

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A19 *A6J0EMB7* #407
11/11/2017
COMPANIES HOUSE

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1 Company details

Company number	0 5 9 6 6 2 6 8	Filing in this form Please complete in typescript or in bold black capitals.
Company name in full	Blue Finance Management Limited	

2 Liquidator's name

Full forename(s)	Helen
Surname	Whitehouse

3 Liquidator's address

Building name/number	10 St Helen's Road
Street	
Post town	Swansea
County/Region	
Postcode	S A 1 4 A W
Country	

4 Liquidator's name

Full forename(s)	Simon Thomas	Other liquidator Use this section to tell us about another liquidator.
Surname	Barriball	

5 Liquidator's address

Building name/number	10 St Helen's Road	Other liquidator Use this section to tell us about another liquidator.
Street		
Post town	Swansea	
County/Region		
Postcode	S A 1 4 A W	
Country		

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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

Signature date

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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
Helen Whitehouse

Company name
McAlister & Co Insolvency Practitioners Limited

Address
10 St Helen's Road

Post town
Swansea


Country/Region

Postcode
S A 1 4 A W

Country

DX

Telephone
03300563600

 **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

Blue Finance Management Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 08/09/2016 To 08/11/2017 £	From 08/09/2016 To 08/11/2017 £
ASSET REALISATIONS		
Cash at Bank	400.00	400.00
Debtor Contributions	2,640.00	2,640.00
	<u>3,040.00</u>	<u>3,040.00</u>
COST OF REALISATIONS		
Specific Bond	68.00	68.00
Preparation of S. of A.	1,925.11	1,925.11
Liquidators Expenses	34.20	34.20
Irrecoverable VAT	504.52	504.52
Stationery & Postage	12.84	12.84
Room Hire	200.00	200.00
Statutory Advertising	294.96	294.96
Bank Charges	0.37	0.37
	<u>(3,040.00)</u>	<u>(3,040.00)</u>
UNSECURED CREDITORS		
(19,992.00) Trade & Expense Creditors	NIL	NIL
(9,485.00) Directors	NIL	NIL
(20,282.00) Banks/institutions	NIL	NIL
(15,135.00) H M Revenue & Customs	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
DISTRIBUTIONS		
(1,000.00) Ordinary Shareholders	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
(65,894.00)	<u>0.00</u>	<u>0.00</u>
REPRESENTED BY		
		<u>NIL</u>

Note:



Helen Whitehouse
Joint Liquidator

Blue Finance Management Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05966268

Joint Liquidator's Final Account for the period
8 September 2016 to 7 September 2017 in accordance with s106 Insolvency Act 1986 and R18.14
Insolvency Rules 2016

Key highlights of this report

A summary of the key information contained within this report is as follows:

- Assets realisations for this period total £3,040
- There are no further assets remaining to be realised
- Liquidators' remuneration has been approved on a time cost basis subject to an estimate of £5,965.
- No Liquidators' fees have been drawn in this period.
- Expenses totalling £189.15 have been incurred for this period.
- No dividend has been paid and notice under Rule 14.36 is enclosed.

Appendices

The following appendices are attached which should be read in conjunction with this report:

Appendix 1	Statutory Information
Appendix 2	Receipts and Payments Account
Appendix 3	Liquidators' Time Costs Analysis and Initial Fee Estimate
Appendix 4	Activities
Appendix 5	Category 1 and 2 Disbursements
Appendix 6	Notice by R14.36 of Insolvency Rules 2016 no dividend

Asset Realisation and Progression

The Joint Liquidators confirm that all known assets have been realised.

Cash at Bank

The sum of £400 was held in the company's bank account as at the date of the liquidation and was paid over to the liquidation estate.

Director Contributions

The Statement of Affairs stated that there were no assets listed from the company, therefore the director agreed to cover the cost of the liquidation. The sum of £2,640 has been received as can be seen in the Receipts and Payments account.

Dividend

In this instance there was no funds available in order to effect a dividend.

Pre Appointment Costs

This firm's fee in relation to assistance provided with the preparation of the director's Statement of Affairs, and placing the Company in liquidation, was fixed at £2,200 plus VAT and inclusive of disbursements.

This fee has been part paid, (£1,925.11) as detailed within the receipts and payments account.

Liquidators' Remuneration

Numerous activities have been undertaken by me/us and our staff in administering the liquidation. A number of tasks are generic to every liquidation and a summarised list of these activities is attached in the Appendices, for your information.

Details of our remuneration are set out below. You may also find it useful to read "A creditors' guide to Liquidator's fees" which can be downloaded from The Insolvency Practitioners Association website at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively please contact my/our office and I/we will arrange for a hard copy to be sent to you.

Basis of approval

On 8 September 2017 creditors agreed the basis upon which the Liquidators were remunerated. A resolution was passed that the Liquidators be remunerated on the basis of time properly spent in dealing with the administration of the liquidation, subject to a fee estimate of £5,965.00, by us and our staff.

Remuneration to date

Our time costs accrued to date are £4,356.00, however, no fees have been drawn. A full analysis of the time costs element of my fee is attached in the Appendices together with my initial fee estimate as a comparison.

Disbursements

A detailed explanation of category 1 and category 2 disbursements, together with the approved rates for category 2 disbursements, is set out in the Appendices.

Category 1 disbursements are those that are directly attributable to a third party invoice. The category 1 disbursements incurred and paid are set out in the table below.

Category 2 disbursements are those that are based upon an estimate or an internally set rate. Approval was granted by the members and creditors on 8 September 2016 to enable us to draw Category 2 disbursements in accordance with the schedule previously provided.

The category 2 disbursements incurred and paid are set out in the table below.

The anticipated costs included in the schedule of expenses are in respect of amounts estimated for finalising the administration of the liquidation.

Creditors' further information

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



Simon Barriball
Joint Liquidator

Date: 7 September 2017

Blue Finance Management Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05966268

Appendix 1

Company Details

Description	Blue Finance Management Limited (In Liquidation)
Previously known as:	N/A
Registered office:	10 St Helen's Road, Swansea, SA1 4AW
Registered number:	05966268
Contact Details For Case Administrator:	Linda Tolley 03300 563600 Linda@mcalisterco.co.uk

Appointment Details

Joint Liquidator:	Helen Whitehouse Simon Thomas Barriball
Address:	McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW,
Date of Appointment:	8 September 2016
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone
Former Liquidator: (if applicable)	N/A

**Blue Finance Management Limited
(In Liquidation)**

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 08/09/2016 To 07/09/2017 £	From 08/09/2016 To 07/09/2017 £
RECEIPTS			
Cash at Bank		400.00	400.00
Debtor Contributions		2,640.00	2,640.00
		3,040.00	3,040.00
PAYMENTS			
Specific Bond		68.00	68.00
Preparation of S. of A.		1,925.11	1,925.11
Liquidators Expenses		34.20	34.20
Irrecoverable VAT		504.52	504.52
Stationery & Postage		12.84	12.84
Room Hire		200.00	200.00
Statutory Advertising		294.96	294.96
Bank Charges		0.37	0.37
Trade & Expense Creditors	(19,992.00)	0.00	0.00
Directors	(9,485.00)	0.00	0.00
Banks/Institutions	(20,282.00)	0.00	0.00
H M Revenue & Customs	(15,135.00)	0.00	0.00
Ordinary Shareholders	(1,000.00)	0.00	0.00
		3,040.00	3,040.00
BALANCE - 07 September 2017			0.00

Time Entry - SIP9 Time & Cost Summary

B101031 - Blue Finance Management Limited
 All Post Appointment Project Codes
 From: 08/09/2016 To: 07/09/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.70	3.10	0.00	4.75	9.55	2,114.00	221.36
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.70	0.00	0.00	5.75	6.45	1,374.00	213.02
Investigations	1.10	0.00	0.00	0.25	1.35	402.00	297.78
Realisation of Assets	1.30	0.00	0.00	0.25	1.55	466.00	300.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.80	3.10	0.00	11.00	18.90	4,356.00	230.48
Total Fees Claimed						0.00	
Total Disbursements Claimed						189.15	

Joint Liquidators' Activities

There are a number of activities that are generic to every liquidation and a summarised list of these activities is detailed below.

Staff of different levels will be involved in these activities dependent upon the level of experience required in order to keep costs to an appropriate level.

Administration

- I Filing the relevant notices upon appointment
- I Circulating notices to creditors, members, employees and other stakeholders advising of the appointment
- I Regular case reviews
- I Reviewing the circumstances of the case to determine the appropriate strategy

Realisation of assets

- I Instruction of, and correspondence with, agents and lawyers with regarding to the valuation and disposal of assets
- I Safeguarding assets
- I Uplifting of company documents
- I Obtaining adequate insurance
- I Dealing with outstanding pre appointment HMRC returns

Creditors

- I Maintaining a list of creditor claims
- I Dealing with Retention of Title claims
- I Advertising for claims
- I Agreement of claims
- I Issue of notice of intended dividend
- I Payment of dividends

Cashiering

- I Opening an appropriate bank account
- I Obtaining a specific bond
- I Monthly bank statement reconciliations
- I Dealing with receipts into the account
- I Dealing with payments out of the account
- I Post appointment Corporation Tax returns
- I Post appointment VAT returns

Category 1 and 2 Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1

Category 1 disbursements are clearly identifiable third party costs that are directly attributable to the case. Occasionally these disbursements are paid by McAlister & Co Insolvency Practitioners Limited and then recharged to the case, usually when there are insufficient funds within the case to pay the disbursement at the time it falls due. Specific approval from creditors is not required for Category 1 disbursements.

Typical examples of Category 1 disbursements are:

- Postage
- Advertising
- Insurance
- Travel costs
- External room hire
- Document storage

Category 2

Category 2 disbursements are estimated or shared costs which may include some internal recharges from McAlister & Co Insolvency Practitioners Limited. It is likely that it is not possible, or too costly, to calculate the exact cost and an estimate is therefore used. These disbursements can be paid from the case if the basis of the charge has been approved by creditors.

Typical examples of Category 2 disbursements are:

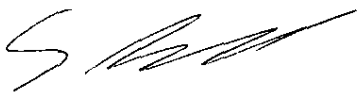
- Photocopying
- Internal room hire
- Stationery

The current levels of Category 1 and 2 disbursements recovered by McAlister & Co Insolvency Practitioners Limited are as follows:

	Category 1		Category
	£		£
Bond	68.00	Photocopying	34.23
Post	12.84		
Advertising	73.74		
Bank Charges	0.37		
Total (£)	154.92	Total (£)	34.23
Less: Paid to date	(154.92)	Less: Paid to date	(34.23)
Balance	0.00	Balance	0.00

**Blue Finance Management Limited
(in Creditors' Voluntary Liquidation)**

NOTICE IS HEREBY GIVEN that as required by R14.36 Insolvency Rules 2016 there will be no dividend available to creditors in this matter and the funds realised have been used to defray the expenses of the liquidation.



**Simon Barriball
Joint Liquidator**

Date: 7 September 2017

MCALISTER & CO INSOLVENCY PRACTITIONERS LIMITED

MCALISTER & CO CHARGE OUT RATES

POSITION	HOURLY CHARGE OUT RATE (£)
Director & Licensed Insolvency Practitioner	250 - 320
Manager	160 - 225
Case Administrator	110 - 205
Assistant	75 - 140
Secretarial and cashiering	50 - 75

Please note that our system records time in units of 6 minutes, with a minimum of 1 unit per entry.

MCALISTER & CO DISBURSEMENT CHARGES

Category 2 disbursement rates (as defined in SIP 9 – requiring prior approval of creditors)

Photocopying/Printing	15p per sheet
Mileage	45p mile

Standard Activity

Example of Work

<i>Administration and Planning</i>	Statutory reporting and compliance. Compliance with other regulatory requirements. Case planning. Administrative set up. Appointment notification. Maintenance of records and progress reviews
<i>Investigation</i>	SIP 2 review CDDA report Review of questionnaires Investigation of antecedence transactions Liaising with committee
<i>Realisation of Assets</i>	Identification, secure and insure assets Retention of property Debt collection Property, business and asset sales
<i>Trading</i>	Management of operation Accounting for trading On-going employee issues
<i>Creditors</i>	Communication with creditors Creditors' claim and queries Reservation of title claims Employee claims an Redundancy Payments claims Preferential Claims Reviewing and evaluating claims

*Rates quoted are correct as at 5 November 2014. All rates are subject to review annually. There may be a number of promotions throughout the various grades during the administration of cases. We reserve the right to change the rates without prior notice. **Any change will be reported in the next statutory report to creditors.** Should you require clarification on any of the above, do not hesitate to contact McAlister & Co on 01792 459600.*

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Re: Blue Finance Management Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 05966268

NOTICE IS HEREBY GIVEN THAT

It appears to Helen Whitehouse and Simon Thomas Barriball of McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW ("the Joint Liquidators") that the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Linda Tolley at McAlister & Co Insolvency Practitioners Limited, 10 St Helen's Road, Swansea, SA1 4AW.

Creditors have the right to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34.

The Joint Liquidators will be released under s173(b) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	Blue Finance Management Limited (In Liquidation)
Registered number:	05966268
Joint Liquidators' Contact Details:	03300563600
Joint Liquidators' IP Number:	9680
Contact Details For The Joint Liquidators' Administrator:	Linda Tolley
Prescribed Date:	8 November 2017

Dated: 7 September 2017

Signed _____


Simon Barriball Joint Liquidator