

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 7 7 8 9 7 5 5

Company name in full Speedfast Tools Limited

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

2 Liquidator's name

Full forename(s) Susan

Surname Purnell

3 Liquidator's address

Building name/number Goldfields House

Street 18A Gold Tops

Post town Newport

County/Region South Wales

Postcode N P 2 0 4 P H

Country UK

4 Liquidator's name ①

Full forename(s) Leigh

Surname Holmes

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Goldfields House

Street 18A Gold Tops

Post town Newport

County/Region South Wales

Postcode N P 2 0 4 P H

Country UK

② Other liquidator
Use this section to tell us about
another liquidator.

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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

Liquidator's signature

Signature

X

X

Signature date

^d

^d

01

^m

^m

11

^y

^y

20

^y

^y

22

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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	Leigh Holmes
Company name	Purnells
Address	Goldfields House 18A Gold Tops
Post town	Newport
County/Region	South Wales
Postcode	N P 2 0 4 P H
Country	UK
DX	
Telephone	01633 214712



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

Speedfast Tools Limited ("The Company")

**Report of the Joint Liquidators for the period from the commencement of the Creditors
Voluntary Liquidation on 5 July 2017 to 9 August 2022 the date on which the final report was
prepared**

1. Introduction

We were appointed Joint Liquidators of the above named Company on 5 July 2017, by Deemed Consent.

This is our final report.

There have been no changes in office holders during the period.

- a. The Company Registered Office is as follows:-

Purnells
Goldfields House
18A Gold Tops
Newport
South Wales
NP20 4PH

- b. The registered number of the company is:

07789755

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 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:-

Assets

The Director had purchased the Company's assets, with payment being made by way of instalments. The payments have been made sporadically during the life of the Liquidation.

In order that the Liquidation may be brought to a close, the debt of £1,147 plus VAT has been assigned to Purnells, to cover the outstanding Statement of Affairs Fee.

3. **Investigations**

- 3.1 As a result of our investigations into the Company affairs queries were raised, as the accounts filed for the period ended 31 March 2016 indicated a fixed asset value of £42,585.
- 3.2 On making further enquiries, we were unable to identify assets existing at cessation, other than those of which we were aware.
- 3.3 We have completed our statutory obligation, by submitting a report to the Insolvency Service as to the conduct of the director. The contents of this report remain 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 on 1 August 2017.
- 4.3 The Joint Liquidators requested, that they be remunerated as follows:-

	£/%
• Administration and Planning	8,000
• Statutory Investigations	2,500
• Creditors	2,900
• Realisations	20% of gross realisations

All fees to incur VAT.

- 4.4 Creditors agreed the Liquidators' remuneration on the above basis, by way of correspondence.
- 4.5 No Liquidators Fees have been drawn.
- 4.6 It was also agreed by Creditors, by way of correspondence, that Purnells receive a Statement of Affairs fee, of £6,000 plus VAT for the work done up to and including the date of appointment as Liquidators and that the Joint Liquidators, may charge 40 pence per mile for site visits. The sum of £3,012 has been drawn

by way of a Statement of Affairs Fee, £39 of which has been drawn in this period.

The remaining balance will be collected outside of the Liquidation, as the balance outstanding on the purchase of the assets has been assigned to Purnells.

4.7 A Statement of Expenses Incurred in the period is attached at Appendix 3. No expenses have been charged between 5 July 2022 and the date of this report.

4.8 A copy of a "Creditors Guide to Insolvency Practitioners Fees" can be found at www.creditorsgateway.purnells.co.uk using the following login details:-

Username: S2111

Password: e8a2a5

5. **Dividends**

Secured, Preferential and Unsecured Creditors

Insufficient realisations have been made to enable dividends to be paid to any class of creditor in this matter.

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 28 October 2028.


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), we shall vacate office as Liquidators 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 Rules 2016.



Susan Purnell (IP Number: 9386) - FABRP, FCCA, MAAT, MIPA
Joint Liquidator



Leigh Holmes (IP Number: 9390) - FABRP, FCCA, MAAT, MIPA
Joint Liquidator

Dated: 9 August 2022

**Purnells
Goldfields House
18A Gold Tops
Newport
South Wales
NP20 4PH**

Tel: 01633 214712
Email: leigh@purnells.co.uk
www.purnells-insolvency.co.uk

Index to Appendices

1. Notice to creditors.
2. Full Receipts and Payments Account.
3. Summary of expenses incurred within the Liquidation during the period.

Appendix 1

Notice to Creditors Pursuant to Rule 6.28 of the Insolvency Rules 2016

We, Susan Purnell (IP Number 9386) and Susan Purnell (IP Number 9386) of Purnells, Goldfields House, 18A Gold Tops, Newport, South Wales, NP20 4PH the Joint Liquidators of Speedfast Tools Limited, being appointed on 05/07/2017 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 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 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-

28 October 2022 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 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(2) 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.



Susan Purnell (IP Number: 9386) - FABRP, FCCA, MAAT, MIPA
Joint Liquidator



Leigh Holmes (IP Number: 9390) - FABRP, FCCA, MAAT, MIPA
Joint Liquidator

Dated: 9 August 2022

**Purnells
Goldfields House
18A Gold Tops
Newport
South Wales
NP20 4PH**

**Tel: 01633 214712
Email: leigh@purnells.co.uk
www.purnells-insolvency.co.uk**

Appendix 2

Speedfast Tools Limited ("The Company")

Receipts and Payments account for the period from the 5 July 2017 to 9 August 2022 the date on which the final report was prepared

	<u>Estimated Value Of Assets Per Statement Of Affairs</u>	<u>From 05/07/2022 To 09/08/2022</u>	<u>From 05/07/2017 To 09/08/2022</u>
	£	£	£
<u>Receipts</u>			
Debtors	300	-	-
Natwest Bank	143	-	-
Plant and Machinery	3,197	-	3,083
	<u>3,640</u> =====	<u>-</u>	<u>3,083</u>
<u>Other Receipts</u>			
VAT		-	1,200
Balance at Bank Brought Forward		46	-
<u>Total Receipts</u>		<u>46</u> ==	<u>4,283</u> =====
<u>Payments</u>			
Category 1 Disbursements		-	164
Statement of Affairs Fee		39	3,012
VAT		7	1,107
<u>Total</u>		<u>46</u> ==	<u>4,283</u> =====

Appendix 3

Speedfast Tools Limited - ("The Company")

Liquidators Statement of Expenses
Incurred for the period 5 July 2017 to 9 August 2022
(In Accordance with Insolvency Rules 2016, Rule 18.4)

The expenses incurred within the Liquidation for the period 5 July 2022 to 9 August 2022 were as follows:-

£

Category 1 Disbursements:-

Advertising	119.80
Liquidators Insurance Bond	44.00
	<hr/>
	163.80
	<hr/>