

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



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A10 02/07/2020 #185
COMPANIES HOUSE

1 Company details

Company number 0 4 1 3 8 7 5 5

Company name in full A & M (DORSET) LIMITED

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

2 Liquidator's name

Full forename(s) Laurence George

Surname Russell

3 Liquidator's address

Building name/number Leane House

Street 6 Avon Close

Post town Weymouth

County/Region Dorset

Postcode D T 4 9 U X

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14
Notice of final account prior to dissolution in CVL

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 *[Handwritten Signature]* X

Signature date

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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 **Matt Reeds**

Company name **Albert Goodman LLP**

Address **Leane House**

6 Avon Close

Post town **Weymouth**

County/Region **Dorset**

Postcode

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Country

DX

Telephone **01305 772458**

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

Email: matt.reeds@albertgoodman.co.uk
Our Ref: LR/MR/214012/PF7
Your Ref:



CHARTERED ACCOUNTANTS,
TAX CONSULTANTS &
FINANCIAL PLANNERS

When telephoning please ask for Matt Reeds

29 June 2020

PRIVATE AND CONFIDENTIAL

ALL KNOWN MEMBERS AND CREDITORS

Dear Sir/Madam

A & M (DORSET) LIMITED – IN LIQUIDATION

Previously trading from Unit 9C, Hybris Business Park, Warmwell Road, Dorchester, Dorset DT2 8BT

Company number: 04138755

Registered office address: Leanne House, 6 Avon Close, Weymouth, Dorset DT4 9UX

I refer to my appointment as liquidator of the above company on 7 May 2015 and I am pleased to advise that the liquidation is now complete and I am able to present my draft final account of my acts and dealings and of the conduct of the winding up.

Please find attached my final receipts and payments account at appendix 1 and I would comment as follows:-

1. Receipts

1.1. Plant and machinery (estimated to realise £400)

The company's plant and machinery was estimated to realise £400. These were collected from the company's premises by my agents and sold at auction for £567 following my appointment.

1.2. Office equipment and furniture (estimated to realise £175)

My agents also collected the office equipment and furniture and sold it at auction for £67.

1.3. Motor vehicle (estimated to realise £1,000)

At the date of liquidation the company owned a vehicle which did not have a MOT certificate. My agents collected this and sold it at auction for £1,225 following my appointment.

1.4. Stock (estimated to realise £400)

An inventory of the stock held was undertaken by the company in the period prior to liquidation, which was estimated to realise £400. This was again collected by my agents and realised £625 at auction after the commencement of the liquidation.

1.5. Book debts (estimated to realise £12,750)

At the date of liquidation there were seven debtors with a total book value of £18,085 which were estimated to realise £12,750.

I have recovered a total of £13,712 from these debtors with the assistance of my solicitors, part of which was an additional £98 for late payment damages and interest.

I have written off £4,435 due to rectification costs on completed works and a balance of £36 had been paid prior to liquidation.

Leanne House
6 Avon Close, Weymouth
Dorset DT4 9UX

T: 01305 772458

www.albertgoodman.co.uk



Albert Goodman is the trading name of Albert Goodman LLP,
a limited liability partnership registered in England No.OC 353677
Registered Office: Mary Street House, Mary Street, Taunton TA1 3NW.
A full list of members is available at this address.

Laurence Russell is licensed as an insolvency practitioner in the UK by the Institute of Chartered Accountants in England and Wales. He subscribes to this firm's privacy policy, which can be found at: <https://albertgoodman.co.uk/wp/wp-content/uploads/AG1192-Privacy-Notice1.pdf>
Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

1.6. Cash at bank (estimated to realise £18,036)

The amount of £18,978 was recovered from the company's bank account shortly following my appointment. This was slightly higher than anticipated due to the bank stopping a cheque that was drawn prior to the liquidation.

1.7. Other receipt

This is self explanatory and is shown in the attached receipts and payments and account.

2. **Payments**

2.1. Agents' fees

The amount of £751 has been paid to agents in respect of their costs for collecting and disposing of the plant and machinery, office equipment and furniture, motor vehicle and stock as detailed in paragraphs 1.1 to 1.4 above.

2.2. Legal fees

An amount of £29 has been paid in legal costs with regard to debtor recoveries as referred to in paragraph 1.5 above.

2.3. Pre-liquidation costs

In accordance with the resolution passed at the creditors' meeting held on 7 May 2015, the costs of convening and holding the meetings of members and creditors, preparing the statement of affairs and advising the director in the pre-liquidation period were paid in the amount of £5,887.

2.4. Other payments

These are self-explanatory and all are also shown in the attached receipts and payments account.

3. **Professional advisors**

The following professional advisors have been instructed in this case:-

<u>Advisor</u>	<u>Nature of work</u>	<u>Fee arrangement</u>
MST Auctioneers Limited	Collecting and selling the plant and machinery, office equipment and furniture, motor vehicle and stock	Commission of 10% on the sale of the motor vehicle together with fixed fees of £100 for collection and £20 for lotting plus disbursements
		Commission of 15% on the sale of the plant and machinery, office equipment and furniture and stock together with fixed fees of £200 for collection and £2.50 per item for lotting
Pengillys Solicitors	Assistance with the collection of book debts	Commission of 6% on recoveries plus disbursements

They have been appointed on the basis of their experience and ability to undertake the work necessary, bearing in mind the complexity and nature of the instruction.

4. Liquidator's fees

I have drawn remuneration of £26,507 on a time cost basis in accordance with the resolution passed at the meeting of creditors held on 7 May 2015, having written off time costs of £441. Details of this remuneration and my time costs are provided at appendix 2.

Creditors may, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, make a request in writing for further information about the remuneration and expenses set out in it. Such a request may be made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 apply to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the expenses incurred by the liquidator

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

A Guide to Liquidator's Fees is available at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request to this office.

5. Investigations

Following investigations into the affairs and transactions of the company during the period prior to the liquidation, a report was submitted under the Company Directors Disqualification Act 1986 as required.

My investigations into the payments made in the period immediately prior to liquidation, the movement on one of the director's loan accounts and the company's trading losses in the final period up to liquidation have been concluded with no realisations being made for the benefit of the liquidation.

6. Creditors' claims

6.1. Preferential creditors

I have previously received and settled preferential claims totalling £1,717 in respect of employees' holiday pay.

6.2. Unsecured creditors

I have received 20 unsecured claims totalling £204,283.

There remain 8 creditors with expected claims totalling £31,460 who have yet to submit details.

As realisations were insufficient to pay liquidation costs in full there will be no dividend to unsecured creditors.

In my last report I anticipated that unsecured creditors would receive a dividend in the region of 1p in the £, subject to the final levels of realisations, liquidation costs and creditors' claims. However, more time costs than anticipated were incurred concluding my investigations and in reporting to creditors, which resulted in there being insufficient funds for this. Accordingly, no work has been done to agree the claims received.

From April 2017 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no amounts have been admitted under these small claims provisions.

6.3. Prescribed part fund for unsecured creditors

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there is no floating charge in this case, this provision does not apply.

7. Release from office

I can advise that no creditors objected to my release.

Accordingly, I will be released when this final account is filed with the Registrar of Companies, which I will now proceed to do.

The company will be dissolved three months after registration of that account and the company's books and records will be destroyed one year after dissolution.

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at www.creditorinsolvencyguide.co.uk

Yours faithfully
For and on behalf of
A & M (Dorset) Limited



LAURENCE RUSSELL (IP No. 9199)
Liquidator

Enc

Appendix 1

A & M (DORSET) LIMITED - IN LIQUIDATION

FINAL RECEIPTS AND PAYMENTS ACCOUNT

	As per statement of affairs £	At 06/05/2019 £	In period from 07/05/2019 to closure £	Total £
Receipts				
Plant and machinery	400	567	-	567
Office equipment and furniture	175	67	-	67
Motor vehicle	1,000	1,225	-	1,225
Stock	400	625	-	625
Book debts	12,750	13,712	-	13,712
Cash at bank	18,036	18,978	-	18,978
Bank interest	-	133	-	133
	<u>32,761</u>	<u>35,307</u>	-	<u>35,307</u>
Payments				
Agents' fees	-	(751)	-	(751)
Legal fees	-	(29)	-	(29)
Pre-liquidation costs	-	(5,887)	-	(5,887)
Liquidator's fees	-	(19,948)	(6,559)	(26,507)
Statutory advertising	-	(231)	-	(231)
Insolvency bond	-	(108)	-	(108)
Travel expenses	-	(44)	-	(44)
Corporation tax	-	(33)	-	(33)
	<u>32,761</u>	<u>8,276</u>	<u>(6,559)</u>	<u>1,717</u>
Less: preferential creditors	<u>(2,580)</u>	<u>(1,717)</u>	-	<u>(1,717)</u>
	<u>30,181</u>	<u>6,559</u>	<u>(6,559)</u>	-
Less: unsecured creditors	<u>(260,291)</u>	-	-	-
	<u>(230,110)</u>	<u>6,559</u>	<u>(6,559)</u>	-
Dividend re preferential creditors		100%	0%	100%
Estimated dividend re unsecured creditors		0%	0%	0%

Note 1

The figures on the receipts and payments account incorporating an estimated outcome statement are shown net of VAT.

Appendix 2 (i)

APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

Case name	A & M (Dorset) Limited
Office holder	Laurence Russell
Firm	Albert Goodman LLP
Address	Leanne House 6 Avon Close Weymouth Dorset DT4 9UX
Telephone	01305 772458
Reference	LR/MR/214012
Type of appointment	Liquidator
Date of appointment	7 May 2015

1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 7 May 2015.

2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AN DISBURSEMENT RECOVERY POLICIES

All staff who worked specifically on this assignment had their time costed and charged to it, including secretarial and cashiering time.

CHARGEOUT RATES

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Insolvency Practitioner	£225 per hour
Manager	£125 per hour
Administrators	£60 per hour
Support Staff	£47 per hour

INCREASES IN CHARGE OUT RATES

It is the policy of this firm to review staff charging rates periodically and increases have been implemented during the administration of this case as follows:-

Insolvency Practitioner	22%
Manager	14%
Administrators	0%
Support Staff	15%

Appendix 2 (i)

DISBURSEMENTS POLICY

Disbursements are split into two categories as follows:-

Category 1: These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include statutory advertising and the insolvency bond. Approval is not required for category 1 disbursements.

Category 2: These are expenses which are paid or are payable to an insolvency practitioner's firm or to any other party in which he / she or his / her firm have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an insolvency practitioner. It is this firm's policy that the only disbursements recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with H M Revenue and Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the liquidation, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided. In this respect, this case is dealt with in an office principally staffed by a manager who undertakes most casework tasks.

Administration and planning

Case planning is necessary to ensure that the case is dealt with in a timely and efficient manner, which therefore keeps costs to a minimum. In addition, there are various administrative tasks that are undertaken in order to comply with current rules, regulations and best practice guides, which have no financial benefit to creditors. The following activities have been undertaken:-

- Case planning
- Setting up and maintaining the case records and bank account
- Statutory filing and advertising in respect of appointment
- Advising creditors and employees of appointment
- Arranging an insolvency bond
- Changing the registered office of the company
- Cashiering
- VAT and corporation tax administration
- Progress reviews of the case
- Production of the annual reports to members and creditors
- Statutory filing in this respect

Realisation of assets

Please refer to the main body of the report, but in summary the following activities have been undertaken in order to generate funds to cover the costs of the liquidation and pay a dividend to preferential creditors:-

- Instructing agents to collect and dispose of the company's plant and machinery, office equipment and furniture, motor vehicle and stock
- Receiving the net proceeds thereof
- Debt collection including instructing solicitors to assist where necessary
- Requesting and receiving the closing balance on the company's bank account
- Reconciling the difference in the amount received compared to that shown on the statement of affairs

Appendix 2 (i)

Investigations

The following activities were undertaken in order for me to comply with the statutory requirement to complete and file a return on the directors' conduct in the period leading up to the liquidation and to fulfil my obligations more generally, which may have resulted in further recoveries for the benefit of the liquidation:-

- Corresponding with the directors and third parties
- Reviewing completed questionnaires and other information provided
- Reviewing company records
- Completing a return under the Company Directors Disqualification Act
- Corresponding with the company's accountants regarding payments made in the period immediately prior to liquidation and the movement in one of the director's loan accounts
- Reviewing the company's accounts, the deficiency account and the accounting records in order to rationalise the losses made in the final trading period

Creditors

The following activities have been undertaken in order to receive, agree and pay preferential claims and receive unsecured claims, and to comply with rules, regulations and best practice guides which have no financial benefit to creditors:-

- Communicating with creditors
- Recording and maintaining a list of creditors' claims
- Dealing with employees and the Redundancy Payments Service in respect of employees' claims
- Reviewing and evaluating preferential claims
- Paying dividend to preferential creditors

Closure

The following work has been or will be done to facilitate the orderly closure of the case, and to comply with rules, regulations and best practice guides which have no financial benefit to creditors:-

- Corresponding with HMRC to obtain tax clearance to close the liquidation
- Preparing the final report to members and creditors
- Statutory filing in respect of closure
- Closure of the liquidation bank account

4 TIME AND CHARGE OUT SUMMARY

A summary of the time spent on this assignment and the costs charged to it as a result is provided at appendix 2(ii).

I can advise that I have drawn remuneration of £26,537 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above. I have written off time costs of £440.59.

5 CATEGORY 2 DISBURSEMENTS

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads. Mileage has been charged at a standard rate which complies with H M Revenue & Customs limits.

6 SUPPORTING DOCUMENTS

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

Appendix 2 (i)

7 FURTHER INFORMATION

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request from this office.

A & M (DORSET) LIMITED
Creditors' voluntary liquidation
Time cost analysis at closure

Work type	AS PER PREVIOUS REPORT		TIME COSTS INCURRED FROM 07/05/2019 TO CLOSURE						TOTAL SINCE APPOINTMENT TO CLOSURE		
	Hours	£	Hours				£	Total hours	Total cost	Average hourly cost	
			Insolvency practitioner	Manager	Administrators	Assistant & support staff	Total hours	Time cost			
Administration/planning	64.2	7,917.70	2.6	14.7	0.5	0.8	18.3	2,470.39	82.5	10,388.09	125.93
Realisation of assets	22.8	2,533.35	0.2	0.2	0.0	0.0	0.4	58.75	23.2	2,592.10	111.97
Investigations	24.8	2,987.85	0.2	2.6	0.0	0.0	2.8	358.75	27.6	3,346.60	121.47
Creditors	70.7	7,908.55	0.3	0.4	0.5	0.0	1.2	141.00	71.9	8,049.55	111.95
Closure	0.0	0.00	2.2	16.7	0.0	0.0	18.9	2,571.25	18.9	2,571.25	136.04
Total hours	182.5		5.4	34.6	1.0	0.8	41.5		224.0		120.31
Total costs		21,347.45						5,600.14		26,947.59	
Fees drawn										26,507.00	
Time written off										440.59	
Outstanding time costs										0.00	

Resolutions

The meeting passed the following resolutions:-

1. That in so far as Albert Goodman LLP has not been paid, the liquidator be authorised to pay their fee of £5,000 plus VAT and disbursements, as follows:

in respect of the preparation of the statement of affairs	£3,500
in respect of convening the meetings of members and creditors	£1,500

both plus VAT and disbursements.

2. That the liquidator's fees be on the basis of time properly given by him and his staff in attending to matters arising in the winding up and the liquidator is authorised to draw sums on account of his remuneration from time to time. The standard hourly charge out rates of the grades of staff likely to work on the case are as set out as part of the information presented to the meeting.
3. That in respect of expenses necessarily incurred, the liquidator be authorised to make a separate charge in accordance with his firm's policy note which is set out as part of the information presented to the meeting.

There being no further business, the meeting then terminated.

Signed Kevln King
Chairman

