

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

SATURDAY



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10/04/2021

#130

COMPANIES HOUSE

1 Company details

Company number 1 1 2 2 7 7 3 8

Company name in full Peppy Marketing Limited

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

2 Liquidator's name

Full forename(s) Jeremy

Surname Bleazard

3 Liquidator's address

Building name/number Premier House

Street Bradford Road

Post town Cleckheaton

County/Region

Postcode B D 1 9 3 T T

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.

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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

^d0

^d8

0

^m4

^y2

^y0

^y2

^y1

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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 **Jeremy Bleazard**

Company name **XL Business Solutions Ltd**

Address **Premier House**

Bradford Road

Post town **Cleckheaton**

County/Region

Postcode **B D 1 9 3 T T**

Country

DX

Telephone **01274 870101/ 01274 870606**



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

Liquidator's Final Account to Members and Creditors

Peppy Marketing Limited In Liquidation

8 April 2021

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PEPPY MARKETING LIMITED – IN LIQUIDATION

1 Introduction

- 1.1 I, J N Bleazard of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, BD19 3TT, was appointed as Liquidator of Peppy Marketing Limited (“**the Company**”) on 2 March 2020. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in our Privacy Notice at www.xlbs.co.uk. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 23 North Park Road, Harrogate, HG1 5PD.
- 1.4 The registered office of the Company was changed to Premier House, Bradford Road, Cleckheaton, BD19 3TT and its registered number is 11227738.
- 1.5 This report should be read in conjunction with any previous progress reports that have been issued.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since my appointment, together with information on the overall outcome of the liquidation.

Administration & Planning

- 3.2 An Office Holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.
- 3.5 Upon my appointment as liquidator the following work has been undertaken:
- Notifying creditors of the liquidator's appointment and other associated formalities such as statutory advertising and filing relevant statutory notices at Companies House
 - Complying with statutory duties in respect of the liquidator's specific penalty bond
 - Creation and update of case files on my Company's insolvency software
 - Pension regulatory reporting and auto-enrolment cancellation
 - Completion and filing of the notice of the Company's insolvency to H M Revenue & Customs
 - Periodic case progression reviews (typically at the end of month 1 and every six months thereafter)

PEPPY MARKETING LIMITED – IN LIQUIDATION

- 3.6 I have maintained a separate bank account for the case and have reconciled the account on a monthly basis. All receipts, payments, journals and vat returns have been documented and held on a separate cashiers file.
- 3.7 In addition, I have completed vat and corporation tax returns where necessary and have requested and obtained clearance to close the case from H M Revenue & Customs.
- 3.8 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.
- 3.9 Where the costs of statutory compliance work or reporting to creditors exceeds the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.10 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.
- 3.11 The above work did not necessarily bring any financial benefit to creditors generally, however a liquidator is required by statute to undertake this work.

Investigations

- 3.12 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.13 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.
- 3.14 Since my appointment I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

Realisation of Assets

Cash at Bank

- 3.15 Although not shown on the director's statement on affairs, following my appointment as liquidator of the Company I wrote to the Company's former bankers in order to formally close the account. I can advise that following closure a credit balance in the sum of £528 has been received into the liquidation.

Director's Contribution to Costs

- 3.16 At the outset of the liquidation the director of the Company agreed to contribute towards the cost of the liquidation up to a maximum of £2,400 should asset realisations not be sufficient to cover these costs. I can advise that following my appointment as liquidator I pursued the director for the payment of the remaining costs in the sum of £1,900 and I can confirm that this amount has been received in full.

PEPPY MARKETING LIMITED – IN LIQUIDATION

Creditors (claims and distributions)

- 3.15 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.16 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be. However, a liquidator is required by statute to undertake this work. In this case I have received an input one creditor claim totalling £750. No work has been carried out to secure these claims as it was clear from the outset that a dividend won't be made.

4 Outcome for Creditors

Unsecured Creditors

- 4.1 I can advise that I have received one claim totalling £750 from creditors.
- 4.2 I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Liquidator's Remuneration and Expenses

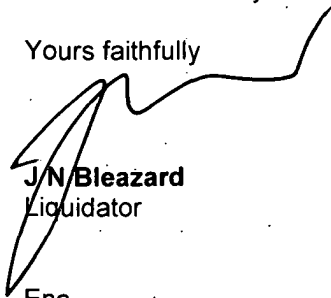
- 5.1 The basis of the Liquidator's remuneration was fixed by reference to the time properly spent by him and his staff in managing the liquidation.
- 5.2 My time costs for the Period are £4,654. This represents 28.40 hours at an average rate of £163.87 per hour.
- 5.3 Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to the time properly spent by me in managing the liquidation.
- 5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report and I would confirm that £689 has been drawn during the Period on account of my accrued time costs together with disbursements of £212.
- 5.5 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.6 The approved fees estimate currently in force imposes an overall cap on my fees of £4,760. I would confirm that my fees have not exceeded the estimate as approved by creditors.
- 5.7 Attached as Appendix C is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 5.8 In accordance with a resolution passed by correspondence, creditors authorised the sum of £1,500 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and seeking a decision of creditors on the nomination of a liquidator. I can advise that this amount has been drawn in full.
- 5.9 A copy of 'A Creditors Guide to Liquidators' Fees' is available on request or can be downloaded from www.insolvency-practitioners.org.uk under the heading Regulation & Guidance, creditors guides.

PEPPY MARKETING LIMITED – IN LIQUIDATION

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J/N Bleazard', is written over the typed name and title.

J/N Bleazard
Liquidator

Enc

PEPPY MARKETING LIMITED – IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 2 March 2020 to 7 April 2021

Peppy Marketing Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 07/04/2021

S of A £	£	£
ASSET REALISATIONS		
Cash at Bank	528.59	
Director's contribution to costs	1,900.00	
		2,428.59
COST OF REALISATIONS		
Preparation of S. of A.	1,500.00	
Office Holders Fees	689.49	
Office Holders Disbursements	212.00	
Bank Charges	27.10	
		(2,428.59)
UNSECURED CREDITORS		
(40,750.00) Trade & Expense Creditors	NIL	
		NIL
DISTRIBUTIONS		
(100.00) Ordinary Shareholders	NIL	
		NIL
(40,850.00)		0.00
REPRESENTED BY		
		NIL

Note:

All estate accounts with less than £250,000 are held on non interest bearing.

PEPPY MARKETING LIMITED – IN LIQUIDATION

Appendix B

Time Analysis for the period 2 March 2020 to 7 April 2021

SIP 9 - Time & Cost Summary

Period: 02/03/20..07/04/21

Time Summary

Classification of work function	Hours					Total Hours	Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff				
Administration & planning	3.00	4.40	16.90	0.00		24.30	3,930.00	161.73
Investigations	1.50	0.00	1.80	0.00		3.30	612.00	185.45
Realisations of assets	0.00	0.00	0.50	0.00		0.50	70.00	140.00
Trading	0.00	0.00	0.00	0.00		0.00	0.00	0.00
Creditors	0.00	0.00	0.30	0.00		0.30	42.00	140.00
Case specific matters	0.00	0.00	0.00	0.00		0.00	0.00	0.00
Total Hours	4.50	4.40	19.50	0.00		28.40	4,654.00	163.87
Total Fees Claimed							0.00	

PEPPY MARKETING LIMITED – IN LIQUIDATION

Appendix C

Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Director, a Senior Manager or Manager, and a Senior or Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 I have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment I have not used any professional advisors.

3 Liquidator's Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees was approved, a copy of which is set out below:

Expense	Estimated cost £
Agents' costs	Nil
Solicitors' costs	Nil
Insurance of company assets	Nil
Statutory advertising	182
Specific penalty bond	30
External meeting room hire	Nil
Case related travel & subsistence	Nil
Company search	Nil
Category 2 disbursements charged by XL Business Solutions Ltd:	
Business mileage for case related travel @ 45p per mile	Nil
Internal meeting room cost	Nil
Storage boxes @ £2.50 per box for the Company's records	Nil
Record storage £10 per box per annum (or part thereof)	Nil

Summary of Liquidator's expenses

- 3.2 Details of the expenses paid by the Liquidator during the Period and for the duration of the Liquidation can be found in the Receipts and Payments account at Appendix A.
- 3.3 Details of the Liquidator's disbursements paid during the Period and for the duration of the Liquidation are set out below:

Expense	Paid in prior period £	Paid in the period covered by this report £	Total cost £
Category 1 disbursements			
Statutory advertising	Nil	182.00	182.00
Specific penalty bond	Nil	30.00	30.00

PEPPY MARKETING LIMITED – IN LIQUIDATION

- 3.4 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.5 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.
- 3.6 **Charge-Out Rates**
- 3.7 XL Business Solutions Limited's current charge-out rates are detailed below. It should be noted that my Company's charge out rates may increase periodically. If any such increase applies, creditors will be notified accordingly.
- 3.8 Please note this firm records its time in minimum units of 6 minutes.

Grade	(Per hour) £
Partner / Director	240
Senior Manager	200
Manager	175
Experienced Senior	155
Senior	140
Administrator	105
Assistant	90