using the following link <https://creditors.frp.advisory.com/info.aspx> and select the guide for liquidations. Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: <http://creditors.frp.advisory.com> you will be asked for a case code which is ERIT001.

Appendix A

Statutory information about the Company and the liquidation

FRP

ERITH COMMERCIALS LTD (IN LIQUIDATION)

COMPANY INFORMATION:

Date of incorporation: 26 November 2004

Company number: 05297541

Registered office: Centre Block, 4th Floor
Central Court
Knoll Rise
Orpington
BR6 0JA

Previous registered office: 117 Dartford Road
Dartford
DA1 3EN

Business address: 78 Dartford Road
Dartford
DA1 3ER

LIQUIDATION DETAILS:

Liquidator(s): Nedim Ailyan

Address of Liquidator(s): FRP Advisory Trading Limited
Suite 2
2nd Floor, Phoenix House
32 West Street
Brighton
BN1 2RT

Date of appointment of Liquidator(s): 7 July 2020

Registered office: Centre Block, 4th Floor
Central Court
Knoll Rise
Orpington
BR6 0JA

Appendix B

Liquidator’s receipts & payments account for both the Period and cumulatively

FRP

Erith Commercials Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 07/07/2022 To 04/04/2023 £	From 07/07/2020 To 04/04/2023 £
(35,858.00)	UNSECURED CREDITORS		
	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
(100.00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(35,958.00)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

Appendix C
A schedule of work

FRP

Appendix C



A Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments

Note	Category	
1	ADMINISTRATION AND PLANNING	ADMINISTRATION AND PLANNING
	Work undertaken to date	Future work to be undertaken
	General Matters	General matters
	Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing.	
	Dealing with general correspondence as required.	
	Regulatory Requirements	
	Consideration of matters in accordance with the Money Laundering Regulations.	
	Ethical Requirements	
	Prior to my appointment and prior to the period covered by this report a review of ethical issues was undertaken and no ethical threats were identified. During the Review Period, no new threats to compliance with the Code of Ethics have been identified.	

Appendix C

A Schedule of Work



	Case Management Requirements	
	Maintaining working files and case management systems.	
	Dealing with administrative matters and any queries arising.	
2	STATUTORY COMPLIANCE AND REPORTING Work undertaken to date	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Provide annual statutory report to various stakeholders and manage any queries arising therefrom. Copies of this report is required to be filed at Registrar of Companies.	Dealing with statutory requirements in order to bring the case to a close and for the office holder to obtain his release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.
	Dealing with post appointment VAT and Corporation Tax matters as required.	
3	CREDITORS Work undertaken to date	CREDITORS Future work to be undertaken
	Maintaining up to date creditor details and logging claims as necessary.	
	Dealing with creditor enquiries as necessary.	

Appendix D

Details of the Liquidator's time costs and disbursements for both the Period and cumulatively

FRP

FRP

Erith Commercials Ltd (In Liquidation)

Time charged for the period 07 July 2022 to 04 April 2023

	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	1.20	1.60		2.80	836.00	298.57
A&P - Admin & Planning		0.10		0.10	31.00	310.00
A&P - Strategy and Planning	1.00	1.10		2.10	627.00	298.57
A&P - Case Control and Re	0.20			0.20	70.00	350.00
A&P - General Administration		0.40		0.40	108.00	270.00
Statutory Compliance	0.50	2.00	0.40	2.90	797.00	274.83
STA - Tax/VAT - Post appointment			0.40	0.40	92.00	230.00
STA - Statutory Reporting/ A	0.50	2.00		2.50	705.00	282.00
Total Hours	1.70	3.60	0.40	5.70	1,633.00	286.49

Disbursements for the period
07 July 2022 to 04 April 2023

	Value £
Category 1	
Storage	20.95
Grand Total	20.95

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From		
	1st February 2020	4th October 2020	1st May 2022
Appointment taker / Partner	385-550	370-495	400-530
Managers / Directors	310-400	310-370	330-400
Other Professional	210-290	250-290	270-310
Junior Professional & Support	210-280	150-230	160-250

FRP

Erith Commercials Ltd (In Liquidation)

Time charged for the period 07 July 2020 to 04 April 2023

Category	Hours	Rate	Cost	Value	Cost
Administration and Planning	1.20	6.80	8.00	1,886.00	235.75
A&P - Admin & Planning		1.50	1.50	206.00	137.33
A&P - Strategy and Planning	1.00	1.10	2.10	627.00	298.57
A&P - Case Control and Review	0.20	1.70	1.90	445.00	234.21
A&P - General Administration		2.50	2.50	608.00	243.20
Creditors		0.60	0.60	75.00	125.00
CRE - Unsecured Creditors		0.60	0.60	75.00	125.00
Investigation	1.00	2.70	3.70	480.50	129.86
INV - CDDA Enquiries	1.00	2.70	3.70	480.50	129.86
Statutory Compliance	0.50	7.40	8.30	2,171.00	261.57
STA - Tax/VAT - Post appointment		0.60	1.00	242.00	242.00
STA - Statutory Reporting/ Review	0.50	6.80	7.30	1,929.00	264.25
Time brought forward as at 03 October 2020		17.20	17.20	4,438.00	258.02
Opening Balance		17.20	17.20	4,438.00	258.02
Total Hours	2.70	34.70	0.40	9,050.50	239.43

Disbursements for the period

07 July 2020 to 04 April 2023

Category	Value £
Bonding	8.00
Postage	11.15
Prof. Services	24.10
Storage	187.22
Grand Total	230.47

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

From

<AN ERROR OCCURRED WHEN RETRIEVING CHARGE RATES (Step:ratesRange.CopyPicture)>

Appendix E

Statement of expenses incurred in the Period

FRP

Erith Commercials Limited (in liquidation)
Statement of expenses

Expenses	From 7/7/2022 to 4/4/2023	From 7/7/2020 to 4/4/2023
	£	£
Liquidator's time costs	1,633	9,051
Liquidator's disbursements	21	230
Total	1,654	9,281