

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	2	5	7	4	8	1	6
Company name in full	1080 LONDON LTD							
								Filling in this form Please complete in typescript or in bold black capitals.
2		Liquidator's name						
Full forename(s)	UMANG							
Surname	PATEL							
3		Liquidator's address						
Building name/number	C/o Neum Insolvency, Suite 9, Amba House							
Street	15 College Road							
Post town	Harrow							
County/Region	Middlesex							
Postcode	H	A	1		1	B	A	
Country	United Kingdom							
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

Gate

X

Signature date

d

1

d

3

m

0

m

3

y

2

y

0

y

2

y

4

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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

Jwalant Patel

Company name

Neum Insolvency

Address

Suite 9, Amba House

15 College Road

Post town

Harrow

County/Region

Middlesex

Postcode

H A 1 1 B A

Country

United Kingdom

DX

Telephone

020 8795 3429



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

1080 LONDON LTD

Company Number: 12574816

**Liquidator's Final Account
to Members and Creditors
Dated 13 January 2024**

1080 LONDON LTD - IN LIQUIDATION

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1080 LONDON LTD - IN LIQUIDATION

1 Introduction

- 1.1 I, Umang Patel of Neum Insolvency, Suite 9, Amba House, 15 College Road, Harrow, Middlesex, HA1 1BA, was appointed as Liquidator of 1080 London Ltd ("the Company") on 12 December 2022.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found in the attached Privacy Notice at **Appendix E**.
- 1.3 The affairs of the Company are now wound-up and this is my final account of the liquidation to member and creditors, which covers the period of the liquidation from 12 December 2023 to 13 January 2024. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.
- 1.4 The Statutory information relating to the Company is attached at **Appendix A**.

2 Receipts and Payments

- 2.1 A summary of the Liquidator's Receipts and Payments Account relating to the Company for the relevant period of 12 December 2023 to 13 January 2024 together with a comparison to the directors' Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator, is attached at **Appendix B**. A summary of the Liquidator's Receipts and Payments for the period from 12 December 2022 to 13 January 2024, is also incorporated.

3 Work undertaken by the Liquidator

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

Administration (including statutory compliance & reporting)

- 3.1 The Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, there are no particular matters to report to creditors because of which the cost of the liquidation increased disproportionately.
- 3.2 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, or best practice.

Realisation of Assets

Contribution from director

- 3.3 I have received a sum of £1,000 from the director towards the costs of liquidation.

Cash at Bank

- 3.4 I have received a payment of £5,000 from Metro Bank Plc, being the credit balance on the Company's account at the date of liquidation.

Tangible Assets

- 3.5 The Statement of Affairs showed a book value for tangible assets of £4,500 with estimated to realise value of £1,000. All the furniture and machinery were old, stored in the storage for more than six months which had no value considering the removal and costs of sale. G J Wisdom & Co, the insolvency agents have informed that there is no value on a forced sale basis.

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Accordingly, no steps taken by the Liquidator to realise the assets and no realisation is expected from this source.

Other Assets

- 3.6 I would advise that no further assets have come to light that may be pursued by me for the benefit of the creditors.

Creditors (claims and distributions)

- 3.7 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.
- 3.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.9 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.

Investigations

- 3.10 The Liquidator was required to undertake some of the work 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.
- 3.11 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.

4 Outcome for Creditors

Secured Creditors

- 4.1 There were no secured creditors.

Preferential Creditors

- 4.2 There were no preferential creditors.

Secondary Preferential Creditors

- 4.3 Post 1 December 2020, the debts subject to VAT and PAYE fall under the category of the secondary preferential creditors. There were no secondary preferential claims estimated by the director.
- 4.4 I have not received any secondary preferential claim from HM Revenue & Customs.

Unsecured Creditors

- 4.5 According to the director's statement of affairs, the total amount of unsecured creditors was £115,490.86. I have received claims totalling £27,688.80 from two unsecured creditors.
- 4.6 A notice of no dividend was issued in the first progress report. Accordingly, the same is not issued with this report.

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- 4.7 There are no floating charge creditors. Accordingly, the prescribed part under Section 176A of the Insolvency Act 1986 is not applicable and the amount paid to creditors by virtue of this section is currently Nil.

5 Liquidator's Remuneration & Expenses

Pre-appointment Costs

- 5.1 The fixed fee for assisting the director to convene the meeting of members and seek a decision from creditors pursuant to the Insolvency Act 1986 and to prepare the Statement of Affairs, was in the amount of £5,000 plus VAT. This amount has been drawn from the asset realisation as reflected in the Receipts and Payments Account.

Post-appointment Costs

- 5.2 The creditors approved that the basis of the Liquidator's remuneration be set amount of £15,000 and 20% of realisation of assets. The Liquidator be authorised to draw his remuneration on account of cost incurred as and when funds permit.

5.3 *Description of work carried out by the Liquidator and his staff*

Staff were chosen depending upon the appropriate level of experience required for the activity they were required to undertake. Below are details of the work I propose undertaking in support of the above fees estimate for the liquidation:

Administration (including statutory compliance & reporting)

- Notifying creditors of the liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Preparing and issuing annual progress reports to members and creditors.
- Lodging periodic returns with the Registrar of Companies for the liquidation.
- Complying with statutory duties in respect of the liquidator's specific penalty bond.
- Creation and update of case files on the firm's insolvency software.
- Securing of the Company's books and records.
- Pension regulatory reporting and auto-enrolment cancellation.
- Completion and filing of the notice of the Company's insolvency to HMRC.
- Discussions regarding strategies to be pursued and meetings with team members and independent advisers to consider practical, technical and legal aspects of the case;
- Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards
- Periodic case progression reviews (typically at the end of Month 1 and every 6 months thereafter).
- Opening, maintaining and managing the liquidation estate cashbook and bank account.
- Dealing with all post-appointment VAT and corporation tax compliance;

Realisation of Assets

- Recovery of the cash at bank;
- Realisation of director's contribution;
- Dealing with realisation of Tangible Assets;

Creditors (claims and distributions)

- Receive and follow up creditor enquiries via telephone;
- Review and prepare correspondence to creditors and their representatives via facsimile, email and post;
- Corresponding with the PPF and the Pensions Regulator;
- Receipting and filing Proof of Debt when not related to a dividend;
- Preparation of correspondence to potential creditors inviting submission of Proof of Debt;
- Receipt and Adjudication of Proof of Debt;
- Request further information from claimants regarding POD;

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- Preparation of correspondence to claimant advising outcome of adjudication;
- Preparation of correspondence to creditors enclosing payment of distribution;
- Seeking unique tax reference from HMRC and paying over to HMRC;

SIP2 Review

- Correspondence to request information on the company's dealings, making further enquiries of third parties;
- Reviewing questionnaires submitted by creditors and directors;
- Reconstruction of financial affairs of the company;
- Reviewing company's books and records;
- Preparation of deficiency statement;
- Review of specific transactions and liaising with directors regarding certain transactions;
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of the Company's books and records and the identification of potential further asset realisations which may be pursued in the liquidation.
- Liaising with the committee/creditors or major creditors about further action to be taken;

Statutory Reporting

- Preparing statutory investigation reports;
- Liaising with Insolvency Service;
- Submitting a statutory report to the Insolvency Service under the CDDA.
- Preparation and submission of supplementary report;
- Assistance to the Insolvency Service with its investigations.

5.4 A narrative explanation of the work undertaken by the Liquidator during the Period can be found at Section 3 of this report. The total realisation made as at 11 December 2023 is £6,888.73 which resulted into the Liquidator's total fees to be £16,377.75. I would confirm that I have drawn a sum of £1,474.73 during the Period from 12 December 2023 to 13 January 2024. The total fees drawn since the commencement of liquidation amount to £1,474.73.

5.5 Attached as **Appendix C** is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

5.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request free of charge to creditors of the Company or it can be downloaded from the R3's website <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/more/29114/page/1/guide-to-liquidators-fees/>.

6 Conclusion

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

6.2 Should you have any queries, then please contact Jwalant Patel of this office, email [jwalant@neuminsolvency.co.uk].

Yours faithfully



Umang Patel

Liquidator

Umang Patel is licensed as an Insolvency Practitioner in the United Kingdom by the Institute of Chartered Accountants in England and Wales

1080 LONDON LTD - IN LIQUIDATION

Appendix A

STATUTORY INFORMATION

COMPANY NUMBER:	12574816 (England and Wales)
NAME OF COMPANY:	1080 London Ltd
NATURE OF BUSINESS:	Auto Detailer
DATE OF INCORPORATION:	28 April 2020
REGISTERED OFFICE ADDRESS:	Neum Insolvency Suite 9, Amba House 15 College Road, Harrow Middlesex HA1 1BA
TRADING ADDRESS:	Showroom to the Rear of 100 York Road Battersea London SW11 3RD
DIRECTORS:	Ahmed Ibrahim Ahmed Al-Wajih (15/03/2006 – present)
AUTHORISED SHARE CAPITAL:	1 Ordinary Shares of £1 each
ISSUED SHARE CAPITAL:	1 Ordinary Shares of £1 each
SHAREHOLDERS:	Ahmed Ibrahim Ahmed Al-Wajih £1
BANKERS:	Metro Bank Plc
SECURITY AND CHARGES:	N/A

LIQUIDATOR'S DETAILS

LIQUIDATOR'S NAME AND ADDRESS:	Umang Patel of Neum Insolvency Suite 9, Amba House 15 College Road, Harrow Middlesex HA1 1BA
OFFICE HOLDER NUMBER:	18790
DATE OF APPOINTMENT:	12 December 2022
BY WHOM APPOINTED:	Members and Creditors

1080 London Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 12/12/2023 To 13/01/2024 £	From 12/12/2022 To 13/01/2024 £
	ASSET REALISATIONS		
5,000.00	Cash at Bank	NIL	5,888.73
	Contribution from Director	NIL	1,000.00
350.00	Furniture & Equipment	NIL	NIL
750.00	Plant & Machinery	NIL	NIL
		NIL	6,888.73
	COST OF REALISATIONS		
	Office Holder's Bond	NIL	120.75
	Office Holders Fees	1,474.73	1,474.73
	Statement of Affairs Fee	NIL	5,000.00
	Statutory Advertising	293.25	293.25
		(1,767.98)	(6,888.73)
	PREFERENTIAL CREDITORS		
NIL	HM Revenue & Customs - PAYE/NIC	NIL	NIL
NIL	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(70,000.00)	Director's Loan Account	NIL	NIL
NIL	HM Revenue & Customs - Corp Tax	NIL	NIL
(26,488.00)	O/s Rent & Dilapidation-Landlord	NIL	NIL
(19,002.86)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(109,391.86)		(1,767.98)	NIL
	REPRESENTED BY		NIL



Umang Patel
Liquidator

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 Partner, 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.
- 1.3 The Liquidator has not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 The Liquidator has not utilised the services of any professional advisors in this case.

3 Liquidator's Expenses & Disbursements

- 3.1 An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at **Appendix B**.
- 3.2 Category 1 expenses do not require approval by creditors. The type of expenses that may be charged as a Category 1 expenses 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.

Expenses	12 December 2022 to 7 December 2023		12 December 2023 to 13 January 2024		Cumulatively	
	Incurred	Paid	Incurred	Paid	Incurred	Paid
	£	£	£	£	£	£
Statutory Advertising	293.25	Nil	Nil	293.25	293.25	293.25
Office Holder's Bond	120.75	120.75	Nil	Nil	120.75	120.75
Total	414.00	120.75	Nil	293.25	414.00	414.00

- 3.3 Category 2 expenses do require approval. 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 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by the members.
- 3.4 No Category 2 expenses were charged to the case.

4 Charge-Out Rates

- 4.1 Neum Insolvency' current charge-out rates effective from 12 December 2022 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

	(Per hour) £		(Per hour) £
Insolvency Practitioner/Partner	550	Administrator	200
Manager	410	Support Staff	150

1080 LONDON LTD - IN LIQUIDATION

Company Registration Number: 12574816

Appendix D

IN THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

Release of Liquidator

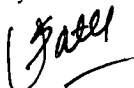
- 1 The Company's affairs are fully wound up.
- 2 The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the period of eight weeks from the delivery of this notice. The notice delivered will state whether any creditor has objected to the Liquidator's release.

Creditors' Right to Information

- 3 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidator provide further information about his remuneration or expenses included within the final account.

Creditors' Right to Challenge the Liquidator's Remuneration and Expenses

- 4 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in the final account, are excessive.
- 5 A creditor may object to the release of the Liquidator by giving notice in writing to the Liquidator by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 6 The affairs of the Company are not fully wound up until the latest of the events noted in 3 & 4 above and any requests for further information or applications to court made under these sections having been finally determined.
- 7 The Liquidator will be released under Section 173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidator will apply to the Secretary of State for his release in the alternative.



Umang Patel

Liquidator

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Date: 13 January 2024

Umang Patel, the Liquidator whose address is Neum Insolvency Ltd, Suite 9, Amba House, 15 College Road, Harrow, Middlesex, HA1 1BA may be contacted at this address or by telephone on 020 3411 9598 or via email at Umang@neuminsolvency.co.uk.

PRIVACY NOTICE

Use of personal information

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation.

Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Umang Patel will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

The data we may process

The personal data may process in most cases by insolvency practitioners will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

Sharing information

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

How long will we hold it?

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

What are your rights?

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Umang Patel [Umang@neuminsolvency.co.uk] of Neum Insolvency, Suite 9, Amba House, 15 College Road, Harrow, Middlesex HA1 1BA, so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.