

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A98SDIVK

A08

07/07/2020

#59

COMPANIES HOUSE

1	Company details	
Company number	0 3 4 2 5 1 7 7	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Xamine Limited	
2	Liquidator's name	
Full forename(s)	Thomas Edward	
Surname	Guthrie	
3	Liquidator's address	
Building name/number	2nd Floor, Elm House	
Street	Woodlands Business Park	
Post town	Linford Wood West	
County/Region	Milton Keynes	
Postcode	M K 1 4 6 F G	
Country		
4	Liquidator's name ①	
Full forename(s)	Peter John	① Other liquidator Use this section to tell us about another liquidator.
Surname	Windatt	
5	Liquidator's address ②	
Building name/number	2nd Floor, Elm House	② Other liquidator Use this section to tell us about another liquidator.
Street	Woodlands Business Park	
Post town	Linford Wood West	
County/Region	Milton Keynes	
Postcode	M K 1 4 6 F G	
Country		

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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

^d

^d

0 6

^m

^m

0 7

^y

^y


^y




^y

2 0 2 0

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Notice of final account prior to dissolution in MVL

 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 Carroll
Company name	BRI Business Recovery and Insolvency
Address	2nd Floor, Elm House Woodlands Business Park
Post town	Linford Wood West
County/Region	Milton Keynes
Postcode	M K 1 4 6 F G
Country	
DX	
Telephone	01908 317387
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> 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

**Xamine Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 July 2019 To 6 July 2020**

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
664.00	Tax Refund	668.78	
242,466.91	Cash at Bank	242,502.43	
	Bank Interest Gross	95.88	
		<hr/>	243,267.09
	COST OF REALISATIONS		
	Indemnity Bond	198.00	
	Liquidators' Remuneration	3,500.00	
	Accountant - CT Return	50.00	
	VAT - Unrecoverable	775.12	
	Stationery and Postage	31.95	
	Storage Costs	73.00	
	Statutory Advertising	220.65	
		<hr/>	(4,848.72)
	DISTRIBUTIONS		
	27.08.19 Distribution £2,265.87 /share	226,587.00	
	24.06.20 Distribution £118.13 /share	11,813.15	
		<hr/>	(238,400.15)
<hr/>			<hr/>
243,130.91			18.22
	REPRESENTED BY		
	Interest Bearing Current Account		18.22
			<hr/>
			18.22
			<hr/>

Note:



Thomas Edward Guthrie
Joint Liquidator

**XAMINE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS
FROM 25 JULY 2019 TO 6 JULY 2020**

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- 3 Creditors**
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APPENDICES

- 1 Joint liquidators' receipts and payments account**
- 2 Summary of joint liquidators' time costs**
- 3 BRI guide to fees and disbursements**

XAMINE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS
FROM 25 JULY 2019 TO 6 JULY 2020

1 Summary of the matters dealt with during the course of the liquidation

1.1 This account should be read in conjunction with my receipts and payments account which is attached. Please note that the figures are shown net of VAT. Please also note that I am obliged to confirm to you that my receipts and payments account has been reconciled to the account held by the Secretary of State. In this case no funds were held by the Secretary of State therefore no account can be reconciled.

1.2 As noted in my receipts and payments account, realisations are broadly in line with the declaration of solvency. Further detail is provided below.

1.3 Tax Refund

The final post appointment tax return submitted prior to our appointment showed a tax refund of £664 was to be due to the Company. The client account bank details were included on this return so that the refund would be paid directly into the liquidation. However, a cheque for £668.78 was received on 5 May 2020 in relation to this refund, plus statutory interest.

1.4 Cash at Bank

The Declaration of Solvency showed a figure of £242,466.91 in relation to cash at bank. A total of £242,502.43 was received into the designated client account prior to our appointment. The difference relates to an additional interest payment.

1.5 Bank Interest Gross

An amount of £95.88 has been received in respect of bank interest.

1.6 In addition to dealing with the realisation of assets, I have to meet various legislative and best practice requirements and deadlines. These matters include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are dealt with in a timely basis and proper accounting records are maintained, undertaking periodic case progression reviews, advising members of the liquidation and dealing with any creditors' claims received, together with other day to day matters that arise.

2 Shareholders

2.1 The following distributions have been made to the members holding ordinary shares.

Date	Amount of distribution	Rate of distribution per share
27/08/2019	£226,587	£2,265.87 per £1 ordinary share
24/06/2020	£11,813.15	£118.13 per £1 ordinary share

3 Creditors

3.1 All creditors were settled prior to our appointment and clearance has since been received from HM Revenue & Customs.

4 Joint liquidators' remuneration

4.1 Changes to charge out rates occur every 1 April. The charge out rates associated with the duration of this report are attached.

4.2 At a members' meeting held on 25 July 2019, the members agreed that my remuneration would be payable on a fixed fee basis capped at £3,500 plus VAT and disbursements. As can be seen from the attached receipts and payments account, I have received the sum of £3,500 in respect of my remuneration.

4.3 My total time costs for dealing with this case amount to £9,015 and you will note from the attached schedule of my time costs that this amounts to 43.90 hours at an average charge out rate of £205.35. In addition, the pre appointment time costs were £5,247, which equates to 22.45 hours at an average charge out rate of £233.72. You will therefore appreciate that a current balance of £10,762, and any future time costs, will not be paid to me, and will be written off.

- 4.4 For the benefit of members, the Association of Business Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available by entering the following website address, www.briuk.co.uk then clicking on the 'Creditor information' option on the headings bar. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of this document can be obtained on request from any of our offices.

5 Joint liquidators' expenses

- 5.1 Details of the expenses that I have paid are shown on the attached receipts and payments account, and are largely self-explanatory.
- 5.2 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.

6 Conclusion

- 6.1 An amount of £18.22 has been left in the client account to settle a post appointment corporation tax liability on the interest earned during the liquidation.
- 6.2 Should you have any queries regarding this matter please contact Joe Carroll on 01908 317387.



Thomas Edward Guthrie
Joint Liquidator

Xamine Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments
To 06 July 2020

RECEIPTS	Declaration of Solvency (£)	Total (£)
Tax Refund	664.00	668.78
Cash at Bank	242,466.91	242,502.43
Bank Interest Gross		95.88
		<hr/>
		243,267.09
		<hr/>
PAYMENTS		
Indemnity Bond		198.00
Liquidators' Remuneration		3,500.00
Accountant - CT Return		50.00
VAT - Unrecoverable		775.12
Stationery and Postage		31.95
Storage Costs		73.00
Statutory Advertising		220.65
27.08.19 Distribution £2,265.87 /share		226,587.00
24.06.20 Distribution £118.13 /share		11,813.15
		<hr/>
		243,248.87
		<hr/>
Net Receipts/(Payments)		18.22
		<hr/>

MADE UP AS FOLLOWS

Interest Bearing Current Account	18.22
	<hr/>
	18.22
	<hr/>

BRI (UK) Limited**SIP 9 Summary of hours and costs (Pre Appointment only)***from 01/01/1980 to 13/07/2020*

Client 7141MK Xamine Ltd

<i>Hours</i>								<i>Total</i>	<i>Time Cost £</i>	<i>Average hourly rate £</i>
<i>Classification of work function</i>	<i>Lead IP</i>	<i>Manager</i>	<i>Assistant manager</i>	<i>Senior administrator</i>	<i>Administrator</i>	<i>Junior Administrator</i>	<i>Assistants and support staff</i>			
<i>Pre-appointment</i>	1.10		20.65				0.70	22.45	£5,247.00	£233.72
<i>Posted time</i>	1.10	0.00	20.65	0.00	0.00	0.00	0.70	22.45	£5,247.00	£233.72
<i>Unposted time</i>										
<i>Total time</i>										
<i>Total time costs/grade</i>	410.00		4,749.50				87.50	5,247.00		

06 July 2020

BRI (UK) Limited**SIP 9 Summary of hours and costs***from 01/01/1980 to 13/07/2020***Client 7141MK Xamine Ltd**

Hours										
Classification of work function	Lead IP	Manager	Assistant manager	Senior administrator	Administrator	Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
Admin & planning	1.30		12.10		4.00	1.70	0.20	19.30	£4,167.50	£215.93
Cashiering	1.10		0.20	0.25		0.05	4.30	5.90	£1,065.00	£180.51
Closing	0.30				4.50			4.80	£837.00	£174.37
Creditors	1.10				1.20	0.20		2.50	£646.00	£258.40
Realisation of assets	0.20		0.50		1.10			1.80	£369.00	£205.00
Reporting			4.00		2.00			6.00	£1,240.00	£206.67
Posted time	4.00	0.00	16.80	0.25	12.80	1.95	4.50	40.30	£8,324.50	£206.56
Unposted time	0.50			0.05	3.00		0.05	3.60	£690.50	£191.81
Total time	4.50	0.00	16.80	0.30	15.80	1.95	4.55	43.90	£9,015.00	£205.35
Total time costs/grade	1,560.00		3,864.00	46.25	2,048.00	243.75	562.50	8,324.50		

06 July 2020

BRI BUSINESS RECOVERY AND INSOLVENCY

CREDITORS' GUIDE TO FEES

Charge-out rates

Grade	Charge-out rate (£ per hour, charged in 6 minute units)
Directors/Insolvency Practitioners	295-390
Managers and Assistant managers	230
Administrators	160-185
Secretaries & Support Staff	125

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at www.briuk.co.uk

Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes:

- Solicitors/legal fees.
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records.

Other disbursements

Category	Basis of charge
Category 1	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
Category 2	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices: £50 Any other venue: at actual cost
Stationery	A standard £6.50 charge is made for all initial files with a further £1.17 or 85pence (dependent upon file type) for any additional files required
Photocopying	Specific calculation of 2 pence per sheet x number of creditors
Postage	Standard charge of £15 per case plus a specific calculation of postage cost x number of creditors
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows. Box costs at £4.70 per box and storage charge of £7.60 per annum.