

Section 106

Form 4.72

Return of Final Meeting in a  
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

03474073

Name of Company

Boveridge House School Trust

I/We

Anthony Cliff Spicer, 25 Moorgate, London, EC2R 6AY

Adam Henry Stephens, 25 Moorgate, London, EC2R 6AY

Note: The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on/~~summoned for~~ 02 October 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that the same was done accordingly / ~~no quorum was present~~ at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 02 October 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/~~no quorum was present~~ at the meeting

The meeting was held at 25 Moorgate, London EC2R 6AY

The winding up covers the period from 11 September 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

The creditors meeting was quorate and the following resolutions were passed -

- 1 To accept the joint liquidators' final report and account
- 2 To approve the joint liquidators' release from office

Signed



Date 08 October 2015

Smith & Williamson LLP  
25 Moorgate  
London  
EC2R 6AY

Ref BO971/AHS/ERO/TRDF

SATURDAY



A19 10/10/2015 #51  
COMPANIES HOUSE

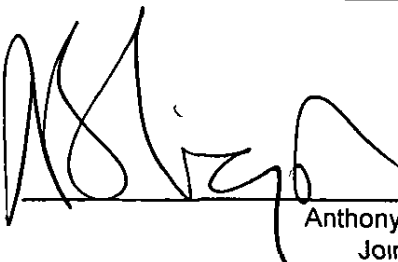
**Boveridge House School Trust**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 11 September 2014 To 2 October 2015**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
12,000 00	Office, Classroom & Related Furniture	15,469 50	
	Utilities Refund	2,056 58	
	Petty Cash Held	84 16	
	Council Tax Refund	2,548 80	
	Bank Interest Gross	16 65	
			20,175 69
	<b>COST OF REALISATIONS</b>		
	S&W Prep of S of A Fees	8,248 00	
	S&W Prep of S of A Expenses	2 00	
	Liquidator's Fees	4,084 91	
	Liquidator's Expenses	141 00	
	Agents/Valuers Commission	1,546 95	
	Agents/Valuers Fees	750 00	
	Agents/Valuers Expenses	1,094 30	
	Third Party Assistance with Sales	660 00	
	Irrecoverable VAT	3,252 40	
	Storage Costs	94 88	
	Statutory Advertising	300 00	
	Bank Charges	1 25	
			(20,175 69)
	<b>PREFERENTIAL CREDITORS</b>		
(2,297 53)	Employees Wage Arrears	NIL	
(7,681 47)	Employees Holiday Pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(127,635 76)	Trade & Expense Creditors	NIL	
(70,736 70)	Employees	NIL	
(106,647 99)	Banks/Institutions	NIL	
(21,691 00)	Inland Revenue	NIL	
			NIL
<b>(324,690.45)</b>			<b>0.00</b>

REPRESENTED BY

**NIL**

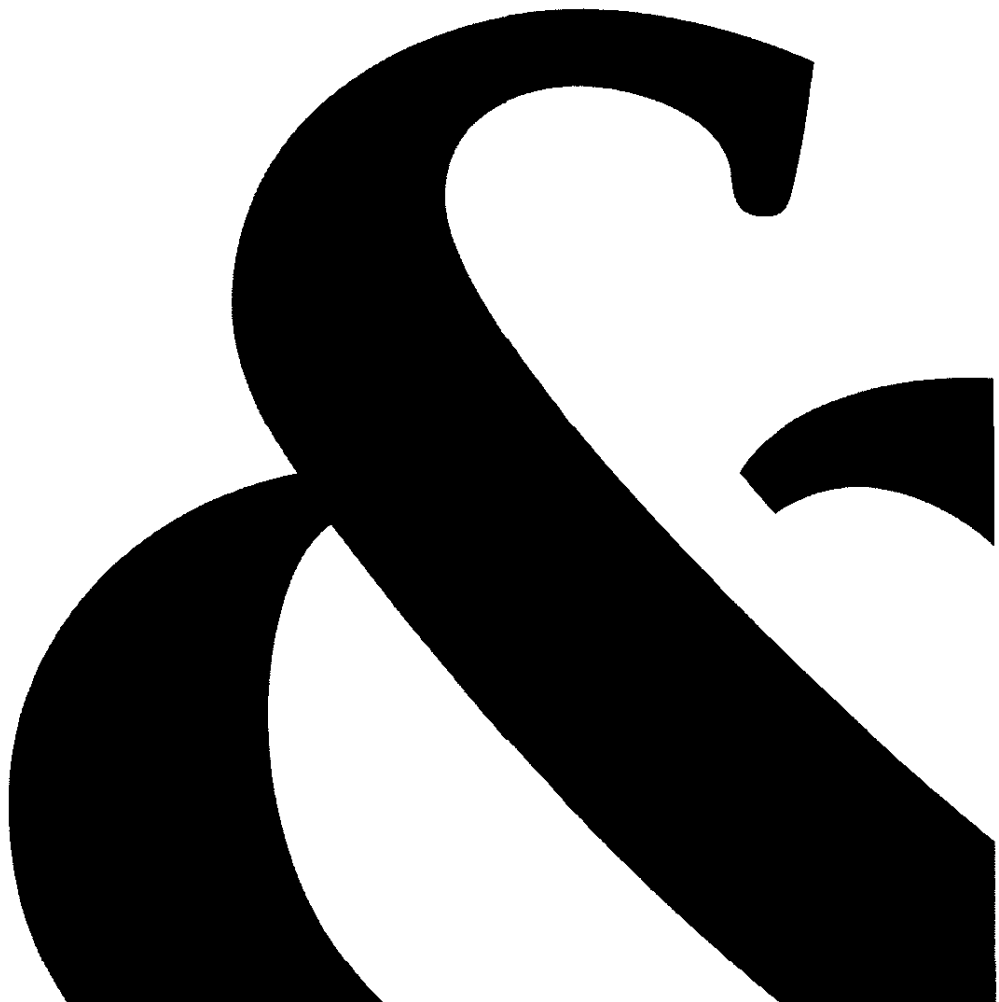
Note

  
 Anthony Cliff Spicer  
 Joint Liquidator

# Boveridge House School Trust (in creditors' voluntary liquidation)

Joint liquidators' final progress  
report

2 October 2015



## Contents

---

1. Glossary	1
2. Introduction and statutory information	1
3. Realisation of assets	2
4. Investigations	2
5. Creditors	3
6. Liquidators' remuneration	4
7. Liquidation expenses	4
8. Creditors' rights	6
9. Conclusion	6

## Appendices

---

I Receipts and payments account	1
II Time analysis for the period	3
III Staffing, charging, subcontractor and adviser policies and charge out rates	6
IIIV Deficiency account from Report to creditors pursuant to Section 98 of The Insolvency Act 1986	8

## 1. Glossary

---

Abbreviation	Description
the Company	Boveridge House School Trust
the liquidators/joint liquidators	Anthony Cliff Spicer and Adam Henry Stephens
SIP	Statement of Insolvency Practice (England & Wales)
IA86	Insolvency Act 1986 If preceded by S this denotes a section number
IR86	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs
ETR	Estimated to realise
HMRC	HM Revenue & Customs

Note The IA86 and IR86 have been subject to a number of significant amendments since their original issue, including a number of substantial and important changes in April 2010. References to IA86 and IR86 in this report are to the legislation as it applies to this case.

## 2. Introduction and statutory information

---

This report provides a summary of the outcome of the liquidation of the Company. It should be read in conjunction with any previous reports. By way of reminder, we, Anthony Cliff Spicer and Adam Henry Stephens, of Smith & Williamson LLP, 25 Moorgate, London, EC2R 6AY, were appointed liquidators of the Company on 11 September 2014.

The principal trading address of the Company was Boveridge House, Boveridge, Cranborne, Wimborne, Dorset, BH21 5RU. The Company (also being a registered charity) provided residential education for children and young people with learning difficulties.

The Company's registered office is 25 Moorgate, London, EC2R 6AY and its registered number is 03474073.

### 2.1 Points of note

The liquidation commenced on 11 September 2014 with estimated asset values of £12,000 and anticipated liabilities of £336,690 which, subject to the costs of liquidation, gave no expected return to creditors. As anticipated, there will be no recovery for creditors. This report is our final report to creditors as we conclude this liquidation.

### 3. Realisation of assets

---

Attached at Appendix I is our receipts and payments account for the period from 11 September 2014 to 2 October 2015.

The receipts and payments account also includes a comparison with the directors' SOA values

#### 3.1. Office, classroom and related furniture

The directors' SOA listed the ETR value of the office, classroom and related furniture as £12,000. All of these items were sold by our agents, SIA Group (UK) Limited, for the sum of £15,470.

Former staff and related personnel provided much help and we would like to thank them for their assistance.

#### 3.2. Utilities refund

The liquidators realised the sum of £2,057 in respect of a refund from E On Energy Solutions Limited for overpayment of electricity.

#### 3.3. Petty cash

The liquidators realised the sum of £84 from the trading address

#### 3.4 Council tax refund

The liquidators realised the sum of £2,549 in respect of overpaid council tax from East Dorset District Council

#### 3.5. Unrealised assets

All assets have been realised

### 4. Investigations

---

Under the Company Directors Disqualification Act 1986 we have a duty to make a submission to the Secretary of State for Business, Innovation and Skills on the conduct of all those persons who were directors at the date of liquidation or who held office at any time during the three years immediately preceding the liquidation

We have complied with our duty in this regard. As all submissions are strictly confidential we are unable to disclose their content

Shortly after appointment, we made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may

be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to our request to complete an investigation questionnaire. Our investigations have not revealed any issues requiring further report.

## 5. Creditors

---

### 5.1. Secured creditors

There are no secured creditors.

### 5.2. Prescribed Part

The Company did not grant any floating charges and the Prescribed Part requirements did not therefore apply.

### 5.3. Preferential creditors

We set out below a summary of preferential claims received.

Preferential creditor	SOA claims £	Claims received £
Employee claims	9,979	-
Department for Business Innovation & Skills	-	4,355
Total	9,979	4,355

We can confirm that realisations were insufficient to declare a dividend to preferential creditors. We have not therefore taken steps to agree preferential creditor claims.

We understand that certain of the Company's former employees received some payments by virtue of making claims to the Redundancy Payments Office.

### 5.4. Unsecured creditors

We received claims totalling £253,651 from 26 creditors. Total claims as per the directors' SOA were £162,229. We can confirm that realisations were insufficient to declare a dividend to unsecured creditors. We have not therefore taken steps to agree unsecured creditor claims.

## 6. Liquidators' remuneration

The creditors approved that the basis of the liquidators' remuneration be fixed either by reference to the time properly spent by them and their staff in attending to matters arising in the liquidation

The liquidators' time costs are

Period	Total hours hrs	Total cost £	Average hourly rate £/hr	Fees drawn £
11 September 2014 to 10 September 2015	87 25	23,453 25	268 81	4,084 91
Total	87 25	23,453 25	268 81	4,084 91

Attached as Appendix II, is a time analysis which provides details of the activity costs incurred by staff grade during the period of this report in respect of the costs fixed by reference to time properly spent by the liquidators and their staff in attending to matters arising in the liquidation. Details of work carried out in the period are also included in the appendix.

## 7. Liquidation expenses

### 7.1. Subcontractors

We have not utilised the services of any subcontractors in this case

### 7.2. Professional advisers

On this assignment we have used the professional advisers listed below. We have also indicated alongside the basis of our fee arrangement with them, which was subject to review on a regular basis.

Name of professional adviser	Basis of fee arrangement	Costs incurred £	Costs paid £	Costs outstanding £
SIA Group (UK) Limited (auctioning of assets)	10% commission on sales	1,546 95	1,546 95	0 00
SIA Group (UK) Limited (office administration relating to sale)	Time cost basis plus disbursements	1,094 30	1,094 30	0 00

### 7.3. Liquidators' disbursements

We have paid and/or incurred the following disbursements during the liquidation:

Description	Costs incurred £	Costs paid £	Costs outstanding £
Statutory advertising	300 00	300 00	0 00
Liquidators' bonds	140 00	140 00	0 00
Company searches	1 00	1 00	0 00
Storage costs	94 88	94 88	0 00
Category 2 disbursements (see next section)	134 90	0 00	134 90
<b>Total</b>	<b>670.78</b>	<b>535 88</b>	<b>134 90</b>

### 7.4. Category 2 disbursements

The following Category 2 disbursements have been incurred and/or paid in the liquidation.

Description	Costs incurred £	Costs paid £	Costs outstanding £
Business mileage @ HMRC rates	134 90	0 00	134 90
<b>Total</b>	<b>134 90</b>	<b>0.00</b>	<b>134 90</b>

Approval to recover the Category 2 disbursements has not been sought and as such will not be paid from the estate

### 7.5. Policies regarding use of third parties and disbursement recovery

Appendix III provides details of Smith & Williamson LLP's policies in relation to the use of subcontractors and professional advisers, and the recovery of disbursements.

## 8 Creditors' rights

---

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or otherwise with the court's permission) may request in writing that the liquidators provide further information about their remuneration or expenses which have been itemised in this report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors or otherwise with the court's permission) may within 8 weeks of receipt of this report make an application to court on the grounds that, in all the circumstances, the basis fixed for the liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred (including any paid) by the liquidators, as set out in this report, are excessive

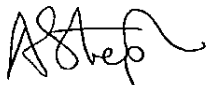
These rights apply only to matters which have not been disclosed in previous reports  
Further information regarding creditors' rights is available on application to the liquidators

## 9. Conclusion

---

This report together with final meetings of the members and creditors held on 2 October 2015 conclude the liquidators' administration of the winding up of the Company. Details of the final meetings and the resolutions were circulated with the draft joint liquidators' report.

Now that the final meetings have been held we are required to submit a final return on the administration of the winding up to the Registrar of Companies. The Company will then be dissolved. We are permitted to destroy, or otherwise dispose of, the Company's books, papers and other records at any time after the expiration of a period of one year from the date of dissolution.



**Adam Henry Stephens**

Joint Liquidator

Date 2 October 2015

# I Receipts and payments account

From 11 September 2014 to 2 October 2015

## Boveridge House School Trust (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
12 000 00	Office, Classroom & Related Furniture	15,469 50	
	Utilities Refund	2 056 58	
	Petty Cash Held	84 16	
	Council Tax Refund	2,548 80	
	Bank Interest Gross	16 65	
			<b>20,175 69</b>
	<b>COST OF REALISATIONS</b>		
	S&W Prep of S of A Fees	8,248 00	
	S&W Prep of S of A Expenses	2 00	
	Joint Liquidators' Fees	4 084 91	
	Joint Liquidators' Disbursements	141 00	
	Agents/Valuers Commission	1,546 95	
	Agents/Valuers Fees	750 00	
	Agents/Valuers Expenses	1,094 30	
	Third Party Assistance with Sales	660 00	
	Irrecoverable VAT	3,252 40	
	Storage Costs	94 88	
	Statutory Advertising	300 00	
	Bank Charges	1 25	
			<b>(20,175 69)</b>
	<b>PREFERENTIAL CREDITORS</b>		
(2,297 53)	Employees Wage Arrears	NIL	
(7,681 47)	Employees Holiday Pay	NIL	
			<b>NIL</b>
	<b>UNSECURED CREDITORS</b>		
(127,635 76)	Trade & Expense Creditors	NIL	
(70,736 70)	Employees	NIL	
(106,647 99)	Banks/Institutions	NIL	
(21,691 00)	Inland Revenue	NIL	
			<b>NIL</b>
<b>(324,690 45)</b>			<b>NIL</b>

## Notes and further information required by SIP 7

- No payments have been made to us from outside the estate.
- Details of significant expenses paid are provided in the body of our report.
- Information concerning the liquidators' remuneration and disbursements incurred is provided in the body of our report
- Information concerning the ability to challenge the liquidators' remuneration and expenses of the liquidation is provided in our report
- All bank accounts are non-interest bearing
- There are no foreign currency holdings.
- All amounts in the receipts and payments account are shown exclusive of any attributable VAT Where VAT is not recoverable it is shown as irrecoverable VAT
- In this case, the Company was not registered for VAT As such, all VAT is detailed as irrecoverable.

## II Time analysis for the period

From 11 September 2014 to 2 July 2015

**Boveridge House School Trust**  
**Breakdown of time spent by Smith & Williamson LLP employees**  
**for the period ended 2 July 2015**

Classification of work function	Hours					Total hours	Time cost	Average hourly rate
	Partner	Associate director	Manager/ Assistant Manager	Senior Administrator/ Administrator	Assistants & support staff			
Administration and planning								
Statutory returns reports & meetings	0 00	0 00	0 00	0 05	0 00	0 05	8 00	160 00
Initial post appointment notification letters, including creditors	0 00	0 00	0 50	9 00	0 50	10 00	1,600 00	160 00
Cashiering general including bonding	0 00	0 05	2 40	0 85	0 00	3 30	634 50	192 27
Job planning, reviews and progression (inc 6 month reviews and planning meetings, checklist & diary	1 25	5 70	0 00	2 10	0 00	9 05	3 045 00	336 46
Insurance & general asset protection	0 00	1 80	0 00	0 00	0 00	1 80	666 00	370 00
Filing file and information management	0 00	1 60	0 00	0 50	0 00	2 10	667 00	317 62
Agents and advisers general	0 00	2 90	0 00	0 00	0 00	2 90	1,073 00	370 00
Filing Administration and planning	0 00	0 00	0 00	5 00	0 00	5 00	800 00	160 00
Director/manager review, approval and signing	0 15	0 00	0 10	0 00	0 00	0 25	92 00	368 00
Other	0 00	0 00	0 00	1 25	0 00	1 25	200 00	160 00
Investigations								
Directors correspondence & conduct questionnaires	0 00	1 30	0 00	1 50	0 00	2 80	721 00	257 50
Statutory books and accounting records review	0 00	2 60	0 00	2 10	0 00	4 70	1 298 00	276 17
SIP2 and SIP4 obligations (inc CODA86 forms)	0 00	5 40	0 00	3 00	0 00	8 40	2,478 00	295 00
Asset tracing (e.g. Land Registry and Company Searches)	0 00	0 20	0 00	0 00	0 00	0 20	74 00	370 00
Realisation of assets								
Other chattel assets	0 00	3 20	0 00	0 00	0 00	3 20	1 184 00	370 00
Liaising with agents (general)	0 00	0 30	0 00	0 50	0 00	0 80	191 00	238 75
Other	0 00	1 60	0 00	0 00	0 00	1 60	592 00	370 00
Creditors								
Employees & pension (other) (Incl Jobcentre/CSA etc)	0 00	7 40	0 00	6 95	0 00	14 35	3,860 00	268 99
Unsecured creditors	0 00	7 80	0 05	2 95	0 00	10 80	3 369 75	312 01
Case-Specific 3, AML/Compliance								
AML if done post appointment	0 00	0 00	0 70	0 00	0 00	0 70	140 00	200 00
Forensics								
Forensics	0 00	0 00	0 00	4 00	0 00	4 00	760 00	190 00
Total	1 40	41 85	3 75	39 75	0 50	87 25	23,453 25	268 81
Pre-Appointment								
AML Conflict & ethics checks engagement letters	0 00	0 00	0 75	1 00	0 00	1 75	350 00	200 00
Appointment formalities	0 00	2 00	0 00	5 00	0 00	7 00	1,540 00	220 00
Preparation of pre-appointment documents	0 00	7 00	0 00	14 00	0 00	21 00	4 830 00	230 00
Statement of Affairs/Directors report (CVL)	0 00	10 40	0 00	4 00	0 00	14 40	4 488 00	311 67
Travelling	0 00	4 00	0 00	0 00	0 00	4 00	1,480 00	370 00
Total	0 00	23 40	0 75	24 00	0 00	48 15	12,688 00	263 51

## Explanation of major work activities undertaken

### **Administration and Planning**

This section of the analysis encompasses the cost of the administrators and their staff in complying with their statutory obligations, internal compliance requirements, and all tax matters. This work includes the following

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Dealing with routine correspondence
- Maintaining physical case files and electronics case details on IPS (case management software)
- Case reviews (including 6 month reviews)
- Case bordereau and reviews
- Case planning and administration
- Preparing reports to creditors
- Maintaining and managing the liquidators' cash book and bank accounts
- Ensuring statutory lodgements and tax lodgements obligations are met

### **Creditors**

Work under this section includes correspondence and other contact with the creditors of the Company. The work includes the following

- Dealing with creditor correspondence via email and telephone, including in respect of an insurance related creditor claim
- Preparing reports to creditors
- Maintaining creditors' information on IPS
- Corresponding with the Redundancy Payments office and former employees to arrange their redundancy payments

### **Investigations**

Investigations include work carried out as a consequence of the obligations placed upon us to investigate the Company's affairs. The work undertaken is that described in SIP2 and SIP4 which govern both the investigations of the Company's failure and also examine the conduct of the directors. This work includes the following

- Review and storage of books and records
- Preparing a return/report pursuant to the Company Directors' Disqualification Act
- Investigating the reasons for the failure of the Company
- Discussions and correspondence with relevant personnel

### **Realisation of assets**

This section is in relation to the realisation of the Company's assets. A significant amount of time was spent in relation to the sale of the assets of the Company. The work includes the following

- Discussions with SIA Group (UK) Limited (our sales agents) including in respect of the most appropriate sales strategy and tactics to conclude the sale as soon as reasonably practicable
- Sourcing information necessary for the sale
- Insurance of the assets

A copy of "A Creditor's Guide to Liquidators' Fees" is available from the following link  
[https://www.r3.org.uk/media/documents/publications/professional/Guide\\_to\\_Liquidators\\_Fees\\_Nov2011.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Nov2011.pdf)

Attached as Appendix III is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

### III Staffing, charging, subcontractor and adviser policies and charge out rates

---

#### Introduction

Detailed below are

- Smith & Williamson LLP's policies in relation to
  - Staff allocation and the use of subcontractors
  - Professional advisers Disbursement recovery
- Smith & Williamson LLP's current charge out rates

#### Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a partner and a partner or associate director as joint office holders, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We may use subcontractors to perform work which might ordinarily be carried out by us and our staff where it is cost effective to do so and/or where the specific expertise offered by the subcontractor is required.

Details of any subcontractors' services utilised during the liquidation are set out in the body of this report.

#### Use of professional advisers

We select professional advisers such as agents and solicitors on the basis of balancing a number of factors including

- The industry and/or practice area expertise required to perform the required work
- The complexity and nature of the assignment
- The availability of resources to meet the critical deadlines in the case
- The charge out rates or fee structures that would be applicable to the assignment
- The extent to which we believe that the advisers in question can add value to the assignment

#### Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be

allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

Since 7 July 2012 Smith & Williamson LLP's policy is to recover only one type of Category 2 disbursement, namely business mileage at HMRC's approved mileage rates at the relevant time. Current mileage rates are 45p per mile plus 5p per passenger per mile. Prior to 7 July 2012 approval may have been obtained to recover other types of Category 2 disbursements

Details of any Category 2 disbursements incurred and/or recovered in the liquidation are set out in the body of this report.

### Charge out rates

A schedule of Smith & Williamson LLP's charge out rates was issued to creditors at the time the basis of the liquidators' remuneration was approved.

The rates applicable to this appointment are set out below. There have been no changes to the charge out rates during the liquidation

<b>Smith &amp; Williamson LLP Restructuring &amp; Recovery Services Charge out rates as at 1 July 2014</b>	<b>London office £/hr</b>	<b>Regional offices £/hr</b>
Partner	480	350
Associate Director	370	295-325
Managers	235-310	190-290
Other professional staff	150-235	120-175
Support & secretarial staff	85	60-135

### Notes

- 1 Time is recorded in units representing 3 minutes or multiples thereof.
- 2 It may be necessary to utilise staff from both regional and London offices, subject to the requirements of individual cases
- 3 The firm's cashiering function is centralised and London rates apply

## IIIV Deficiency account from Report to creditors pursuant to Section 98 of The Insolvency Act 1986

It has been brought to our attention that there was an error in the deficiency account that was included in the Report to creditors pursuant to Section 98 of The Insolvency Act 1986 Please see below the corrected account

	£	£
Retained profit/accumulated loss at 31 August 2012		(185,514)
Deduct/add amounts written off for the purposes of the Statement of Affairs		
Fixtures and fittings	(24,080 00)	
Book debts	(90,654 00)	
Office, classroom and related furniture	(38,378 00)	
Motor vehicles	(4,897 00)	
Improvements to leasehold buildings	(605,724 00)	
Prepayments	(37,337 00)	
Deposits and other debtors	(88,301 00)	
		(889,371 00)
Other items		
Redundancy pay and pay-in-lieu of notice	(70,736 70)	
Employee wage arrears & holiday pay	(9,979 00)	
		(80,715 70)
Balance - estimated trading profit for the period 31 August 2012 to 11 September 2014		830,910 25
Deficiency as per Statement of Affairs		(324,690 45)

**www.smithwilliamson.co.uk**

**Principal offices:** London, Belfast, Birmingham, Bristol, Dublin, Glasgow, Guildford, Manchester, Salisbury and Southampton

**Smith & Williamson LLP** is regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities. A member of Nexia International. Registered in England at 25 Moorgate, London EC2R 6AY. No OC369871.

**Nexia Smith & Williamson Audit Limited** is registered to carry on audit work and regulated by the Institute of Chartered Accountants in England and Wales for a range of Investment business activities. A member of Nexia International.



Smith & Williamson is a member of Nexia International, a worldwide network of independent accounting and consulting firms.