

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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09/11/2019

#99

COMPANIES HOUSE

1 Company details

Company number 0 6 2 6 2 7 7 5

Company name in full A M Personnel (Bath) Limited

→ **Filling in this form**

Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Alan

Surname Clifton

3 Liquidator's address

Building name/number Office 18 Hexagon House

Street Avenue Four, Station Lane

Post town Witney

County/Region

Postcode O X 2 8 4 B N

Country

Other liquidator

Use this section to tell us about another liquidator.

4 Liquidator's name ●

Full forename(s)

Surname

● **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



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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

A W

X

Signature date

0

8

1

1

2

0

1

9

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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.

Alan Clifton

Undebt.co.uk

Office 18 Hexagon House

Avenue Four, Station Lane

Witney

Postcode

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DX

07738674664

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

A M PERSONNEL (BATH) LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

8 November 2019

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EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Total realisations
Cash at Bank	50.00	24.16
Cash Held By Third Party	3,000.00	3,600.00
Total	3,050.00	3,624.16

Expenses

Expense	Amount per fees and expenses estimates	Total expense
Liquidator's fees	9,130.00	252.13
Statement of Affairs fees	3,000.00	3,000.00
Statutory Advertising	244.35	162.90
Case Management fee	207.00	159.50
Specific Bond	40.00	40.00
Postage	50.00	9.63

Dividend prospects

Creditor class	Distribution / dividend paid to date
Secured creditor	N/A
Preferential creditors	N/A
Unsecured creditors	None/nil

Closure

All matters within the liquidation are concluded.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report presented to creditors prior to the appointment of a Liquidator; and
- This progress report.

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews;
- Strategy reviews; and
- Updating checklists

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires and interviews; making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Book debts

The estimated to realise value of the book debts is based on the exclusion of the debtor which is deemed uncollectable by the director. The Liquidator reviewed the information available and confirmed the book debt would not be recovered.

Cash held by third party

This represents sums paid for fees in advance to a third party which were recoverable in the liquidation.

Cash at Bank

A credit balance was held at the Company's bank, RBS. The Liquidator wrote to the bank on appointment requesting the balance held. After several months the Liquidator's correspondence had still not been answered so the matter was referred to the Financial Ombudsman. As a result of this complaint the cash a bank has been recently received and RBS asked to make a contribution of £34.20 to the Liquidator's disbursements.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

The Company did not have any preferential creditors.

Unsecured creditors

HMRC was shown to be owed anything and a claim has not been received from them.

The trade and expense creditors as per the statement of affairs totalled £5,967.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

Dividend prospects

No distribution will be paid to unsecured creditors.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £3,000.00 for assisting the directors in placing the company into liquidation and with preparing the Statement of Affairs on 16 November 2018.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of the Liquidator's fees was approved by creditors on 16 November 2018 in accordance with the following resolution:

"That the Liquidator's fees be fixed by reference to the time given by them and their staff in attending to matters arising in the Liquidation; such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken, and total fees drawn not to exceed the fee estimate of £9,130 plus VAT & disbursements provided in the Report to Creditors dated 18 October 2018 without further recourse to creditors."

The time costs for the period 12 October 2018 to 8 November 2019 total £5,904.00, representing 23.9 hours at an average hourly rate of £247.03. The sum of £252.13 has been drawn on account of time costs incurred. The time costs for the period are detailed at Appendix IV. A comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator considers that:

- the original fees estimate will not be exceeded; and
- the original expenses estimate will not be exceeded.

Disbursements

Appendix VI is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 12 October 2018 to 8 November 2019 total £209.13 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

There are no category 2 disbursements for the period.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

No other professionals were used.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case has concluded.

If you require any further information, please contact this office.

Appendix I

Statutory Information

Company Name	A M Personnel (Bath) Limited
Former Trading Name	-
Company Number	06262775
Registered Office	Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN
Former Registered Office	Orchard Street Business Centre, 13-14 Orchard Street, Bristol, BS1 5EH
Officeholder	Alan Clifton
Officeholder's address	Undebt.co.uk, Office 18 Hexagon House, Avenue Four, Station Lane, Witney, OX28 4BN
Date of appointment	12 October 2018
Changes to Officeholder	none

Appendix II

Receipts and Payments account for the period 12/10/18 to 08/11/19

S. of A.	From 12/10/18 To 08/11/19	From 12/10/18 To 08/11/19
ASSET REALISATIONS		
NIL	NIL	NIL
50.00	24.16	24.16
3,000.00	3,600.00	3,600.00
	<u>3,624.16</u>	<u>3,624.16</u>
COST OF REALISATIONS		
	(40.00)	(40.00)
	(3,000.00)	(3,000.00)
	(252.13)	(252.13)
	(150.00)	(150.00)
	(9.63)	(9.63)
	(9.50)	(9.50)
	(162.90)	(162.90)
	<u>(3,624.16)</u>	<u>(3,624.16)</u>
UNSECURED CREDITORS		
NIL	NIL	NIL
(152,569.71)	NIL	NIL
(5,966.67)	NIL	NIL
	<u>NIL</u>	<u>NIL</u>
	<u>0.00</u>	<u>0.00</u>

Appendix III

Detailed list of work undertaken for A M Personnel (Bath) Limited in Creditors' Voluntary Liquidation for the review period 12/10/2018 to 08/11/2019

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing BACS payments
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Circulating final report to creditors via website
Closure	Review case to ensure all matters have been finalised Draft final report Obtain clearance to close case from HMRC together with submitting final tax return File documents with Registrar of Companies
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Submission of report with the Insolvency Service
Realisation of Assets	
Debtors	Collecting supporting documentation Reviewing and assessing debtors' ledgers

General Description	Includes
Other assets: Cash at Bank	Write to bank for balance held Liaising with Financial Ombudsman to compel bank to deal with correspondence
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries Review and prepare correspondence to creditors and their

Current Charge-out Rates for the firm

Time charging policy

Support staff include cashier, secretarial and administration support.
 The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner	300
Manager	180-240
Assistant Manager	150
Administrator	120
Secretarial/Administration support staff	100

Appendix IV

Time cost information for period 12/10/2018 to 08/11/2019

Appendix IV

A M Personnel (Bath) Ltd in Liquidation

Liquidator's SIP9 Compliant Time Cost Analysis for the period 12 October 2018 to 8 November 2019

Classification of Work Function	Officeholder		Manager		Administrator		Assistant / Support		Total		Average hourly cost
	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£
Administration & Planning	3.1		0.5		0.1		3.3		7.0		194.57
Cashiering & Banking	1.5		0.4		1.0		0.0		2.9		221.38
Creditor Reporting	0.0		0.0		0.0		1.0		1.0		100.00
Dealings with Unsecured Creditors	0.0		0.0		0.0		0.3		0.3		100.00
Insurance of Assets	0.5		0.0		0.0		0.2		0.7		242.86
Investigations	2.1		0.0		0.0		0.0		2.1		300.00
Realisation of Assets	4.6		0.0		0.0		0.0		4.6		300.00
Statutory & Compliance	4.3		0.0		0.0		0.0		4.3		300.00
Tax & VAT Matters	1.0		0.0		0.0		0.0		1.0		300.00
Total Hours	17.1		0.9		1.1		4.8		23.9		247.03
Total costs	5,130.00		162.00		132.00		480.00				

Charge Out Rates Per Hour	£
Officeholder	300
Manager	180 - 240
Administrator	120 - 130
Assistant / Support	100

Appendix V

Time costs summary for period, cumulative & comparison with estimate for A M Personnel (Bath) Limited in Creditors' Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	18.5	181.08	3,350.00	15.2	236.45	3,594.00	15.2	236.45	3,594.00
Realisation of assets	5.0	228.00	1,140.00	5.3	262.45	1,550.00	5.3	262.45	1,550.00
Creditors (claims and distribution)	21.0	173.33	3,640.00	1.3	100.00	130.00	1.3	100.00	130.00
Investigations	5.0	200.00	1,000.00	2.1	300.00	630.00	2.1	300.00	630.00

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for A M Personnel (Bath) Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Case Management Software	207.00	159.50	159.50	
Storage	85.35	0.00	0.00	
Postage	50.00	9.63	9.63	
Advertising	244.35	162.90	162.90	
Bonding	40.00	40.00	40.00	
Other Category 1 expenses	-	-	-	
Category 2 Expenses				
None				