

# WU15

## Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY  
WEC



A23 \*A6WZVLSB\* 05/01/2018 #474  
 COMPANIES HOUSE  
 A19 \*A6L7S8NT\* 13/12/2017 #132  
 COMPANIES HOUSE

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### 1 Company details

Company number 0 6 6 3 7 6 2 3

Company name in full 06637623 Limited (formerly known as Client Connect

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

### 2 Liquidator's name

Full forename(s) Nicholas S

Surname Wood

### 3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

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.

# WU15

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## 6 Liquidator's release

Did any of the creditors object to the liquidator's release?

Yes

No

## 7 Date of final account

Date 

d	1	d	1	m	1	m	2	y	2	y	0	y	1	y	7
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## 8 Final account

The final account is attached

## 9 Sign and date

Liquidator's signature

Signature

X

*A. N. [unclear]*

X

Signature date

d	1	d	1	m	1	m	2	y	2	y	0	y	1	y	7
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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	Kiran Olgun
Company name	Grant Thornton UK LLP
Address	30 Finsbury Square
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	
DX	
Telephone	0117 305 7600

## 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)

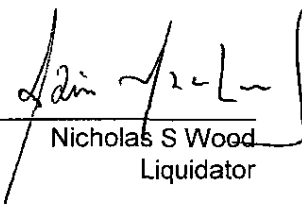
This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

06637623 Limited (formerly known as Client  
Connect - in liquidation  
Receipts and payments account  
from 9 December 2015 to 11 December 2017

	Statement of affairs Per OR £	Total £
<b>Receipts</b>		
Bank/ISA InterestGross		0.20
Misc Refunds		127.83
Grant Thornton Loan		7,518.61
		<u>7,646.64</u>
<b>Payments</b>		
O.R. Remuneration		1,150.00
ISA Account Fees		176.00
DTI Cheque Fees		0.60
Professional Fees		646.00
Stationery & Postage		5,674.00
Tax on Interest		0.04
		<u>7,646.64</u>
<b>Balance - 11 December 2017</b>		<u><u>0.00</u></u>

Made up as follows

0.00

  
\_\_\_\_\_  
Nicholas S Wood  
Liquidator

Our Ref L30200883/NSW/JSS/KXO/LKG/7

To the creditors

29 September 2017

Dear Sirs

**06637623 Limited (formerly known as Client Connect) (the  
'Company') - In Liquidation  
Leeds District Registry No 34 of 2015**

Following my appointment as liquidator of the above company on 9 December 2015, I am now in a position to conclude the liquidation.

Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

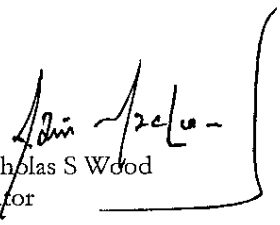
**Notice of no dividend pursuant to rule 14.37 of the Insolvency (England and Wales) Rules 2016**

I hereby give notice that I am unable to declare any dividend in the liquidation of the above-named Company because any funds realised have already been distributed or used or allocated for defraying the expenses of the administration of the insolvent estate.

I enclose a notice pursuant to section 146 of the Insolvency Act 1986 together with the final account and report of the winding up.

Yours faithfully

for and on behalf of 06637623 Limited (formerly known as Client Connect

  
for Nicholas S Wood  
Liquidator

Enc

**Notice pursuant to section 146 Insolvency Act 1986**

06637623 Limited (formerly known as Client Connect - In Liquidation)  
Company number: 06637623

In the Leeds District Registry; 34 of 2015

Name of liquidator: Nicholas S Wood  
Address: 30 Finsbury Square, London, EC2P 2YU  
IP numbers: 9064

It appears to the liquidator that the company's affairs are fully wound up.

This notice is accompanied by an account of the winding up.

Not less than eight weeks after the delivery of this notice, the liquidator will file with the court and the registrar of companies a copy of the account. The eight week period may be extended if any request for information under rule 18.9 of the Insolvency (England and Wales) Rules 2016 or any application to court under that rule, or under rule 18.39 is made and the filing will not take place until the request or application is finally determined.

Rule 18.9 provides creditors with rights to request information from the liquidator.

Rule 18.34 provides that creditors have the right to challenge the liquidators remuneration and expenses.

Further explanation of rules 18.9 and 18.34 is provided as appendices to the account.

When the filing takes place the liquidator will vacate office under section 172(8) of the Insolvency Act 1986. The liquidator will be released under section 174(4)(d) of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors object to the liquidators release.

A creditor may object to the liquidators release by giving notice in writing to the liquidator before the end of the eight weeks from delivery of this notice (or within such extension as may occur as described above).

Signed *N S Wood*  
for Liquidator

Date 02/10/17

**06637623 Limited (formerly known as Client Connect) (the  
'Company') - In Liquidation  
Leeds District Registry No 34 of 2015  
Final account of the liquidator**

**1 Introduction**

- 1.1 A winding-up order was made on 7 October 2015 and I was appointed liquidator on 9 December 2015.
- 1.2 The following appendices are included with this report:
- Appendix A, an account of our receipts and payments since, the date to which the last progress report was compiled, and also for the whole liquidation.
  - Appendix B, a statement of the remuneration charged by the liquidator in the period 8 December 2016 to 20 September 2017 and a statement of expenses incurred in the period
  - Appendix C, an analysis of our time costs as required by Statement of Insolvency Practice 9
  - Appendix D, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9)
  - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request further information regarding the liquidator's remuneration or expenses or to challenge these, if excessive (rule 18.34)

**2 Statutory information**

- 2.1 The company's registered number is 06637623.

**3 Events since progress report to 8 December 2016**

- 3.1 I am now in a position to conclude my administration in this matter.

**4 Assets**

- 4.1 Nature of business  
The Company traded from addresses in the Swansea area between 2008 and October 2012 as a claims management company for PPI claims under the names "Life Style Claims" and "Money Claiming Experts".
- 4.2 The Company's business model was to canvass potential clients by telephone, assess over the phone whether they might have a PPI claim, obtain the client's verbal agreement to handle the claim on a "no win, no fee" basis and then (notwithstanding that agreement) to charge an upfront fee of £359.
- 4.3 On my appointment, the Company had no realisable assets and no statement of affairs has been prepared for the liquidation. No assets have been realised.
- 4.4 Shortly following my appointment, I obtained and reviewed the former Administrator's files and also the Company's books and records which were also delivered up by the former Administrator.

- 4.5 One of the Company's directors informed the Official Receiver that all of the Company's books and records had been provided to the former Administrator. However, the Company records obtained from the former Administrator appear incomplete. Full records of customer dealings, payroll records, correspondence with HM Revenue & Customs or merchant providers, management accounts or documents supporting bank receipts and payments were not received from the former Administrator. No electronic records were delivered up to me. It is not clear from the former Administrator's files whether the Company failed to maintain and/or preserve its Company books and records or whether the former Administrator failed to preserve the records delivered up to her.
- 4.6 Accordingly, in order to investigate the Company's business affairs and dealings, and the events leading up to its insolvency, I made formal requests to various parties (including the Company's bankers, accountants, merchant providers and the Company's regulatory bodies, including the Ministry of Justice and Swansea Trading Standards) for delivery up of their files pursuant to section 236 Insolvency Act 1986.
- 4.7 Following these requests, I obtained a large volume of information and documentation, which has been reviewed and considered.
- 4.8 Since the date of my last report I have also interviewed the Company's current and former directors and obtained information and their explanations concerning the Company's trading and financial affairs.
- 4.9 I initially instructed Eversheds LLP, solicitors on a conditional fee agreement basis to advise me during the liquidation and specifically in relation to the potential claims identified. Having considered all of the available information and the advice received from my solicitors, I do not believe that there is any prospect of bringing claims which would be of benefit to the Company's creditors.
- 4.10 As a result, I have concluded my investigations.

## **5 Liabilities**

- 5.1 There are no preferential creditors in this matter.
- 5.2 I have received unsecured claims totalling £425,838.

## **6 Dividend**

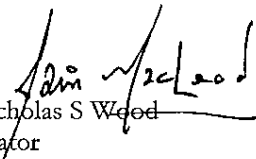
- 6.1 Unfortunately, there are insufficient funds available for a distribution to be made to creditors.

## **7 Remuneration and expenses**

- 7.1 The creditors approved the basis of remuneration by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up with an uplift of 25%.



- 7.2 You will note from the SIP 9 table attached at Appendix C that our time costs to date are £128,672 and that from the receipts and payments account attached at Appendix A, I have not drawn any remuneration. I anticipate spending a further 2.10 hours at a charge-out value of £535. The outstanding balance will be irrecoverable.
- 7.3 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). Alternatively, I will supply this information by post on request free of charge.
- 7.4 The, also authorised the drawing of disbursements as follows.
- Out-of-pocket expenses are charged at cost. Mileage is charged at 45p per mile[any amount over this rate as shown by PMS will need to be adjusted for billing] . VAT is added to disbursement charges as necessary.
- 7.5 Disbursements totalling £12,106 have been charged to the estate all of which are outstanding.

  
for Nicholas S Wood  
Liquidator

Date: 02/10/17

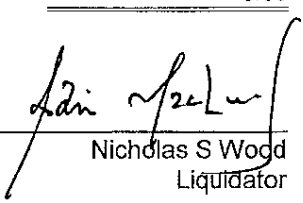
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Tax on Interest		0.04
		<u>7,646.64</u>
<b>Balance - 29 September 2017</b>		<u><u>0.00</u></u>

Made up as follows

0.00

  
Nicholas S Wood  
Liquidator

**B Remuneration and expenses charged by the liquidators in the period since 8 December 2016**

	Charged/incurred in period 08/12/16 to 29/09/17	Cumulative charged/incurred to 29/09/17	Of which paid to 29/09/17
	£	£	£
Liquidator's fees: (Time costs)	39,153.00	128,672.00	-
Expenses			
Courier	-	107.22	-
Bond - JLT	-	10.00	-
Land Registry	-	63.00	-
Statutory Advertising – Courts Advertising Ltd	-	101.52	-
Travel	563.91	563.91	-
Professional Fees	-	3,806.00	-
Professional Fees: Pace	-	6,808.80	-
Professional Fees: Velinko Ltd	-	396.00	-
Professional Fees: Woodwave International Ltd	-	250.00	-

Transaction period All transactions

	Partner			Manager			Executive			Administrator			Total		
	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate	Hrs	£	Avg. Hrly Rate
Administration and Planning	8.90	4,123.00	463.26	11.20	3,830.00	341.96	38.85	10,482.50	269.82	24.75	4,250.00	171.71	83.70	22,685.50	271.03
Creditors	0.00	0.00	0.00	5.45	2,309.50	423.76	17.70	5,118.00	289.15	53.50	9,188.25	171.74	76.65	16,615.75	216.77
Hiatus period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	26.10	12,267.00	470.00	245.85	70,819.00	288.08	16.45	2,496.00	151.73	288.40	85,582.00	296.75
Pensions	0.00	0.00	0.00	0.20	94.00	470.00	0.25	61.25	245.00	1.50	232.50	155.00	1.95	367.75	198.85
Realisation of Assets	0.00	0.00	0.00	0.40	132.00	330.00	0.00	0.00	0.00	0.00	0.00	0.00	0.40	132.00	330.00
Taxation	0.00	0.00	0.00	2.65	1,278.50	482.45	0.00	0.00	0.00	14.00	1,990.50	142.18	16.65	3,269.00	196.34
Sub Total	8.90	4,123.00	463.26	46.00	19,911.00	2,518.18	302.65	86,480.75	1,092.03	110.20	18,157.25	792.36	467.75	128,672.00	1,509.73
Estimated Costs to Close	0.25	153.75		0.10	47.00		0.35	106.75		4.40	981.75		2.10	535.50	255.00
Total	9.15	4,276.75	463.26	46.10	19,958.00	2,518.18	303.00	86,587.50	1,092.03	114.60	19,139.00	792.36	469.85	129,207.50	1,764.73

**D An extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
  - (a) a secured creditor;
  - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
  - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
  - (d) any unsecured creditor with the permission of the court; or
  - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
  - (a) providing all of the information requested;
  - (b) providing some of the information requested;
  - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
  - (a) the time or cost of preparation of the information would be excessive; or
  - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
  - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
  - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
  - (a) the office holder giving reasons for not providing all of the information requested; or

- (b) the expiry of the 14 days within which an office-holder must respond to the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**E An extract from the Insolvency (England and Wales) Rules 2016 to creditors' rights to challenge the liquidator's remuneration or expenses if excessive**

## Rule 18.34

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:
  - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
  - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
  - (a) a secured creditor;
  - (b) an unsecured creditor with either:
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court, or
  - (c) in a members' voluntary winding up:
    - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
    - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").