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

TUESDAY

A8H3RGFK
A18 29/10/2019 #55
COMPANIES HOUSE

1 Company details

Company number	0 0 7 4 5 4 8 8
Company name in full	Stevens Group Limited

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

2 Liquidator's name

Full forename(s)	Lila
Surname	Thomas

3 Liquidator's address

Building name/number	Derby House
Street	12 Winckley Square
Post town	Preston
County/Region	
Postcode	P R 1 3 J J
Country	

4 Liquidator's name ❶

Full forename(s)	David
Surname	Acland

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Derby House
Street	
Post town	12 Winckley Square
County/Region	Preston
Postcode	P R 1 3 J J
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ14
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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	d2 d5 m1 m0 y2 y0 y1 y9

LIQ14
Notice of final account prior to dissolution in CVL

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: Joe Allen

Company name: FRP Advisory LLP

Address: Derby House
12 Winckley Square

Post town: Preston

County/Region:

Postcode: P R 1 3 J J

Country:

DX: cp.preston@frpadvisory.com

Telephone: 01772 440700

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

FRP Advisory

Stevens Group Limited (In Liquidation) ("THE COMPANY")

The Liquidator's Final Account pursuant to section 106 of the Insolvency Act 1986 and The Insolvency Rules

29 August 2019

Contents and abbreviations

FRP Advisory

The following abbreviations may be used in this report:

The Company	Stevens Group Limited (In Liquidation)
FRP	FRP Advisory LLP
HMRC	HM Revenue & Customs
The Liquidator(s)	Lila Thomas and David Acland of FRP Advisory LLP
The Period	The reporting period 22/12/2018 – 29/08/2019
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
HMRC	HM Revenue & Customs
DPS	Dataprocess Stevens Limited
ABN	ABN Amro Commercial Finance PLC

1. Overview of the liquidation

FRP Advisory

Introduction

Following my appointment as Liquidator of the Company on 22 December 2017 I set out herein my final account of the liquidation and confirm that the affairs of the Company are now fully wound up. This report provides an overview of the liquidation and details work done and expenses incurred during the period since my last progress report to date.

Following my appointment as Administrator I wrote to creditors on 3 February 2017 notifying creditors of my appointment and to set out a summary of the information I had regarding the Company's assets and liabilities and the likely anticipated outcome for creditors.

Details of work undertaken since my appointment (as Administrator and subsequently Liquidator) have been set out in previous progress reports to creditors.

Work undertaken by the Liquidator(s) during the Period

A schedule of work undertaken during the Period is attached at **Appendix C.**

Highlights include:

- Bank reconciliations to identify any unbanked dividend cheques, chasers issued and replacements cheques where required;
- Filing returns and notices with the Registrar of Companies;
- Dealing with final tax returns and making payment of tax due;
- Payment of final disbursements;
- Seeking tax clearance from government agencies.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator, together with the costs and expenses in dealing with this liquidation which are further discussed in section 3 below.

As shown on the account all assets have been realised.

There were sufficient funds available to make a distribution to creditors. The final outcome for creditors is set out in section 2 below.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Final outcome for the creditors

The final outcome for creditors is set out below:

Outcome for secured creditors

As anticipated, no claim has been received as ABN have been repaid in full by DPS.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

We have received claims totalling £539.853.19 from unsecured creditors.

Claims received have been agreed and a dividend of 18.82 pence in the pound was paid to unsecured creditors on 18 September 2018.

Pursuant to the Insolvency Rules no further dividend will be declared to unsecured creditors as the funds realised will be utilised in defraying the expenses of the liquidation.

The Prescribed Part

In accordance with the Insolvency Act 1986 the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

The prescribed part, based on net property of £99,566 was calculated to be £22,913. The prescribed part formed part of the dividend detailed above as there is no indebtedness due to the holder of the floating charge in this case.

3. Liquidator's remuneration, disbursements and expenses

FRP Advisory

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Administrators' remuneration should be calculated on the following bases:

- A fixed fee of £20,000 in respect of the statutory costs of the case; and
- 10% of the value of the distribution to unsecured creditors.

The balance of the fixed fee of £10,000 was drawn in the liquidation together with £11,284.22 representing 10% of the unsecured distribution.

Liquidator's disbursements

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred, as approved by the creditors. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidator's expenses was set out in the information previously circulated to creditors prior to determining the basis on which the Liquidator's fees could be drawn, further information on these expenses has been provided with each progress report sent to creditors. The expenses incurred in the Period together with the cumulative total for the liquidation are detailed in **Appendix E**.

I can confirm that expenses incurred were in line with the estimates previously provided.

Creditors' Rights

Creditors have a right to request further information from the Liquidator and also have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). They also have the right to object to the Liquidator's release. Further details, including relevant time limits, are provided in the notice accompanying this final report which is available for viewing and downloading here: http://creditors.frpadvisory.com.

Appendix A

Statutory information about the Company and the liquidation

FRP Advisory

STEVENS GROUP LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	28 December 1962
Company number:	00745488
Registered office:	C/o FRP Advisory LLP Derby House 12 Winckley Square Preston PR1 3JJ
Previous registered office:	Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Business address:	Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB

LIQUIDATION DETAILS:

Liquidator(s):	Lila Thomas & David Acland
Address of Liquidator(s):	FRP Advisory LLP Derby House 12 Winckley Square Preston PR1 3JJ
Date of appointment of Liquidator(s):	22 December 2017
Registered office:	C/o FRP Advisory LLP Derby House 12 Winckley Square Preston PR1 3JJ
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

Appendix B

Liquidator's receipts & payments account for the both the Period and cumulatively

Stevens Group Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/12/2018 To 29/08/2019 £	From 22/12/2017 To 29/08/2019 £
	SECURED ASSETS		
	Goodwill	NIL	9,723.00
		NIL	9,723.00
	ASSET REALISATIONS		
	Funds from Administration	NIL	87,111.20
	Goodwill	NIL	NIL
	Profit Share	NIL	12,872.50
	Bank Interest Gross	0.24	33.50
	VAT from Administration	NIL	13,453.36
		0.24	113,470.56
	COST OF REALISATIONS		
	Bordereau	NIL	20.00
	Administrators' Remuneration	NIL	10,000.00
	Liquidators' Fees	NIL	11,284.22
	Corporation Tax	6.08	6.08
	Stationery & Postage	NIL	127.02
	Storage Costs	15.13	15.13
	Statutory Advertising	NIL	139.93
	Bank Charges - Floating	0.80	0.80
		(22.01)	(21,593.18)
	UNSECURED CREDITORS		
	Unsecured Creditors	NIL	101,600.36
		NIL	(101,600.36)
		(21.77)	**0.02**
	REPRESENTED BY		
	IB Current Floating/NIB 9.8.19		0.02
			0.02

Lila Thomas
Joint Liquidator

Appendix C

A schedule of work

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Stevens Group Limited (IN LIQUIDATION)

Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holders during the reporting period together with an outline of work still to complete.

Where work undertaken results in the realisation of funds (from the sale of assets; enhanced recoveries and potentially a reduction in creditor claims if the business is sold following appointment), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category			Fee Basis Agreed
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the reporting period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**	**Fixed Fee**
	General Matters			
	Regularly reviewing the conduct of the case and updating the case strategy.		None	
	Regulatory Requirements			
	Updating money laundering risk assessment as is required.		None	
	Case Management Requirements			
	Administering insolvent estate bank accounts. Review of bordereau levels and amendment if required.		Closure of the internal systems. Closure of the case bank account.	
2	**ASSET REALISATION** **Work undertaken during the reporting period**		**ASSET REALISATION** **Future work to be undertaken**	**Fixed Fee**
	None		None	

FRP Advisory

Stevens Group Limited (IN LIQUIDATION)

Schedule of Work

3	**CREDITORS** **Work undertaken during the reporting period**		**CREDITORS** **Future work to be undertaken**	**Percentage of distribution**
	Bank reconciliations to determine whether al dividend cheques banked. Replacement cheques issued (following investigation into creditor location/status). Notifying HMRC of our intention to close the liquidation and requesting clearance to do so.		None	
4	**INVESTIGATIONS** **Work undertaken during the reporting period**		**INVESTIGATIONS** **Future work to be undertaken**	
	None		None	
5	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the reporting period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**	**Fixed Fee**
	Preparation of first progress report. Dealing with post appointment VAT and or other tax returns as required. Preparation of this report.		None	
6	**TRADING (where applicable)** **Work undertaken during the reporting period**		**TRADING (where applicable)** **Future work to be undertaken**	
	None		None	
7	**LEGAL AND LITIGATION** **Work undertaken during the reporting period**		**LEGAL AND LITIGATION** **Future work to be undertaken**	
	None		None	

Appendix D

Details of the Liquidator's disbursements for both the Period and cumulatively

Disbursements for the period
22 December 2018 to 29 August 2019

	Value £
Category 1	
Prof. Services	49.93
Grand Total	**49.93**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Disbursements for the period
22 December 2017 to 29 August 2019

	Value £
Category 1	
Postage	66.60
Prof. Services	49.93
Bonding	20.00
Grand Total	**136.53**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

Stevens Group Limited - in Administration
Statement of expenses for the period ended 29 August 2019

Expenses	Period to 29 August 2019 £	Cumulative period to 29 August 2019 £
Office Holders' remuneration (Fixed Fee)	-	20,000
Office Holders' remuneration (Percentage)	-	11,284
Office Holders' disbursements	-	146
Statutory Advertising	-	140
Storage	15	15
Corporation Tax	6	6
Bank Charges	1	1
Total	**22**	**31,592**