

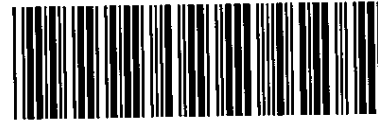
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A15 *A8C213LF* 17/08/2019 #7
COMPANIES HOUSE

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1 Company details

Company number 0 4 9 6 3 4 1 5

Company name in full Kula Water Limited

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

2 Liquidator's name

Full forename(s) Simon Renshaw ACA MIPA

Surname MABRP

3 Liquidator's address

Building name/number Langley House

Street Park Road

Post town London

County/Region

Postcode N 2 8 E Y

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14

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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 **Simon Renshaw ACA MIPA MABR**

Company name **AABRS Limited**

Address **Langley House**

Park Road

Post town **London**

County/Region

Postcode **N 2 8 E Y**

Country

DX **~~DX: 52062~~**

Telephone **020 8444 2000**



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 Creditors and Members

**Kula Water Limited
- In Liquidation**

12 June 2019

KULA WATER LIMITED - IN LIQUIDATION

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- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
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- 6** Liquidator's Remuneration & Expenses
- 7** Conclusion

APPENDICES

- A** Receipts and Payments Account from 18 January 2019 to 12 June 2019
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

KULA WATER LIMITED - IN LIQUIDATION**1 Introduction**

- 1.1 I, Simon Renshaw ACA MIPA MABRP of AABRS Limited, Langley House, Park Road, London, N2 8EY, was appointed as Liquidator of Kula Water Limited (the **Company**) on 18 January 2019. 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 (the **Period**).
- 1.2 The liquidation commenced on 18 January 2019 with estimated asset values of £nil and anticipated liabilities of £6,485.00, which subject to the cost of liquidation expected a return to creditors of nil pence in the pound. The actual return to creditors was nil pence in the pound.
- 1.3 The trading address of the Company was Garrards, Cowfold Road, West Grinstead, West Sussex, RH13 8LY. The Company's principal activity was to supply and services water coolers.
- 1.4 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 04963415.
- 1.5 Information about the way that we will use and store personal data on insolvency appointments can be found at <https://www.aabrs.com/privacy-policy>. If you are unable to download this, please contact us and a hard copy will be provided to you.

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 director's statement of affairs values, 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 the date of my appointment, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 As you may be aware, 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.
- 3.3 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 Liquidator.
- 3.4 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute. Below are details of the work I have undertaken during the final reporting period:-

- (i) Dealing with all post-appointment VAT and corporation tax compliance;

KULA WATER LIMITED - IN LIQUIDATION

- (ii) *Notifying creditors of the Liquidator's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House;*
- (iii) *Complying with statutory duties in respect of the Liquidator's specific penalty bond;*
- (iv) *Creation and update of case files on my firm's insolvency software;*
- (v) *Securing, listing and storing the Company's books and records;*
- (vi) *Completion and filing of the notices of the Company's insolvency to HM Revenue and Customs;*
- (vii) *Pension regulatory reporting and auto-enrolment cancellation;*
- (viii) *Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including review of the Company's books and records and the identification of potential asset realisations which may be pursued in the liquidation;*
- (ix) *Periodic case progression reviews;*
- (x) *Circulating creditors with proposals for the basis of the Liquidator's remuneration with the decision to be considered by electronic voting;*
- (xi) *Preparing and issuing a final account to members and creditors.*

Realisation of Assets

3.5 No realisations were anticipated and none were achieved.

Creditors (claims and distributions)

3.6 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.

3.7 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there were no employees.

3.8 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.

3.9 No creditor claims were received.

KULA WATER LIMITED - IN LIQUIDATION***Investigations***

- 3.10 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.
- 3.11 My report on the conduct of the director 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.
- 3.12 Since my appointment, I would advise that no asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Unrealisable Assets

- 4.1 There are no known unrealised assets.

5 Outcome for Creditors***Secured Creditors***

- 5.1 There are no secured creditors registered at Companies House.

Qualifying Floating Charge Holder

- 5.2 The Company did not grant a floating charge to a secured creditor. 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).

Preferential Creditors

- 5.3 There were no preferential claims anticipated and none were received.

5.4 *Contingent Creditors*

- 5.5 The Company's Statement of Affairs shows contingent creditor claims to be £1. This is due to the Company receiving correspondence from solicitors, BLM and Kennedys Law who act on behalf of the tenant/landlords respectively. They have indicated that there is a claim against the Company's insurance policy in relation to an escape of water incident which occurred in July 2017, however this is disputed.
- 5.6 These creditors have been informed of the insolvency; however, I have not received any creditor claims from them.

Unsecured Creditors

- 5.7 Unsecured claims were anticipated; however, I have not received any creditor claims.

KULA WATER LIMITED - IN LIQUIDATION


6 Liquidator's Remuneration & Expenses

- 6.1 Proposals for the basis of the Liquidator's remuneration were circulated to creditors; however, no votes were received and no decision made. Accordingly, the Liquidator has drawn no remuneration.
- 6.2 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.
- 6.3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.aabrs.com/resources/creditors-guides

7 Conclusion

- 7.1 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,



Simon Renshaw
Liquidator
Eric

Appendix A

Kula Water Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 18/01/2019 To 12/06/2019 £	From 18/01/2019 To 12/06/2019 £
	UNSECURED CREDITORS		
(1.00)	Contingent - Customer claims	NIL	NIL
(3,032.00)	Directors	NIL	NIL
(3,452.00)	HM Revenue & Customs (Corporation	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shares	NIL	NIL
		NIL	NIL
(6,487.00)		NIL	NIL
	REPRESENTED BY		
			NIL

KULA WATER LIMITED - IN LIQUIDATION**Appendix B****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 We did not utilise the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we did not use the services of a professional advisor.

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 were approved, a copy of which is set out below:

Expense	Estimated cost £
Statutory advertising	£147.10 plus VAT
Specific penalty bond	£30.00 plus VAT
Category 2 disbursements charged by the firm:	
Storage (per box per year) - £50.00	£100.00 plus VAT

Summary of Liquidator's expenses

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.

KULA WATER LIMITED - IN LIQUIDATION

3.3 Below are details of any remaining expenses or disbursements:

	Paid in the Period £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	NIL	£220.65 Plus VAT	£220.65 Plus VAT
Specific penalty bond	NIL	£30.00 Plus VAT	£30.00 Plus VAT
Category 2			
Storage	NIL	£50.00 Plus VAT	£50.00 Plus VAT

The expenses and disbursements incurred but no paid from the liquidation estate were borne by the Liquidator's office.

- 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.