

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 1 1 2 7 3 5 7 0

Company name in full Northumberland (Whitefield Farm) Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Kerry

Surname Pearson

3 Liquidator's address

Building name/number Bede House

Street 3 Belmont Business Park

Post town

County/Region Durham

Postcode D H 1 1 T W

Country

4 Liquidator's name ①

Full forename(s) Jonathan

Surname Amor

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 33 Park Place

Street Leeds

Post town

County/Region

Postcode L S 1 2 R Y

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

Jean

X

Signature date

^d1^d5

^m1^m2

^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 **Kerry Pearson**

Company name **Azets**

Address **Bede House**

3 Belmont Business Park

Post town

County/Region **Durham**

Postcode **D H 1 1 T W**

Country

DX

Telephone **0191 411 2468**

**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

Northumberland (Whitefield Farm) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 October 2021 To 18 October 2023

Statement of Affairs		£	£
	£		
	ASSET REALISATIONS		
NIL	Stock	NIL	
NIL	Book Debts	NIL	
15,500.00	VAT Refund	NIL	
	Other Refunds	220.00	
	Cash at Bank	15,522.08	
			15,742.08
	COST OF REALISATIONS		
	Specific Bond	50.00	
	Preparation of S. of A.	5,356.00	
	Office Holders Fees	10,103.98	
	Storage Costs	53.70	
	Statutory Advertising	178.40	
			(15,742.08)
	UNSECURED CREDITORS		
(1,322.10)	Trade & Expense Creditors	NIL	
(50,000.00)	Banks/Institutions	NIL	
			NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(35,823.10)			0.00
	REPRESENTED BY		
	Trade Creditors		(131.54)
	Vat Control Account		131.54
			NIL

Joint Liquidators' Final Account to Creditors and Members

**Northumberland (Whitefield Farm) Ltd
- In Liquidation**

The period ending 18 October 2023

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

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NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

1 Introduction

- 1.1 Kerry Pearson of Azets, Bede House, Belmont Business Park, Durham, DH1 1TW, and Jonathan Amor, together with my partner Jonathan Amor of Azets, 33 Park Place, Leeds, LS1 2RY, were appointed as Liquidators of Northumberland (Whitefield Farm) Ltd ("**the Company**") on Date. The Liquidators can be contacted by phone on 0161 245 1000 or via email at Kerry.Pearson@Azets.co.uk.
- 1.2 The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period since our last progress report to 18 October 2022 ("**the Period**").
- 1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.4 The trading address of the Company was 12 The Old Registry, Northumberland Gardens, Morpeth, NE61 1ER.
- 1.5 The registered office of the Company was changed to Bede House, 3 Belmont Business Park, Durham, DH1 1TW and its registered number is 11273570.

2 Receipts and Payments

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

3 Work undertaken by the Joint Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.
- 3.2 During the liquidation, we have prepared and issued an annual progress report to creditors.
- 3.3 We have undertaken file reviews in order to monitor the progress of the case and maintained an up-to-date account of receipts and payments.

Administration (including statutory compliance & reporting)

- 3.4 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined previously and we can confirm that in the final period of the liquidation, there have been no matters that have affected the costs in this area.
- 3.5 Where the costs of statutory compliance work or reporting to creditors exceeded 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 Liquidators.
- 3.6 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

Realisation of Assets

Asset realisation during the Period

- 3.7 There have been no asset realisations during the Period.

Asset realisation during the full course of the liquidation

Book Debts

- 3.8 As detailed in the SIP6 report presented to creditors, there were no book debts remaining at the date of liquidation.

Cash at Bank

- 3.9 Following our appointment, we issued correspondence to Barclays Bank to request the closure of the Company account and the transfer of the cash at bank balance to the liquidation estate. We received the sum of £15,522.08 from Barclays, which includes the VAT refund of £15,500 referred to below.

Other Refund

- 3.10 During the Period we have received the sum of £220 from Alderson Law representing Company funds held in their client account at the date of liquidation.

Stocks

- 3.11 As detailed in the SIP6 report previously provided to creditors, the stock listed in the company accounts for the period ending 30 April 2020 related to properties which had been sold prior to liquidation. There was no stock remaining at the date of liquidation.

VAT Refund

- 3.12 The director's Statement of Affairs included a VAT refund with an estimated to realise value of £15,500. This was received in full into the Company's bank account prior to the liquidation appointment and included in the cash at bank balance realised above.
- 3.13 It is not anticipated that the work the Liquidators have carried out to deal with the Company's assets will provide a financial benefit to creditors. This is because the value of the assets was insufficient to produce a financial benefit after the associated costs of realisation were taken into consideration.

Creditors (claims and distributions)

- 3.14 Liquidators are 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.
- 3.15 Since 1 December 2020, claims from preferential creditors now fall into one of two categories, either ordinary (typically involving employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal, which rank equally among themselves), or secondary (which are claims by HMRC for VAT or other relevant tax deductions such as PAYE and employee NIC deductions, together with student loans and CIS deductions, which also rank equally among themselves). Ordinary preferential claims rank ahead of secondary preferential claims and all preferential creditors must be paid in full before any distribution can be made to the unsecured creditors of a company.

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

- 3.16 Work undertaken by Liquidators in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

- 3.17 More information on the outcome for all classes of creditor in this case can be found in Section 4 below.

Investigations

- 3.18 You may recall from our first progress report to creditors that some of the work the Liquidators are required to undertake is 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 these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

- 3.19 Our report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

- 3.20 Since our last progress report, we would advise that no further asset realisations have come to light that may be pursued by us for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 There are three charges registered at Companies House in favour of Tier One Capital. It is understood that there were no amounts due to the charge holder at the date of liquidation.

Preferential Creditors

- 4.2 There were no preferential claims in this matter.

Unsecured Creditors

- 4.3 The Company's statement of affairs indicated there were four creditors whose debts totalled £51,322.10. To date, we have received claims totalling £51,212.44 from three creditors in the liquidation.

- 4.4 The Company granted a floating charge to Tier One Capital on 25 October 2018. We understand that there were no amounts due to Tier One Capital at the date of liquidation. Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors (known as the **Prescribed Part**), which only applies to charges created after 15 September 2003.

- 4.5 We 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 Joint Liquidators' Remuneration & Expenses

- 5.1 The creditors approved a fee for assisting in the preparation of the statement of affairs and seeking the decision of creditors on the nomination of the liquidators totalling £5,356 which has been paid as an expense of the liquidation.

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

- 5.2 The basis of the Liquidators' remuneration was fixed in the liquidation by the creditors as a set amount.
- 5.3 The Liquidators' remuneration basis was agreed as a set amount of £15,000 and a total of £10,103.98 has been drawn against this agreed fee in the liquidation. No further amounts will be drawn prior to closure of the case.
- 5.4 Attached as Appendix B is additional information in relation to the Liquidators' fees and expenses, including where relevant, information on the use of subcontractors and professional advisers.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.azets.co.uk/media/ojmfqyb4/guide-to-liquidators-fees-from-6-april-2017.pdf>.

6 Conclusion

- 6.1 This final account will conclude our administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when we will vacate office and obtain our release as Joint Liquidator.
- 6.2 Finally, to comply with the Provision of Services Regulations, some general information about Azets, including our Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.azets.co.uk/about-us/legal-regulatory-information/>.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kerry Pearson', with a stylized, cursive script.

Kerry Pearson
Joint Liquidator

Enc.

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account from 19 October 2022 to 18 October 2023 incorporating Cumulative Receipts and Payments Account for Period from 19 October 2021 to 18 October 2023

Northumberland (Whitefield Farm) Ltd (In Liquidation) Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 19/10/2022 To 18/10/2023 £	From 19/10/2021 To 18/10/2023 £
	ASSET REALISATIONS		
NIL	Book Debts	NIL	NIL
	Cash at Bank	NIL	15,522.08
	Other Refunds	NIL	220.00
NIL	Stock	NIL	NIL
15,500.00	VAT Refund	NIL	NIL
		NIL	15,742.08
	COST OF REALISATIONS		
	Office Holders Fees	603.98	10,103.98
	Preparation of S. of A.	NIL	5,356.00
	Specific Bond	NIL	50.00
	Statutory Advertising	NIL	178.40
	Storage Costs	53.70	53.70
		(657.68)	(15,742.08)
	UNSECURED CREDITORS		
(50,000.00)	Banks/Institutions	NIL	NIL
(1,322.10)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(35,823.10)		(657.68)	0.00
	REPRESENTED BY		
	Trade Creditors		(131.54)
	Vat Receivable		131.54
			NIL

NORTHUMBERLAND (WHITEFIELD FARM) LTD - IN LIQUIDATION

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & the use of Subcontractors

Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of an Office Holder, a Manager and an Administrator or Assistant. 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.

We have not utilised the services of any sub-contractors in this case.

Joint Liquidators' Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of our fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

Category 1 expenses

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.

<i>Expense</i>	<i>Estimated overall cost £</i>	<i>Paid in Prior Period £</i>	<i>Paid in the period covered by this report £</i>	<i>Incurred but not paid to date £</i>
Statutory advertising	178.40	178.40	-	-
Specific Penalty Bond	50.00	50.00	-	-
External storage costs	100.00	-	53.70	-

Category 2 expenses

These expenses 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 therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. We confirm that no category 2 expenses have been incurred in the period.