

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



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12/09/2020

#70

COMPANIES HOUSE

1 Company details

Company number 03542934

Company name in full Cranmer Lawrence & Company Ltd

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

2 Liquidator's name

Full forename(s) Peter John

Surname Windatt

3 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park, Linford Wood West

Post town Milton Keynes

County/Region

Postcode MK14 6FG

Country

4 Liquidator's name

Full forename(s) Thomas Edward

Surname Guthrie

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

5 Liquidator's address

Building name/number 2nd Floor, Elm House

Street Woodlands Business Park, Linford Wood West

Post town Milton Keynes

County/Region

Postcode MK14 6FG

Country

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

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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

d 1

d 1

0

9

2

0

2

0

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 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:

- ☐ 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

Cranmer Lawrence & Company Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 22 January 2019 To 16 July 2020

Statement of Affairs		£	£
	ASSET REALISATIONS		
NIL	Property, Plant and Equipment	NIL	
6,000.00	Book Debts	2,000.00	
NIL	Shares and Investments	NIL	
21,651.14	Cash at Bank	22,173.52	
Uncertain	Director's Loan Account	NIL	
	Bank Interest Gross	16.99	
			24,190.51
	COST OF REALISATIONS		
	Insolvency Bond	147.00	
	Preparation of Statement of Affairs	7,020.00	
	Liquidators' Remuneration	15,300.00	
	Accountant - CT Return	50.00	
	Land Registry Searches	3.00	
	Stationery and Postage	41.59	
	Storage Costs	73.00	
	Statutory Advertising	220.65	
			(22,855.24)
	UNSECURED CREDITORS		
(369.40)	Trade Creditors	NIL	
(1,661.52)	Employees	NIL	
(153,302.24)	Crown Creditors	NIL	
(27,300.00)	Inter-Company Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(102.00)	Ordinary Shareholders	NIL	
			NIL
(155,084.02)			1,335.27
	REPRESENTED BY		
	VAT Receivable		1,000.00
	Interest Bearing Current Account		335.27
			1,335.27



Peter John Windatt
Joint Liquidator

**CRANMER LAWRENCE & COMPANY LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 22 JANUARY 2019 TO 16 JULY 2020**

CONTENTS

- 1 Summary of matters dealt with during the course of the liquidation**
- 2 Investigation into the affairs of the Company**
- 3 Dividends**
- 4 Joint liquidators' remuneration**
- 5 Joint liquidators' expenses**
- 6 Conclusion**

APPENDICES

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

**CRANMER LAWRENCE & COMPANY LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' FINAL ACCOUNT TO MEMBERS AND CREDITORS
FROM 22 JANUARY 2019 TO 16 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 previous progress report and 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 estimated statement of affairs amounts. Further detail is provided below.
- 1.3 Book Debts
The figure of £6,000 shown in the Statement of Affairs related to a sale of a portfolio and was made up of 5 remaining instalments of £1,200 each, due to be received by June 2020. Upon appointment the debtor actioned their right in the contract to terminate the agreement under an insolvency clause. However, out of good faith, the debtor offered a full and final settlement fee of £2,000 which was subsequently accepted and received.
- 1.4 Cash at Bank
The statement of affairs shows a figure of £21,651.14 in relation to the cash at bank. However, an amount of £22,173.52 was actually received from the Company's former bank account.
- 1.5 Bank Interest Gross
An amount of £16.13 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 creditors of the liquidation and recording all claims received, together with other day to day matters that arise.

2 Investigation into the affairs of the Company

- 2.1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 2.2 Having undertaken the standard investigations that I am required to, I can confirm that there were no matters that justified further investigation.
- 2.3 Within three months of appointment, any liquidator is required to report to the Secretary of State on any matters which have come to their attention during the course of their work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I have complied with these requirements. However, due to the confidential nature of any return or report, I am unable to make any further comments.
- 2.4 I received a request for information from HM Revenue & Customs as they were undertaking their own investigations into the Company. However, I have since received confirmation that they have reviewed the further information and decided this case warranted no further investigation.

3 Dividends

- 3.1 Preferential creditors:
- No funds were available to make a distribution to this class of creditor.

3.2 Unsecured creditors:

- No funds were available to make a distribution to this class of creditor.

3.3 Floating charge creditor and the prescribed part:

- There are no floating charges over the assets of the company, and accordingly the prescribed part provisions do not apply.

4 Joint liquidators' remuneration

- 4.1 Changes to charge out rates during the period of this report are detailed in appendices X and Y with appendix Y being the prevailing rates from 1 April 2019.
- 4.2 My remuneration, in the sum of £19,023.40 was approved by the creditors on 14 February 2019. As can be seen from my attached receipts and payments account, I have received the sum of £15,300 in respect of my remuneration. My total time costs for dealing with this case amount to £16,110, and you will note from my attached time schedule that this amounts to 97.60 hours at an average charge out rate of £165.06. This includes £3,803.50 incurred since my last progress report which represents 21.40 hours at an average charge out rate of £177.73. A final fee of £335.27 will be charged upon closure of the case. You will therefore appreciate that a balance of £474.73 and any future time costs will therefore not be paid to me, and will be written off.
- 4.3 For the benefit of creditors, 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.

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 Should you have any queries regarding this matter please contact Joe Carroll on 01908 317387.



Peter John Windatt
Joint Liquidator

Cranmer Lawrence & Company Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 22/01/2019 To 21/01/2020 (£)	From 22/01/2020 To 16/07/2020 (£)	Total (£)
Property, Plant and Equipment	NIL	0.00	0.00	0.00
Book Debts	6,000.00	2,000.00	0.00	2,000.00
Shares and Investments	NIL	0.00	0.00	0.00
Cash at Bank	21,651.14	22,173.52	0.00	22,173.52
Director's Loan Account	Uncertain	0.00	0.00	0.00
Bank Interest Gross		15.60	1.39	16.99
		24,189.12	1.39	24,190.51

PAYMENTS

Insolvency Bond		147.00	0.00	147.00
Preparation of Statement of Affairs		7,020.00	0.00	7,020.00
Liquidators' Remuneration		11,950.00	3,350.00	15,300.00
Accountant - CT Return		50.00	0.00	50.00
Land Registry Searches		3.00	0.00	3.00
Stationery and Postage		41.59	0.00	41.59
Storage Costs		73.00	0.00	73.00
Statutory Advertising		220.65	0.00	220.65
Trade Creditors	(369.40)	0.00	0.00	0.00
Employees	(1,661.52)	0.00	0.00	0.00
Crown Creditors	(153,302.24)	0.00	0.00	0.00
Inter-Company Creditors	(27,300.00)	0.00	0.00	0.00
Ordinary Shareholders	(102.00)	0.00	0.00	0.00
		19,505.24	3,350.00	22,855.24

Net Receipts/(Payments)	4,683.88	(3,348.61)	1,335.27
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MADE UP AS FOLLOWS

Interest Bearing Current Account	1,212.23	(876.96)	335.27
VAT Receivable / (Payable)	3,471.65	(2,471.65)	1,000.00
	4,683.88	(3,348.61)	1,335.27

BRI (UK) Limited

SIP 9 Summary of hours and costs

from 01/01/1980 to 23/07/2020

Client 7040MK Cranmer Lawrence & Company Ltd

Classification of work function	Hours					Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Administrator					
Admin & planning	2.60		0.30		22.50		0.90	26.30	£4,252.50	£161.69
Cashiering	2.45			0.40		0.20	8.95	12.00	£2,151.50	£179.29
Closing	0.50				4.20			4.70	£867.00	£184.47
Creditors	1.10				17.30			18.40	£2,922.00	£158.80
Investigations	0.90				18.20			19.10	£3,018.00	£158.01
Realisation of assets	0.90				10.00			10.90	£1,749.00	£160.46
Reporting	0.70				5.50			6.20	£1,150.00	£185.48
Posted time	9.15	0.00	0.30	0.40	77.70	0.20	9.85	97.60	£16,110.00	£165.06

Unposted time

Total time

Total time costs/grade

3,534.50		68.00	71.00	11,192.00	25.00	1,219.50	16,110.00
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16 July 2020

BRI (UK) Limited

SIP 9 Summary of hours and costs from 22/01/2020 to 23/07/2020

Client 7040MK Cranmer Lawrence & Company Ltd

Classification of work function	Hours					Junior Administrator	Assistants and support staff	Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Administrator					
Admin & planning	0.20				2.10		0.20	2.50	£439.00	£175.60
Cashiering	0.80			0.20			2.90	3.90	£711.50	£182.44
Closing	0.50				4.20			4.70	£867.00	£184.47
Creditors	0.20				1.40			1.60	£302.00	£188.75
Investigations					4.00			4.00	£640.00	£160.00
Realisation of assets					1.80			1.80	£288.00	£160.00
Reporting	0.40				2.50			2.90	£556.00	£191.72
Posted time	2.10	0.00	0.00	0.20	16.00	0.00	3.10	21.40	£3,803.50	£177.73
Unposted time										
Total time										
Total time costs/grade	819.00			37.00	2,560.00		387.50	3,803.50		

16 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	295-380
Managers and Assistant managers	225
Administrators	155-180
Secretaries & Support Staff	120

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.

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

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