

LIQ14 (Scot)

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 S C 5 6 1 5 9 9

Company name in full Sugar Plum (Elgin) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Geoffrey Isaac

Surname Jacobs

3 Liquidator's address

Building name/number c/o Interpath Ltd

Street 5th Floor, 130 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

Country

4 Liquidator's name ①

Full forename(s) Blair Carnegie

Surname Nimmo

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number c/o Interpath Ltd

Street 5th Floor, 130 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

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

Geoff Fawkes

Signature date

^d0

^d6

|

|

|

2

^y0

^y2

^y3

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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

Nicole Leonard

Company name

Interpath Ltd

Address

5th Floor, 130 St Vincent Street

Glasgow

Post town

G2 5HF

County/Region

Postcode

Country

DX

Telephone

Tel +44 (0) 141 648 4300



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

Joint
Liquidators'
final account
for the period
25 April 2023 to
27 September
2023

Sugar Plum (Elgin) Limited - in
Liquidation

2 October 2023

Notice to creditors

Please note that the contact details for your primary case contacts may have changed, please check the insolvency portal at:

www.ia-insolv.com/case+INTERPATH+SM311C4317.html for the latest contact details.

This final account is the Joint Liquidators' account of the winding up, showing how it has been conducted and the Company's property has been disposed of.

We have included (Appendix 2) an account of all amounts received and payments made since the date of our appointment.

You will find other important information in this account such as the costs which we have incurred in the period since our last progress report.

A glossary of the abbreviations used throughout this document is attached (Appendix 4).

Creditors' right to object to the Joint Liquidators' release

If you wish to object to the release of the Joint Liquidators, you must give notice, in writing, to the Joint Liquidators within 28 days of delivery of this notice.

The Joint Liquidators will vacate office on delivering to the Registrar of Companies and the Accountant in Bankruptcy, the final account and notice stating that no creditor has objected to their release.

Finally, we have provided answers to frequently asked questions and a glossary of insolvency terms on the following website;

www.ia-insolv.com/case+INTERPATH+SM311C4317.html. We hope this is helpful to you.

Please also note that an important legal notice about this final account is attached (Appendix 6).

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1 Executive summary

This is the final account of the liquidation of the Company and also includes movements in the period from 25 April 2023 to 27 September 2023, which is the period since our last progress report.

No assets belonging to the Company have been identified. (Section 2 - Progress to date).

There was no dividend paid to any class of creditor. (Section 3 – Outcome for creditors).

Please note: you should read this report in conjunction with any previous reports issued to the Company's creditors; these can be found at www.ia-insolv.com/case+INTERPATH+SM311C4317.html. Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.



Geoff Jacobs
Joint Liquidator

2 Final account of the winding up

This final account covers the period from the date of our appointment to 27 September 2023. It also covers the period from 25 April 2023 to 27 September 2023, which is the period since our last progress report. However, please refer to previous reports where information has previously been disclosed.

This section provides you with details of the final outcome of the liquidation. It follows the information provided in our previous reports.

Since the date of our last report the following matters have been finalised:

- All closure matters have been concluded; and
- All statutory and compliance matters have been completed.

2.1 Asset realisations

No assets have been identified.

Investigations

We have complied with the relevant statutory requirements by submitting the online director conduct assessment to the Department for Business, Energy and Industrial Strategy. The contents of our submission are confidential.

2.2 Costs

As no assets have been identified no costs have been settled during the tenure of the liquidation.

3 Outcome for creditors

3.1 Secured creditors

The Company's sole secured creditor is Clydesdale Bank plc, now known as Virgin Money ('the Bank').

The Bank hold a floating charge over the Company's assets which was created on 3 January 2018 and registered on 8 January 2018.

The director has advised that amounts due to the Bank in respect of the overdraft facility total approximately £20,000. The director has not included this amount in the Statement of Affairs.

3.2 Ordinary preferential creditors (employees)

As previously reported we are not aware of any ordinary preferential claims against the Company.

3.3 Secondary preferential creditors (HMRC)

Certain claims from HMRC rank preferentially, but secondary to the employee, ordinary preferential creditors above. These claims are therefore referred to as "secondary preferential creditors".

As per the directors' statement of affairs, secondary preferential claims are estimated to be £9,630.

There are no funds available to pay a dividend to secondary preferential creditors.

3.4 Unsecured creditors

As previously advised there are no funds available to pay a dividend to unsecured creditors.

4 Joint Liquidators' remuneration, expenses and payments to KPMG

4.1 Joint Liquidators' remuneration and expenses

Time costs

The time costs incurred in the period from 25 April 2023 to 27 September 2023 were £4,971.50. These represent 9.10 hours at an average rate of £546.32 per hour.

From the date of our appointment to 27 September 2023, we have incurred time costs of £37,248.75. These represent 87.45 hours at an average rate of £425.94 per hour.

A detailed analysis of the time spent is provided at Appendix 3.

Liquidators' Remuneration

During the tenure of the liquidation we have not drawn any remuneration.

Liquidators' expenses

During the final period, we have incurred expenses of £10.41 all of which have been settled by Interpath Limited.

During the liquidation we have paid total expenses of £78.79.

Additional information

We have attached (Appendix 3) an analysis of the time spent, the charge-out rates for each grade of staff and the expenses paid directly by Interpath for the final period from 25 April 2023 to 27 September 2023. We have also attached our charging and expenses policy.

Appendix 1 Statutory information

Company information

Company name	Sugar Plum (Elgin) Limited
Previous company names if applicable	Dunbar Holdings (Scotland) Limited
Date of incorporation	27 March 2017
Company registration number	SC561599
Previous registered office	Waulkmill House, Linkwood Place, Elgin, Moray, Scotland, IV30 8QN
Present registered office	Interpath Ltd, 5th Floor, 130 St Vincent Street, Glasgow, G2 5HF
Nature of business	Retailer of nursery and baby products

Liquidation information

Appointed by	Members and creditors pursuant to Section 100 of the Insolvency Act 1986
Date of appointment	25 April 2022
Joint Liquidators' details	Geoff Jacobs and Blair Nimmo
Joint Liquidators' address	Interpath Ltd, 5th Floor, 130 St Vincent Street, Glasgow, G2 5HF
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986.
EU Regulations	EU Regulations apply and these proceedings are the Main Proceedings as defined in Article 3 of the EU regulations.

Appendix 2 Joint Liquidators' final receipts and payment account

Sugar Plum (Elgin) Limited - in Liquidation			
Abstract of receipts & payments			
Statement of affairs (£)		From 25/04/2023 To 27/09/2023 (£)	From 25/04/2022 To 27/09/2023 (£)
UNSECURED CREDITORS			
(18,734.99)	Trade & expense	NIL	NIL
		NIL	NIL
(18,734.99)		NIL	NIL

Appendix 3 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation. This includes work undertaken in respect of in-house Interpath Advisory tax, VAT, and employee specialists

Our policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or us.

A copy of "A Creditors' Guide to Liquidators' Remuneration Scotland" from Statement of Insolvency Practice 9 ('SIP 9') produced by the Association of Business Recovery Professionals is available at:

https://www.r3.org.uk/technical-library/scotland/technical-guidance/fees/more/29162/page/1/liquidation-a-guide-for-creditors-on-insolvency-practitioner-fees-scotland/?utm_source=Association%20of%20Business%20Recovery%20Professionals&utm_medium=email&utm_campaign=12943265_Technical%20Alert%20%28X%20January%202022%29%20-%20Scotland%20updated%20creditor%20guides&dm_i=133C,7PF35,60LAAZ,VENP5,1

If you are unable to access this guide and would like a copy, please contact Nicole Leonard on 0141 648 4339.

Hourly rates

Set out below are the relevant charge-out rates per hour worked for the grades of our staff actually or likely to be involved on this liquidation. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation, including cashiers and secretarial staff, have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Partner	780
Director	725
Senior Manager	635
Manager	530
Senior Administrator	370
Administrator	265
Support	165

Policy for the recovery of expenses

Where funds permit the officeholders will seek to recover both Category 1 and Category 2 expenses from the estate. For the avoidance of doubt, such expenses are defined within SIP 9 as follows:

Expenses: These are any payments which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements which are payments first met by the office holder, and then reimbursed to the office holder from the estate.

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his or her staff.

Category 2 expenses: These are payments to associates or which have an element of shared costs. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Associates: are defined in the insolvency legislation but also extends to parties where a reasonable and informed third party might consider there would be an association between the third party and the office holder or their firm.

Category 2 expenses charged by Interpath Advisory include mileage. This is calculated as follows:

Mileage claims fall into three categories:

Use of privately-owned vehicle or car cash alternative – 45p per mile.

Use of company car – 60p per mile.

Use of partner's car – 60p per mile.

For all of the above car types, when carrying Interpath passengers an additional 5p per mile per passenger will also be charged where appropriate.

We have incurred the following expenses (excluding VAT) in the final period.

Document storage	10.41	NIL	10.41
Total	10.41	NIL	10.41

SIP 9 – Time costs analysis (25/04/2023 to 27/09/2023)						
	Hours				Time Cost (£)	Average Hourly Rate (£)
	Partner / Director	Manager	Administrator	Support		
				Total		
Statutory and compliance						
Checklist & reviews	0.20	1.10		1.30	739.00	568.46
Closure and related formalities		0.90		0.90	477.00	530.00
Tax						
Post appointment VAT		0.20		0.20	106.00	530.00
Creditors						
Creditors and claims						
Statutory reports	0.50	3.20		3.70	2,086.00	563.78
Employees						
Employee Correspondence			0.10	0.10	26.50	265.00
Total in period	0.70	8.30	0.10	0.00	9.10	4,971.50
Brought forward time (appointment date to SIP 9 period start date)				78.35	32,277.25	
SIP 9 period time (SIP 9 period start date to SIP 9 period end date)				9.10	4,971.50	
Carry forward time (appointment date to SIP 9 period end date)				87.45	37,248.75	

All staff who have worked on this assignment, including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates

Appendix 4 Glossary

Company	Sugar Plum (Elgin) Limited - in Liquidation
Joint Liquidators/we/our/us	Geoff Jacobs and Blair Nimmo
Interpath/Interpath Advisory	Interpath Ltd

Any references in this report to Sections, Paragraphs and Rules are to Sections, Paragraphs and Rules in the Insolvency Act 1986 and the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 respectively.

Appendix 5 Notice: About this final account

This final account has been prepared by Geoff Jacobs and Blair Nimmo, the Joint Liquidators of Sugar Plum (Elgin) Limited (the 'Company'), solely to comply with their statutory duty under the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 to provide members and creditors with an account of the winding up, showing how it has been conducted and the Company's property has been disposed of, and for no other purpose.

This final account is not suitable to be relied upon by any other person, or for any other purpose or in any other context including any decision in relation to the debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 does so at their own risk.

Geoffrey Isaac Jacobs and Blair Carnegie Nimmo are authorised to act as insolvency practitioners by the Institute of Chartered Accountants of Scotland.

We are bound by the Insolvency Code of Ethics.

The Officeholders may be Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the liquidation.

www.interpathadvisory.com

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