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

THURSDAY

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COMPANIES HOUSE

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1 Company details

Company number	0 3 2 6 1 1 2 3
Company name in full	T & N Commercials Limited

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

2 Liquidator's name

Full forename(s)	Amanda
Surname	Wade

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 ❶

Full forename(s)	Kevin J
Surname	Hellard

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

5 Liquidator's address ❷

Building name/number	30 Finsbury Square
Street	
Post town	London
County/Region	
Postcode	E C 2 P 2 Y U
Country	

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

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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 A. Wade X
Signature date	d0 d6 m0 m8 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	Amanda Wade
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	0161 953 6900

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 & N Commercials Limited - In Liquidation (the Company)

Final account of the Joint Liquidator

1 Introduction

1.1 I refer to the above liquidation which commenced on 7 September 2009 with the appointment of Arif Anwar of Rifsons as liquidator of the Company.

1.2 On 15 March 2012, pursuant to an application made by the Association of Certified Chartered Accountants in its capacity as Mr Anwar's Regulatory Professional Body, the High Court of England & Wales made an order transferring Mr Anwar's insolvency case portfolio in a Block Transfer Order to myself and Kevin Hellard of this office.

1.3 The following appendices are included with this report:

- Appendix A, an account of our receipts and payments for the period from 7 September 2018 to date and also for the whole liquidation
- Appendix B, a summary of the former liquidator's receipts and payments account for the period 7 September 2009 to 14 March 2012 (the whole period of his office)
- Appendix C, Statement of Insolvency Practice 9 disclosure

2 Statutory information

2.1 The Company's registered number is 03261123.

3 Events since progress report to 6 September 2018

3.1 Since my last report, I have received tax clearance from HM Revenue & Customs.

3.2 I am now in a position to progress the Company to dissolution.

4 Assets

4.1 My enquiries as regards any Company assets are concluded and no further action is proposed.

5 *Investigations*

5.1 As previously advised, a claim was made against Mr Anwar's insolvency bond and a settlement of £9,666 was received. An additional claim was lodged in Mr Anwar's bankruptcy for the costs incurred in bringing this matter to a close as necessitated by the failure to deliver up records by Mr Anwar.

5.2 As reported previously, dividends totalling £4,778 were received on the claim in the bankruptcy. From this sum, payments totalling £1,098 were made to the bond surety under its subrogated rights following payment of the bond claim.

5.3 Across the Anwar portfolio I have incurred central disbursements. These costs are not attributable to any single Company, for example, legal costs associated with the application to transfer the companies in the portfolio. These costs are a joint and several liability of the companies and were allocated equally across the companies at the rate of c£300 including VAT per Company.

5.4 Of the above dividends, £303 was used as consideration towards these costs.

6 Liabilities

Secured Creditors

6.1 Fixed and floating charges are registered at Companies House in favour of the directors LE Williams and CA Norman. A fixed and floating charge is also registered in favour of Bibby Financial Services Ltd (Bibby Factors).

6.2 The Statement of Affairs shows outstanding balances due to two of the debentures holders, being LE Williams who is owed c£1,500 and Bibby Factors which is owed c£30,000.

6.3 There are insufficient funds available to allow a distribution to be made to the secured creditors.

Preferential Creditors

6.4 There are no preferential creditors in this matter.

Unsecured Creditors

6.5 The Statement of Affairs estimated unsecured claims totalling £238,103.

6.6 There are insufficient funds available to allow a distribution to be made to the unsecured creditors.

7 Remuneration and expenses

7.1 Please see Appendix C for details of our remuneration, expenses and payments made to associates in accordance with Statement of Insolvency Practice 9.

8 Data protection

8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

A. Wade

Amanda Wade
Joint Liquidator

Date:

Enc

Appendix A

T & N Commercials Limited - in liquidation
Summary of receipts and payments
from 15 March 2012 to 7 June 2019

	Statement of Affairs £	From 15/03/2012 to 06/09/2018 £	From 07/09/2018 to 07/06/2019 £	Total £
Receipts				
Book Debts	65,576.00	0.00	0.00	0.00
Freehold Land & Property	61,874.00	0.00	0.00	0.00
Bond Settlement		9,666.00	0.00	9,666.00
Funds recovered from former officeholder		17,550.07	0.00	17,550.07
Bank/ISA InterestGross		245.34	0.00	245.34
Dividend Payment from Company Debtor		26.54	0.00	26.54
Dividend from Anwar's Estate		4,777.51	0.00	4,777.51
Total on last R&P filed		71,746.31	0.00	71,746.31
VAT Control Account		0.00	4,076.87	4,076.87
		104,011.77	**4,076.87**	**108,088.64**
Payments				
Chargeholder (1)	(30,068.00)	0.00	0.00	0.00
Balance Brought Forward from Previous IP		17,550.07	0.00	17,550.07
DTI Cheque Fees		0.00	0.15	0.15
ISA Account Fees		*646.00*	*75.00*	*721.00*
Contribution to liquidators' costs by Bo		9,666.00	0.00	9,666.00
Liquidators Fees		0.00	20,339.18	20,339.18
Liquidators Expenses		0.00	20.00	20.00
VAT irrecoverable		50.44	0.00	50.44
Contribution to Portfolio Expenses		252.20	0.00	252.20
Payment of Surety's Subrogated Claim		1,098.48	0.00	1,098.48
Tax on Interest		49.07	0.00	49.07
Unexplained payments		784.71	0.00	784.71
Total on last R&P filed		53,480.47	0.00	53,480.47
Preferential Creditors (All)	(11,508.00)	0.00	0.00	0.00
Floating Charge Creditor	(1,500.00)	0.00	0.00	0.00
Trade & Expense Creditors	(238,103.00)	0.00	0.00	0.00
Shareholders (All)	(125.00)	0.00	0.00	0.00
VAT Receivable		0.00	4,076.87	4,076.87
		83,577.44	**24,511.20**	**108,088.64**
Net Receipts/(Payments)		**20,434.33**	**(20,434.33)**	**0.00**
Made up as follows				
ISA - NIB 18/7/2013		20,434.33	(20.434.33)	0.00
		20,434.33	**(20,434.33)**	**0.00**

T & N COMMERCIALS LIMITED – IN LIQUIDATION

SUMMARY OF THE FORMER LIQUIDATOR'S RECEIPTS AND PAYMENTS COVERING THE PERIOD FROM 7 SEPTEMBER 2009 TO 14 MARCH 2012

	Statement of Affairs Book Values	Statement of Affairs Estimated to Realise	Total to 14/03/12
	£	£	£
RECEIPTS			
Surplus Book Debts	49,277	35,508	33,480.65
Debtors (Pre-Appointment)	75,813	35,000	31,185.39
Cash at Bank	4,374	4,374	0.00
Cash in Hand	4,870	4,870	0.00
Tangible Assets	49,741	17,630	0.00
VAT Repayment	-	-	7,080.27
	184,075	97,382	71,746.31
PAYMENTS			
Agents' fees			6,621.01
Forensic Work (D McCarthy)			1,000.00
Legal Fees			750.00
Liquidator's disbursements			38,874.98
VAT receivable			6,178.12
Bank charges			56.36
Unexplained payments			784.71
			54,265.18
Balance of funds in hand as at 14 March 2012			17,481.13

The above figures have been summarised from documents prepared by Mr Anwar and have not been independently verified by ourselves

Payments, remuneration and expenses to the joint liquidators or their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency *Practice 9 (SIP9). In summary, it covers:*

- pre-appointment costs
- fee basis
- work done by the joint liquidators and their team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the joint liquidators, by way of Grant Thornton UK LLP being engaged, or an associate of the joint liquidators, incurred any pre-appointment costs in relation to the company that require paying from the estate.

Post-appointment costs

On 6 December 2013 the creditors resolved that remuneration be fixed by reference to the time properly given by the joint liquidators and their staff in attending to matters arising in the liquidation in accordance with the firm's London charge out rates given from time to time and that the joint liquidators' remuneration be drawn on account on a monthly basis or at such longer intervals as the joint liquidators see fit

During the period from 7 September 2018 to date (the Period) time costs were incurred totalling £3,814 represented by 15 hrs at an average of £253 per hour. Details of the work done are provided in the respective section below.

Work done by the joint liquidators and their team during the Period

We are required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. We are also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the joint liquidators' fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Administration				**15 hrs**	**£3,814**	**£/hr253**
Case management	• Overall management of the case and internal file reviews	• Internal compliance	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Reports, circulars notices & decisions	• Preparation, review and circulation of annual report	• Statutory obligation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			
Treasury, billing & funding	• Bank account administration	• To manage the liquidation bank account	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors			

Tax	• Tax compliance	• Statutory obligation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to creditors

Total fees incurred in the Period	**15 hrs**	**£3,814**	**£/hr253**

Detailed SIP9 time cost analysis for the period

Period from 07/09/2018 to 07/06/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Unclassified:									-	-	-	0.45	108.00	240.00
Unclassified	-	-	-	-	-	-	-	-	-	-	-	0.45	108.00	240.00
Realisation of assets:									-	-	-	4.70	1,865.25	396.86
Books & other debts	-	-	-	-	-	-	-	-	-	-	-	0.35	88.25	252.14
Other assets	-	-	-	-	-	-	-	-	-	-	-	4.35	1,777.00	408.51
Investigations:									0.10	18.00	180.00	8.95	2,858.00	319.33
General	-	-	-	-	-	-	0.10	18.00	0.10	18.00	180.00	8.35	2,767.50	331.44
Debtor/director/senior employees	-	-	-	-	-	-	-	-	-	-	-	0.60	90.50	150.83
Creditors:									-	-	-	7.40	1,337.25	180.71
Unsecured	-	-	-	-	-	-	-	-	-	-	-	7.40	1,337.25	180.71
Administration:									15.00	3,795.75	253.05	126.26	27,737.15	219.68
Treasury, billing & funding	-	-	0.50	170.00	2.15	500.75	2.90	522.00	5.55	1,192.75	214.91	33.95	6,039.95	177.91
Tax	-	-	0.45	201.00	0.75	183.75	0.50	80.00	1.70	464.75	273.38	14.45	3,325.75	230.16
Pensions	-	-	-	-	-	-	0.45	81.00	0.45	81.00	180.00	0.55	96.50	175.45
General	0.65	375.25	2.25	695.00	3.00	735.00	1.40	252.00	7.30	2,057.25	281.82	77.31	18,274.95	236.39
Total	0.65	375.25	3.20	1,066.00	5.90	1,419.50	5.35	953.00	15.10	3,813.75	252.57	147.76	33,905.65	229.46

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- Total time costs paid to date: £20,339

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied during the Period are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	510 - 745	510 - 800
Director	485 - 595	485 - 725
Associate director	445 - 495	445 - 540
Manager	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340
Executive	245 - 325	260 - 315
Administrator	165 - 240	200 - 235
Treasury	180	
Support	150 - 155	165 - 170

The current charge out rates have applied since 1 October 2017. We reserve the right to amend our charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the joint liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Insolvency bonding	-	20	20
Total expenses and disbursements	**-**	**20**	**20**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table below.

Sub-contracted out work

We confirm that, in the Period, we have not sub-contracted out any work that could otherwise have been carried out by us or our team.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service. In the interest of transparency, we disclose below services we have sought from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the joint liquidators' fee basis, or who provide services to us as joint liquidators, which may give rise to a potential conflict.

Information for creditors

Provided below is information to help creditors to understand their rights in insolvency and regarding officeholders' fees, and the roles and functions of committees.

R3 is the trade association for the UK's insolvency, restructuring, advisory and turnaround professionals. Amongst other things, R3 has made available written guidance for stakeholders affected by insolvency, in particular creditors, for some of which the web links are provided below.

Where web links are provided for the information, we will supply this information by post, free of charge on request.

'Office holder' means, for example, the appointed administrator(s), liquidator(s) or trustee(s) in bankruptcy.

R3 creditor guides

- Rights of creditors during an insolvency process guides: https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides
- Background information regarding the fees of officeholders: https://www.r3.org.uk/what-we-do/publications/professional/fees
- Liquidation/Creditors' committees and commissioners: https://www.r3.org.uk/media/documents/publications/professional/R3-Guide-to-Creditors-Committees.pdf

Creditors' and members' rights to request information about remuneration or expenses under r18.9 of the Rules

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (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 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 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; or

(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 a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

Creditors' and members' rights to challenge the office-holder's remuneration and expenses under r18.34 of the Rules

(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 the remuneration or the incurring of the ex