

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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A18

04/06/2020

#276

COMPANIES HOUSE

1 Company details

Company number 0 0 7 0 2 7 2 7

Company name in full T A Flavell & Son Limited

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

2 Liquidator's name

Full forename(s) Ian James

Surname Royle

3 Liquidator's address

Building name/number Redheugh House

Street Thornaby Place

Post town Thornaby

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

4 Liquidator's name

Full forename(s) David Adam

Surname Broadbent

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

5 Liquidator's address

Building name/number Redheugh House

Street Thornaby Place

Post town Thornaby

County/Region Stockton-on-Tees

Postcode T S 1 7 6 S G

Country

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

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6 Final account

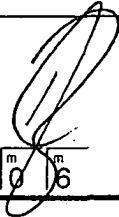
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 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 **Warren Seals**Company name **Begbies Traynor (Central) LLP**Address
Redheugh House
Teesdale SouthPost town **Thornaby Place**County/Region **Stockton-on-Tees**Postcode **T S 1 7 6 S G**

Country

DX

Telephone **01642 796 640****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

T A Flavell & Son Limited
(in Members Voluntary Liquidation)

Final Report and account of the Liquidation

Period: 3 April 2020 to 4 June 2020

Important Notice

This Final Report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 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 members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress since appointment
- ☐ Outcome for creditors
- ☐ Distributions to members
- ☐ Remuneration and disbursements
- ☐ Unrealised assets
- ☐ Other relevant information
- ☐ Conclusion
- ☐ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

This report has been produced during the Covid-19 HM Government restrictions. As a result, our access to information within our physical case files has been limited as our firm has implemented remote working wherever possible in line with HM Government guidance in order to protect its employees and to limit the spread of the virus. Consequently this report has been prepared from information we are able to access remotely. We have taken every reasonable step to ensure that the information is accurate, but if anything is incorrect or incomplete, we will provide an explanation and corrected information in our next progress report.

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	T A Flavell & Son Limited (in Members Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	David Adam Broadbent & Ian James Royle of Begbies Traynor (Central) LLP, Redheugh House, Teesdale South, Thornaby Place, Stockton-on-Tees, TS17 6SG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"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 creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Company registered number:	0070 2727
Company registered office:	Redheugh House, Teesdale South, Thornaby Place, Stockton-on-Tees, TS17 6SG
Former trading address:	Frederick Street, Thornaby, Stockton-on-Tees, TS17 6AW

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	3 April 2018
Date of Liquidators' appointment:	3 April 2018
Changes in Liquidator:	None

4. PROGRESS SINCE APPOINTMENT

This is our Final Report and account of the liquidation and should be read in conjunction with our earlier Progress Reports to members dated 29 May 2019 and 12 May 2020.

Attached (at Appendix 1) is our abstract of receipts and payments for the period 3 April 2020 to 4 June 2020.

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

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website – <http://www.begbies-traynorsgroup.com/work-details>

Under the following headings, we have explained the specific work that has been undertaken on this particular case – not every piece of work has been described, but we have sought to give a proportionate overview that provides sufficient detail to allow members to understand what has been done, why it was necessary, and what financial benefit (if any) the work has provided to members.

The costs incurred in relation to each heading are set out in the attached Time Costs Analysis – there is an analysis for the period since our last Progress Report, and also an analysis of time spent on the case since the date of our appointment as Joint Liquidators.

Please note that the details below only relate to the work undertaken since our most recent Progress Report – our previous Progress Reports provide details of work historically undertaken.

General case administration and planning

It is necessary to maintain records to demonstrate how the case was administered, and to document the reasons for any decisions that materially affect the case.

Members of our staff have therefore undertaken general administrative, banking and cashing duties.

Whilst this work has not financially benefitted members, it is still a necessary part of the general control of the case.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require Liquidators to produce a Progress Report within two months after each anniversary of their appointment, which is filed at Companies House and made available to all members.

They are also required to ensure that the case is adequately bonded (an insurance to protect the interests of unsecured creditors in the asset realisations on a case)

As all matters have now been concluded, we have prepared this Final Report and account of the liquidation, which has been made available to all members.

Although the work has not benefitted members financially, it was still necessary in accordance with insolvency legislation.

5. OUTCOME FOR CREDITORS

In a members voluntary liquidation, creditors are required to prove their claims and the Liquidators must examine the proofs and the particulars of the claims and admit them (in whole or in part) or reject them.

The Liquidators must then settle the priorities of the creditors (as between secured / preferential / unsecured) before paying them in full with statutory interest.

The statement of assets and liabilities embodied within the Declaration of Solvency (sworn by the directors) indicated that there were no creditors.

We have obtained clearance from H M Revenue & Customs that no amounts are due in respect of PAYE / NIC, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

A distribution of £65,000 was issued to the shareholders on 5 April 2018 (equivalent to a £65 per £65 share distribution).

A second distribution of £130,000 has also been distributed to shareholders on 1 May 2018 (equivalent to a £130 per £1 share distribution).

A third and final distribution of £5,315.89 was distributed to shareholders on 21 January 2020 (equivalent to a £5.32 per £1 share distribution).

7. REMUNERATION & DISBURSEMENTS

Liquidators' Remuneration

Our remuneration has been fixed by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP, in attending to matters arising in the Liquidation – this was subject to us having agreed that our remuneration shall not exceed the sum of £1,500 (plus VAT & disbursements) in circumstances where the value of time exceeds this sum.

The time costs incurred during the reporting period (i.e. from 3 April 2020 to 4 June 2020) amount to £2,876 which represents 13.1 hours at an average rate of £219.54 per hour.

Our total time costs incurred for in the period of our appointment amount to £13,324 against which we have drawn the agreed sum of £1,500 plus VAT.

Liquidators' Disbursements

We are authorised to draw disbursements, including disbursements for services provided by our firm (defined as "Category Two" disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which were presented to the general meeting of the Company at which various resolutions (including the special resolution that the Company be wound up voluntarily) were passed and which is attached (at Appendix 2)

Details of the "Category Two" disbursements (and disbursements that should be treated as "Category Two" disbursements) that have been taken in accordance with the approval obtained, are provided in the narrative summary of time costs incurred which is at Appendix 3.

"Category One" disbursements in the sum of £358.80 plus VAT have been incurred and recovered from the case.

No "Category Two" disbursements have been incurred within this matter.

Time Costs Analysis

The following further information in relation to our time costs and disbursements is set out in the attached (at Appendix 2):

- ☐ Table of time spent and charge-out value for the period of appointment (i.e. from 3 April 2018 to 4 June 2020)
- ☐ Table of time spent and charge-out value for the period since my last Progress Report (i.e. from 3 April 2020 to 4 June 2020)
- ☐ Begbies Traynor (Central) LLP's charge-out rates & policy for re-charging disbursements

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' 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

Alternatively, if you require a hard copy of the Guide, please contact our office.

8. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

9. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining 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.

As a shareholder, if 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>

Should you require a hard copy of the information, please do not hesitate to contact our office.

10. CONCLUSION

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies, and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

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



Ian Royle
Joint Liquidator

4 June 2020

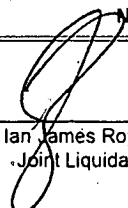
ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 3 April 2018 to 4 June 2020

T A Flavell & Son Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 03/04/2020 To 04/06/2020 £	From 03/04/2018 To 04/06/2020 £
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	10.68
199,512.00	Cash at Bank	NIL	199,420.70
3,603.00	Corporation Tax Refund	NIL	3,717.43
1,500.00	VAT Refund	NIL	236.40
		NIL	203,385.21
	COST OF REALISATIONS		
	Accountants Fees	NIL	1,182.00
	Bank Charges	NIL	2.26
	Irrecoverable VAT	21.00	21.00
	Liquidators' Disbursements	NIL	105.00
	Liquidators' Remuneration	NIL	1,500.00
	Statutory Advertising	NIL	253.80
		(21.00)	(3,064.06)
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	200,315.89
	Unsecured Creditors	NIL	5.26
		NIL	(200,321.15)
204,615.00		(21.00)	(0.00)

REPRESENTED BY

NIL

 Ian James Royle
 Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy
- b. Table of time spent and charge-out value for the period since our last Progress Report (i.e. from 3 April 2020 to 4 June 2020)
- c. Table of total time spent and charge-out value for the period of appointment (i.e. 3 April 2018 to 4 June 2020)

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, 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. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² 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.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF SOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below:

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF SOLVENT 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;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

² Ibid 1

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

Services provided by an entity within the Begbies Traynor group

The following items of expenditure which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

- Asset Recovery, Appraisal and Valuation, Disposal and Consultancy services are provided by Eddisons which is part of Begbies Traynor Group plc.

Due to the varied nature of the work carried out, Asset Recovery, Appraisal and Disposal costs are charged on one or more of the following basis.

- These costs are paid from asset realisations of the company:

Time costs of £ 250 per hour – Director
Time costs of £ 175 per hour – Associate Director
Time costs of £ 150 per hour – Manager
Time costs of £ 100 per hour – Graduate/Administrator
Time Costs of £ 35 per hour – Porter

- 10% of realisations in respect of asset sales and auction sales
- 15% Buyers Premium in respect of auction sales
- A fixed charge fee by agreement within the rates above

Any necessary additional services which might be provided would be within these rates.

- Eddisons Insurance Services Limited is also part of Begbies Traynor Group plc and provides insurance services on a fixed premium basis.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the York/Teesside office as at the date of this report are as follows:

Grade of staff	Charge-out Rate (£ per hour)
Partner	495
Director	445
Senior Manager	395
Manager	345
Assistant Manager	250
Senior Administrator	225
Administrator	175
Junior Administrator	140
Support	140

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.

[illegible][illegible]

SIP9 T A Flavell & Son Limited - Members Voluntary Liquidation - 83TA201.MVL - Time Costs Analysis From 03/04/2018 To 04/06/2020

[illegible]

STATEMENT OF LIQUIDATORS' EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance owing £
Statutory Advertising	Courts Advertising Limited	253.80	253.80	<i>Nil</i>
Specific Bond	Marsh Limited	105.00	105.00	<i>Nil</i>