



For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 06129267

Company name in full Top Drawer Trophies Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Yiannis

Surname Koumettou

### 3 Liquidator's address

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode N21 3NA

Country

### 4 Liquidator's name ①

Full forename(s) Ninos

Surname Koumettou

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 1 Kings Avenue

Street

Post town

London

County/Region

Postcode N21 3NA

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

<sup>d</sup>0<sup>d</sup>8

<sup>m</sup>0<sup>m</sup>8

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2

**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 **Luis Leo**

Company name **Begbies Traynor (Central) LLP**

Address **1 Kings Avenue**

Post town **London**

County/Region

Postcode **N 2 1 3 N A**

Country

DX **DX 36953 Winchmore Hill**

Telephone **020 8370 7250**

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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## Top Drawer Trophies Ltd Alton Engraving (In **Creditors' Voluntary Liquidation**)

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Final report and account of the liquidation

Period: 17/06/2021 to 09/06/2022

### Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Top Drawer Trophies LtdAlton Engraving (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 17 June 2021.
"the liquidators", "we", "our" and "us"	Yiannis Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA and Ninos Koumettou of Begbies Traynor (Central) LLP, 1 Kings Avenue, London, N21 3NA
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):	Alton Engraving
Company registered number:	06129267
Company registered office:	1 Kings Avenue, Winchmore Hill, London, N21 3NA
Former trading address:	2 The Precinct, High Street, Stanford-le-Hope, Essex, SS17 0HF

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	17 June 2021
Date of liquidators' appointment:	17 June 2021
Changes in liquidator (if any):	None

## 4. PROGRESS SINCE APPOINTMENT

This is our final report and account of the liquidation.

### Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 17/06/2021 to 09/06/2022.

The statement of affairs included the following assets:-

Plant & Machinery / Equipment / Stock / Goodwill / IP

Creditors will recall from the statement of affairs prior to my appointment, the company had the following realisable assets with the values shown:-

	<u>Book Value</u>	<u>Estimated to Realise</u>
Plant & Machinery / Equipment / Stock	£4,000.00	£1,600.00
Goodwill / IP	£52,650.00	NIL

Mr Jake Taylor of ITC Valuers, a firm of professional, independent valuation agents, was instructed to provide an independent professional valuation of the Company's tangible and intangible assets for the purposes of the Estimated Statement of Affairs. He advised that the assets in question had potential realisable values as follows:-

	<u>In Situ</u>	<u>Ex Situ</u>
Plant & Machinery / Equipment / Stock	£4,000.00	£1,600.00
Goodwill / IP	£1,000.00	NIL

Creditors are advised that, an offer was received in the sum of £6,000.00 from Victor Trophies Ltd, a company connected by way of common directors/shareholders. In the absence of any further offers, the sale was formalised to Victor Trophies Ltd on 20/06/2021 and as can be seen from the attached receipts and payments account, the sale proceeds were received in full.

### Cash at Bank

The company's bank account was in credit in the sum of £538.78 and I can confirm that the sum of £621.51 was recovered from the company's bankers.

### Begbies Traynor / VAT Control Account

The amount shown on the receipts and payments account relates to VAT due to the company which has been reclaimed and assigned to my firm on account of the fees due to me.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details> Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs are not split out per heading, as our remuneration is based on a fixed sum basis.

The details below relate to the work undertaken in the period of the report only.

#### General case administration and planning

This represents the work that is involved in the routine administrative functions of the case by the office holders and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. Insolvency Practitioners are required to maintain records to demonstrate how the case is administered, and to document any decisions that materially affect the case.

The following tasks were carried out within the period of this report:-

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Undertaking regular reconciliations of the bank account containing estate funds.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from relevant parties.

Whilst this does not benefit creditors financially, it is necessary to ensure the efficient and compliant progressing of the liquidation, which ensures that the office holders and their staff carry out their work to high professional standards.

#### Compliance with the Insolvency Act, Rules and best practice

The Insolvency Practitioners are governed by the Insolvency Act and Rules, together with following best practice guidelines known as Statements of Insolvency Practice. We have certain statutory obligations and duties to fulfil whilst in office. We are also duty bound to correspond with creditors and issue notice of the insolvency event to various parties as well as

The following was undertaken in the period of this report:-

- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Preparing, reviewing and filing reports at Companies House and issuing to creditors and members.

This work does not benefit creditors financially but is necessary in accordance with the Insolvency Act, Rules and best practice.

#### Investigations

The office holders are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors. The insolvency legislation gives the office holder powers to take recovery action in respect of what are known as antecedent transactions, where assets have been disposed of prior to the commencement of the insolvency procedure and also in respect of matters such as misfeasance and wrongful trading. Such recovery actions will be for the benefit of the creditors.



The office holder is also required by legislation to report to the Insolvency Service on the conduct of the directors and the work to enable them to comply with this statutory obligation is of no direct benefit to the creditors, although it may identify potential recovery actions.

The following was undertaken in the period of this report:-

- Recovering and listing the books and records for the case.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors
- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

In this matter, we did not identify any recovery actions that could be taken for the benefit of the creditors.

#### Realisation of assets

Insolvency Practitioners are required to maximise realisations for the benefit of the Company's creditors. They may produce a direct benefit for creditors but are subject to the costs of the proceedings generally. We undertake the work to protect and then realise the assets, initially at our own cost, suffering the loss if any asset is not realisable. If assets are recovered, we first recover our costs and then distribute any balance. In this matter the following was undertaken:-

- Instructing agents to value known assets.
- Negotiating with potential purchaser of business & assets / agreeing sale / collecting sales proceeds
- Liaising with the bank regarding the closure of the account.

All work carried out in respect of the asset realisation is for the purpose of realising property and assets for the benefit of the creditors generally.

#### Dealing with all creditors' claims (including employees) and correspondence

Creditors' claims are dealt with in accordance with the order of priority, and therefore only if there is a prospect of a dividend in the insolvency proceedings, will those specific claims be adjudicated on. However, all claims received have been noted and registered.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

#### Other matters which includes seeking decisions from creditors (via Decision Procedures, tax, litigation, pensions

During the course of administering the case, the following additional work was carried out which doesn't necessarily fall under any of the other categories above.

We have submitted VAT and Tax returns when appropriate in order to reclaim monies for the estate and pay over any taxes due to HMRC. We are also duty bound to provide notifications and further assistance to pensions departments where applicable.

This work does not benefit creditors financially but is necessary in accordance with best practice.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditors

There are no secured creditors in this matter.

Preferential creditors / Secondary preferential creditors

There are no known preferential and/or secondary preferential claims.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

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

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

I am required by the Insolvency (England & Wales) Rules 2016 to inform creditors if:

- (a) I intend to declare a final dividend;
- (b) if no dividend will be declared; or
- (c) if no further dividend will be declared.

In this case we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## 6. REMUNERATION & EXPENSES

### Remuneration

Our remuneration has been fixed by a resolution of creditors at a meeting held on 17/06/2021 as a percentage of the value of the assets we have had to deal with and as a set amount in the sum of £15,000.

We are also authorised to draw expenses for services provided by our firm and/or entities within the Begbies Traynor group, in accordance with our firm's policy as circulated with our fee estimate.

We have realised the following assets in relation to which approval has been obtained that a percentage of the sums realised be taken as remuneration:

Description of asset	Value of assets realised in period of this progress report	Total value of assets realised since appointment	% remuneration agreed	Total fees drawn to date	Fees not drawn to date
Plant & Machinery Equipment / Stock	£4,800.00	£4,800.00	20	£0.00	£960.00
Goodwill / IP	£1,000.00	£1,200.00	20	£0.00	£240.00

To 09/06/2022, we have drawn the total sum of £1,621.51 on account of our approved fixed fee of £15,000.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £15,000, and subsequently you provided approval for us to draw our remuneration up to that level.

Details of what remuneration has been drawn is detailed above. All additional costs incurred over and above what has been approved are to be written off.

However, please note that should there be additional or unexpected asset realisations, we will look to draw further remuneration from those too, capped at the level that the creditors have approved.

### Work undertaken prior to appointment

In addition to the post appointment costs detailed above, the costs relating to work undertaken prior to our appointment in assisting with the preparation of the statement of affairs and seeking the decisions of creditors on the nomination of liquidators were approved by the creditors on 17/06/2021.

## 7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our appointment is attached at Appendix 2.

Creditors will recall that we estimated that the expenses of the liquidation would total £370.00.

As can be seen in Appendix 2, the expenses which have been discharged during the course of the liquidation have not exceeded our estimate.

## 8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 9. OTHER RELEVANT INFORMATION

### Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### Connected party transactions

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold:

Date of sale	Asset sold and nature of transaction	Consideration paid and date	Name of Purchaser	Relationship with the Company
20/06/2021	Sale of business & assets as a going concern	£6,000.00 on 20/06/2021	Victor Trophies Ltd	common directors / shareholders

### Use of personal information

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CREDITORS' RIGHTS

### Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

### Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

## 11. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Luis Leo in the first instance, who will be pleased to assist.



Yiannis Koumettou ACA, MABRP  
Joint Liquidator

Dated: 9 June 2022

# ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 17/06/2021 to 09/06/2022

Top Drawer Trophies Ltd Trading As: Alton Engraving  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments  
To 09/06/2022

S of A £		£	£
	ASSET REALISATIONS		
1,600.00	Plant & Machinery / Equipment / Stock	4,800.00	
538.78	Cash at Bank	621.51	
NIL	Goodwill/IP	1,200.00	
			6,621.51
	COST OF REALISATIONS		
	Statement of Affairs Fee	5,000.00	
	Liquidators' Fees	1,621.51	
			(6,621.51)
	UNSECURED CREDITORS		
(91.61)	Trade Creditors	NIL	
(87,484.51)	Debra Northfield- Directors Loan Acco	NIL	
(281.10)	Banks/Institutions	NIL	
(20,000.00)	HSBC Bank - BBL	NIL	
			NIL
	DISTRIBUTIONS		
(400.00)	Ordinary Shareholders	NIL	
(100.00)	Ordinary "A" Shareholders	NIL	
			NIL
(106,218.44)			0.00
	REPRESENTED BY		
	Vat Receivable		1,324.30
	Begbies Traynor		(1,324.30)
			NIL



Yiannis Koumettou  
Joint Liquidator

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Statutory advertising	The Legal & Public Notices	266.00	0.00	266.00
Bond	Insolvency Risk Services	18.00	0.00	18.00
Postage	Postworks	39.94	0.00	39.94
Expenses incurred with entities within the Begbies Traynor Group (for further details see Begbies Traynor Charging Policy)				
N/A				



TOP DRAWER TROPHIES LTD ALTON ENGRAVING (IN CREDITORS'  
VOLUNTARY LIQUIDATION)  
REGISTERED COMPANY NUMBER: 06129267

NOTICE OF FINAL ACCOUNT UNDER RULE 6.28 OF THE INSOLVENCY (ENGLAND  
AND WALES) RULES 2016

1. The Company's affairs are fully wound up.
2. A secured creditor or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request in writing that the Liquidators provide further information about their remuneration or expenses as set out in the final report. A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the final report by the person, or by the last of them in the case of an application by more than one creditor.
3. A secured creditor or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question) or with permission of the court, may within 8 weeks after receipt of the final report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
4. A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators before the end of the prescribed period.
5. The prescribed period is the period ending at the later of:
  - a. eight weeks after delivery of this notice, or
  - b. if any request for information as detailed in point 2 above is received or an application to court made as detailed in point 3 above, when that request or application is finally determined.
6. The Liquidators will vacate office under Section 171 of the Insolvency Act 1986, as soon as the Liquidators have delivered their final account to the Registrar of Companies confirming whether any creditors have objected to the Liquidators' release.
7. The Liquidators will be released at the same time as vacating office unless any of the creditors object to the release.

Date: 9 June 2022

Signed:  .....

The Liquidators' postal address is at 1 Kings Avenue, London, N21 3NA. They can also be contacted via Luis Leo by e-mail at [luis.leo@btguk.com](mailto:luis.leo@btguk.com) or by telephone on 0208 370 7250.