

# 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](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	1 0 3 3 7 7 3 8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	Monbello Blinds & Interiors Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Ian William	
Surname	Kings	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	4th Floor, Cathedral Buildings	
Street	Dean Street	
Post town	Newcastle upon Tyne	
County/Region		
Postcode	N E 1 1 P G	
Country		
<b>4</b>	<b>Liquidator's name ①</b>	
Full forename(s)	Lynn	<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname	Marshall	
<b>5</b>	<b>Liquidator's address ②</b>	
Building name/number	4th Floor, Cathedral Buildings	<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street	Dean Street	
Post town	Newcastle upon Tyne	
County/Region		
Postcode	N E 1 1 P G	
Country		

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## 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

L Marshall

X

Signature date

d

0

d

1

m

1

m

0

y

2

y

0

y

2

y

0

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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

Company name Begbies Traynor (Central) LLP

Address

4th Floor

Cathedral Buildings

Post town

Dean Street

County/Region

Newcastle upon Tyne

Postcode

N E 1 1 P G

Country

DX

Telephone

0191 2699820



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

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## **Monbello Blinds & Interiors Limited (In Creditors' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 2 May 2020 to 6 August 2020

### **Important Notice**

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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# 1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Monbello Blinds & Interiors Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 2 May 2019.
"the liquidators", "we", "our" and "us"	Ian William Kings of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG and Lynn Marshall of Begbies Traynor (Central) LLP, 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

# 2. COMPANY INFORMATION

Trading name(s):

Company registered number: 10337738

Company registered office: 4th Floor, Cathedral Buildings, Dean Street, Newcastle upon Tyne, NE1 1PG

Former trading address: Units 5 And 6 Leaside North, Aycliffe Industrial Estate, Newton Aycliffe, DL5 6DU

# 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced: 2 May 2019

Date of liquidators' appointment: 2 May 2019

Changes in liquidator (if any):

None

## 4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with our previous progress reports to creditors.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period from 2 May 2020 to 6 August 2020.

### **RECEIPTS**

No funds have been received during the period of this report.

### **PAYMENTS**

The Creditor Gateway has been paid £20.00 in relation to storage costs.

### **What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?**

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

#### **General case administration and planning**

We have maintained records to demonstrate how the case has been administered and to document the reasons for any decisions that affect the case. We have carried out a review of the case. There was no financial benefit to creditors.

#### **Compliance with the Insolvency Act, Rules and best practice**

We have reviewed the Insolvency Practitioners bonds in place. We have opened a bank account and carried out reconciliations. There was no financial benefit to creditors.

#### **Realisation of assets**

No assets have been realised during the period of this report.

#### **Dealing with all creditors' claims (including employees), correspondence and distributions**

Time has been spent reviewing creditors claims and correspondence.

## 5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

#### **Secured creditors**

There are no known secured creditors.

#### **Preferential creditors**

There are no known preferential claims.

#### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

Details of how the prescribed part is calculated have previously been provided in our previous progress report.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

#### **Unsecured creditors**

As detailed in our previous progress report, we confirm that no dividend is available for unsecured creditors as the funds realised have already been used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

## **6. REMUNERATION & DISBURSEMENTS**

#### **Remuneration**

Our remuneration has been fixed by obtained via a Decision Procedure by way of correspondence as set out in the fees estimate dated 29 June 2020 in the sum of £5,000.00 and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9)

#### **Disbursements**

To 6 August 2020, we have also drawn disbursements in the sum of £208.61.

#### **Category 2 Disbursements**

No Category 2 disbursements have been charged to the case:

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017 which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides) Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## **7. LIQUIDATORS' EXPENSES**



A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

## 8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 9. OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

### **Connected party transactions**

We have not been made aware of any sales of the Company's assets to connected parties.

### **Use of personal information**

Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

## 10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Martin Daley in the first instance, who will be pleased to assist.

*L Marshall*

**Lynn Marshall**  
Joint Liquidator

Dated: 6 August 2020

## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 2 May 2020 to 6 August 2020 and for the full period of the liquidation

**Monbello Blinds & Interiors Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £		From 02/05/2020 To 06/08/2020 £	From 02/05/2019 To 06/08/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	1.05	4.25
4,008.00	Cash at Bank	NIL	4,038.89
	Stock	NIL	91.00
		<u>1.05</u>	<u>4,134.14</u>
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	NIL	13.65
	Preparation of S. of A.	3,925.53	3,925.53
	Specific Bond	20.00	20.00
	Statutory Advertising	NIL	174.96
		<u>(3,945.53)</u>	<u>(4,134.14)</u>
	UNSECURED CREDITORS		
(59,957.00)	Directors	NIL	NIL
(4,960.00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(5,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(3,325.00)	Redundancy Payments Service	NIL	NIL
(2,609.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(72,843.00)</u>		<u>(3,944.48)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

*L Marshall*

Lynn Marshall  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy.

## BEGBIES TRAYNOR CHARGING POLICY

### INTRODUCTION

This note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance<sup>1</sup> indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Car mileage is charged at the rate of 45 pence per mile;  
Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

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<sup>1</sup> Ibid 1

## STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities <b>not</b> within the Begbies Traynor Group				
Storage costs	The Creditor Gateway	20.00	20.00	Nil
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )				
None				

## CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Storage costs	The Creditor Gateway	20.00
Agents/valuers fees	Wilsons Auctions (Newcastle)	13.65
Statutory advertising	Courts Advertising Limited	174.96