

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number

Company name in full

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

2 Liquidator's name

Full forename(s)

Surname

3 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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

^d2

^d8

^m0

^m3

^y2

^y0

^y2

^y2

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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	Sandra Sumner
Company name	Campbell Crossley & Davis
Address	Ground Floor, Seneca House Links Point Amy Johnson Way
Post town	Blackpool
County/Region	Lancashire
Postcode	F Y 4 2 F F
Country	
DX	
Telephone	01253 349331



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

Our reference: C0743/D/RIW/CWB/SGS^{Ste}
28 March 2022

JOINT LIQUIDATORS' FINAL ACCOUNT

Dear Sirs,

Carter & Carter Photography Limited t/a Essensi Photography ('the Company') – In Liquidation

1 Introduction

- 1.1 Ian Williamson and I were appointed Joint Liquidators of the Company on 19 June 2020. The affairs of the Company are now fully wound-up and this is our final account of the liquidation, which covers the period from the anniversary (19 June 2021) to 25 March 2022 ('the Period'). This report should be read in conjunction with the previous progress report issued by the Liquidators.
- 1.2 We are bound by the Insolvency Code of Ethics when carrying out all professional work in relation to an insolvency appointment.
- 1.3 The principal trading address was Root House, Clifton Fields, Preston, Lancashire, PR4 0XG. The business traded under the name Essensi Photography. The registered office was changed to Ground Floor, Seneca House, Links Point, Amy Johnson Way, Blackpool, Lancashire, FY4 2FF on liquidation and its registered number is 03770706.
- 1.4 Information about the way that we use and store personal data on insolvency appointments can be found at www.campbell-crossley-davis.co.uk/free-resources. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.5 Due to the low level of realisations, we have been unable to pay a dividend to any class of creditor in the liquidation. None was anticipated at the outset.

2 Receipts and Payment Account

- 2.1 At Appendix A, I have provided an account of our receipts and payments for the Period. This provides a comparison to the statement of affairs figures and includes details of the remuneration charged and expenses incurred and paid by the Liquidators since the last anniversary. This also includes a cumulative account of all receipts and payments for the liquidation.
- 2.2 All known assets of the Company have been realised. During the Period we received £4,000 in settlement of unexplained transactions identified during the course of our investigations. Nothing else has come to light preventing closure of the liquidation.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.
- 3.2 During the Period we have corresponded with the director and creditors, drafted and issued the previous annual progress report and this final progress report and carried out various work which is statutory by its nature.

Administration (including statutory compliance & reporting)

- 3.3 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work we anticipated undertaking in this regard was outlined in our initial fees estimate/information which was previously agreed by creditors.
- 3.4 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.5 This work has not necessarily brought any financial benefit to creditors but is work required on every case by statute.

4 Realisation of Assets

- 4.1 As referenced in our previous progress report, during the course of our investigations we identified a couple of unexplained transactions on the bank statements totalling £9,377.03. After making further enquiries into these transactions and after considering the cost of recovering these payments for the benefit of the liquidation estate, we agreed to accept a third party offer of £4,000 in settlement of the monies withdrawn. Payment was received in full during the Period.
- 4.2 No other assets have come to light during the Period and no further realisations are anticipated.
- 4.3 Details regarding realisations in the liquidation between 19 June 2020 and 18 June 2021 can be found in our previous annual progress report. This work has not brought any financial benefit to creditors due to the low level of realisations.

5 Liquidators' Expenses

- 5.1 The estimate of expenses which were anticipated at the outset of the liquidation was provided to creditors when the basis of our fees was approved. This estimate and details of actual costs incurred are shown below:

Expense	Estimated cost £	Actual cost £
Software licence	125.00	125.00
Statutory advertising	189.00	189.00
Insurance bond	20.00	30.00
Bank fees	60.00	100.00
Total	394.00	444.00

- 5.2 In addition to the above, we have drawn a combined £2,500 for our work immediately prior to liquidation. This was agreed by correspondence when seeking a decision of creditors on the nomination of joint liquidators.
- 5.3 During the Period we have paid bank charges of £55 and £10 has been paid in respect of the statutory insurance bond due to realisations exceeding the previous maximum rate value. All other expenses were incurred and paid in the first year.
- 5.4 There are no outstanding expenses. Liquidators' fees are covered in more detail below.
- 5.5 As the Company was registered for VAT, expenses are shown net where applicable.

6 Investigations

- 6.1 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administrations and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 6.2 Our report on the conduct of the director and ex-director of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 6.3 As referenced in section 4.1, since our last progress report we have received £4,000 in settlement of the unexplained transactions identified during the course of our investigations. No other assets or areas of investigation have come to light.

7 Creditors (claims and distributions)

- 7.1 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.
- 7.2 Work undertaken by a Liquidator in dealing with a company's creditors may only therefore bring a financial benefit to certain classes of creditor such as a secured creditor or the preferential creditors, however a Liquidator is required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidator in dealing with those claims.
- 7.3 More information on the outcome for all classes of creditor in this case can be found below.

Secured Creditors

- 7.4 There were no charges registered at Companies House therefore there was no requirement under s176A of the Insolvency Act 1986 to create a fund out of the Company's net floating charge property for unsecured creditors, known as the Prescribed Part, which only applies to charges created on or after 15 September 2003.

Preferential Creditors

- 7.5 The preferential claim is detailed below:

Ordinary preferential claims	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Redundancy Payments Service ('RPS')	6,486.47	6,096	Nil

- 7.6 The Company employed nine employees when it ceased to trade. The preferential claim relates to unpaid wages and holiday pay.

Unsecured Creditors

- 7.7 There were unsecured creditors claims totalling £35,991 on the Statement of Affairs. Claims have been acknowledged rather than formally agreed. We have received claims totalling £22,985.41 from six unsecured creditors.
- 7.8 Due to insufficient realisations, we were unable to pay a dividend to any class of creditor.

8 Joint Liquidators' Remuneration

8.1 The creditors resolved by postal resolution that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the liquidation. Our fees estimate was originally provided to creditors when the basis of our remuneration was approved and was based on information available to us at the time.

8.2 The estimate is reproduced below:

Activity	Estimated hours	Estimated fee	Estimated fee
Administration (inc statutory compliance & reporting)	20		3,300.00
Realisation of assets	5		825.00
Creditors (claims & distributions)	20		3,300.00
Investigations	5		825.00
Total	50	£8,250	£8,250

8.3 The approved fees estimate imposed an overall cap on our fees of £8,250. It was not necessary during the liquidation to seek further approval to increase this estimate.

8.4 Our time cost for the Period are £2,576.50. This represents 14.7 hours at an average rate of £175.27 per hour. Attached as Appendix C is a time analysis which provides details of the activity costs incurred by staff during the Period. A narrative explanation of work undertaken during the Period can be found earlier in this report.

8.5 Our cumulative time costs total £10,252. This represents 62.9 hours at an average rate of £162.99 per hour. £5,766.00 has been drawn. These figures are net of VAT. Attached as Appendix D is a time analysis which provides details of the activity costs incurred by staff grade from the date of our appointment.

8.6 Appendix B provides additional information in relation to this firm's policy on staffing, the use of sub-contractors, expenses and details of our current charge out rates by staff grade. This firm records its time in minimum units of six minutes.

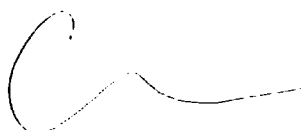
8.7 Campbell Crossley & Davis does not charge Category 2 expenses to the case.

8.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from our website at www.campbell-crossley-davis.co.uk/free-resources.

9 Conclusion

9.1 This final account concludes our administration of this case. Creditors did not object to our release as liquidators.

Yours faithfully,



Chris Brindle
Joint Liquidator

**CARTER & CARTER PHOTOGRAPHY LIMITED
IN LIQUIDATION**

**JOINT LIQUIDATORS' FINAL RECEIPTS
AND PAYMENTS ACCOUNT**

**FOR THE PERIOD FROM 19 JUNE 2020
TO 25 MARCH 2022**

	Statement of Affairs £	19.06.2021- 25.03.2022 £	19.06.2020- 25.03.2022
RECEIPTS			
Balance at Bank	2,300		2,300.00
Debtors	2,400		2,400.00
Settlement	<u>Nil</u>	<u>4,000.00</u>	<u>4,000.00</u>
	<u>4,700</u>	4,000.00	8,700.00
PAYMENTS			
Statement of Affairs fee			(2,500.00)
Software licence			(125.00)
Statutory advertising			(189.00)
Bank fees		(55.00)	(100.00)
Statutory insurance bond		(10.00)	(30.00)
Liquidators' remuneration		<u>(5,756.00)</u>	<u>(5,756.00)</u>
		(1,821.00)	
VAT		<u>562.80</u>	
CASH MOVEMENTS		<u>(1,258.20)</u>	

NOTE:

1. The Company is registered for VAT, so where appropriate, receipts and payments are net of VAT.
2. Funds are held in a non-interest bearing current account.

APPENDIX B

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Campbell Crossley & Davis policy in relation to:

Staff allocation and the use of subcontractors
Professional advisors
Disbursements

Staff allocation and the use of subcontractors

The 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, 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.

Professional Advisers

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

Name of Professional Advisor	Basis of Fee Arrangement
Sanderson Weatherall LLP	Time costs

Due to insufficient realisations, Sanderson Weatherall LLP have agreed to waive their fee on this occasion.

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Expenses

Category 1 expenses do not require approval by creditors and generally comprise 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 expenses 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 any independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis.

This firm does not charge Category 2 disbursements.

Charge-out rates

A schedule of Campbell Crossley & Davis' charge-out rates was issued to creditors at the time the basis of the Liquidators' remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 1 July 2019.

This firm records its time in minimum units of 6 minutes

	From 27.09.2021 (Per hour) £	From 17.08.2020 (Per hour) £	From 01.07.2019 (Per hour) £
Partner	320	300	280
Insolvency Practitioner (Corporate)	-	250	-
Senior Manager	220	200	-
Manager	180	170	160
Senior Administrator	135	125	115
Cashier	135	125	115
Administrator	110	100	90

2

All Units are 6 minutes

Carter & Carter Photography Limited
(In Creditors' Voluntary Liquidation)

APPENDIX D

Summary of Liquidators' Time Costs from 19 June 2020 to 25 March 2022

	Partner		Manager		Senior Administrator		Case Administrator		Cashier		IP (Corporate)		Total Units	Cost £	Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £			
Realisation of assets	-	-	15	240.00	-	-	-	-	-	-	16	400.00	31	640.00	206.45
Creditors claims	-	-	80	1,280.00	30	358.00	-	-	-	-	6	150.00	116	1,788.00	154.14
Administration (inc statutory compliance & reporting)	12	374.00	103	1,648.00	72	883.00	117	1,091.00	38	464.00	60	1,496.00	402	5,956.00	148.16
Investigations	6	180.00	18	288.00	-	-	-	-	-	-	56	1,400.00	80	1,868.00	233.50
Total	18	554.00	216	3,456.00	102	1,241.00	117	1,091.00	38	464.00	138	3,446.00	629	10,252.00	
Average Hourly Rate (£)		<u>307.78</u>		<u>160.00</u>		<u>121.67</u>		<u>93.25</u>		<u>122.11</u>		<u>249.71</u>		<u>162.99</u>	

All Units are 6 minutes