

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 6 3 4 9 1 5

Company name in full ML CONSULTANCIES LIMITED

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Paul

Surname Appleton

### 3 Liquidator's address

Building name/number 29th Floor

Street 40 Bank Street

Post town

County/Region London

Postcode E 1 4 5 N R

Country UK

### 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.

LIQ03

Notice of progress report in voluntary winding up

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Period of progress report

From date

<sup>d</sup>0<sup>d</sup>5<sup>m</sup>0<sup>m</sup>6<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>0

To date

<sup>d</sup>0<sup>d</sup>4<sup>m</sup>0<sup>m</sup>6<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

7

Progress report

☒ The progress report is attached

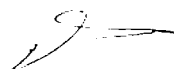
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>2<sup>d</sup>9<sup>m</sup>0<sup>m</sup>7<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>1

**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 Paul Appleton

Company name Begbies Traynor (London) LLP

Address 29th Floor

40 Bank Street

Post town

County/Region London

Postcode E 1 4 5 N R

Country UK

DX

Telephone 020 7400 7900

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

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# **ML Consultancies Limited (In Members' Voluntary Liquidation)**

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## **Progress Report**

Period: 5 June 2020 to 4 June 2021

### **Important Notice**

This report has been produced solely to comply with my statutory duty to report to the Members of the Company pursuant to Section 92A of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the Members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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## 1. INTERPRETATION

<b><u>Expression</u></b>	<b><u>Meaning</u></b>
"the Company"	ML Consultancies Limited (In Members' Voluntary Liquidation)
"the Liquidator", "I", "my" and "me"	Paul Appleton, previously of David Rubin & Partners Limited, 26 - 28 Bedford Row, London, WC1R 4HE, now of Begbies Traynor (London) LLP, 29 <sup>th</sup> Floor, 40 Bank Street, London, E14 5NR
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016 (as amended)
"secured creditor" and "unsecured creditor"	"Secured creditor", in relation to a company, means a creditor of the company who holds, in respect of his debt, a security over property of the company; and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act).
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and  (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditors"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

## 2. COMPANY INFORMATION

Trading name(s):	Markus Lupfer
Company registered number:	04634915
Company registered office:	29 <sup>th</sup> Floor, 40 Bank Street, London, E14 5NR
Former trading address:	Unit 11 De Beauvoir Block, 92-96 De Beauvoir Road, London, N1 4EN

## 3. DETAILS OF APPOINTMENT OF A LIQUIDATOR

Date winding up commenced:	5 June 2020
Date of liquidator's appointment:	5 June 2020
Changes in liquidator (if any):	None

## 4. PROGRESS DURING THE PERIOD

The Company was placed into Liquidation by a Special Resolution of the sole Member on 5 June 2020, and I, Paul Appleton, Office Holder Number 8883, then of David Rubin & Partners, 26-28 Bedford Row, London, WC1R 4HE, was appointed Liquidator.

It should be noted that, with effect from 17 March 2021, David Rubin & Partners became part of Begbies Traynor corporate recovery and insolvency practice. Further information in relation to Begbies Traynor and the Begbies Traynor Group can be accessed at: <http://www.begbies-traynorgroup.com>. The Liquidator's office address has changed to 29<sup>th</sup> Floor, 40 Bank Street, London, E14 5NR, and the Company's registered office address has been changed on Companies House accordingly.

### Receipts and Payments

Attached at Appendix 1 is my abstract of receipts and payments for the period from 5 June 2020 to 4 June 2021. Further detail is provided below.

#### 4.1 Receipts

- **Cash at Bank**  
The Statement of Assets and Liabilities embodied within the Declaration of Solvency as at 27 May 2020 sworn by the Director (henceforth referred to as the "SofAL") disclosed a cash at bank figure of £5,668,264. The amounts of £5,534,159.14 and £2,108.81 were recovered from the Company's pre-liquidation accounts held with Coutts & Company ("Coutts") and NatWest Bank Plc ("NatWest") respectively.
- **Trade Debtors**  
The sum of £27,346.48 has been received from former customers of the Company in respect of outstanding trade debts.
- **Stock**  
The Company's stock had a value of £230,000 on the SofAL. Post-liquidation, I was informed that stock to the value of £30,000 was sold between the date of the SofAL and the date of Liquidation. Accordingly, the book value as at the date of Liquidation was £200,000. Stock has, therefore, been realised at this value and distributed *in specie* to the Company's sole Member.
- **Refund**  
The amount of £152.61 plus VAT was received from The Benyon Estate in respect of overpaid service charges for the year ending December 2019 for the Company's former trading premises at the De Beauvoir Block.
- **Bank Interest Gross**  
The funds in hand are held in an interest-bearing account with a High Street bank in the Office Holder's name as Liquidator of the Company. Interest earned on the funds in hand during the period under review amounts to £1,664.39.

#### 4.2 Payments

- **Liquidation Fee**  
The agreed Liquidation Fee of £20,000 plus VAT relates to assistance given to the Director to place the Company into Members' Voluntary Liquidation. This includes the preparation of the Declaration of Solvency, submission of statutory forms to Companies House, publishing advertisements in the London Gazette and circulation of the Written Resolutions to the sole Member to wind-up the Company and appoint a Liquidator. This fee was proposed at a meeting of the Directors of the Company and passed by a Written Resolution of the Member.

- Liquidator's Remuneration**  
 The sole Member passed a Resolution on 5 June 2020 authorising me to draw remuneration on the basis of the time spent by me and my staff in attending to matters arising in the course of the winding-up and with the approval of the Member. I sought approval for remuneration of £10,000 plus VAT to be drawn based upon my time costs, which are set out below in section 7. Approval was provided by the sole Member and the balance has been drawn during the period under review.
- Statutory Advertising**  
 This represents the costs for the publishing of statutory adverts in the London Gazette in respect of the notice of the appointment of the Liquidator, the notice of the winding up and for creditors to submit their claims in the Liquidation.
- Specific Bond**  
 The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005.
- Professional Fees**  
 The amount of £1,500 plus VAT was paid to Blick Rothenberg Limited ("Blick Rothenberg"), the Company's accountants, for the preparation of the Company's pre-liquidation financial statements up to the date of Liquidation, and for preparing and submitting the Company's final pre-liquidation Corporation Tax Returns for the periods ending 31 March 2020 and 4 June 2020 to HM Revenue & Customs ("HMRC").
- Bank Charges**  
 The sum of £35 has been incurred in bank charges relating to payments made from the Liquidation estate bank account.
- Creditors**  
 The sum of £38,429.51 has been paid to the Company's trade creditors. For further detail, please see sections 4.6 and 5 below.
- PAYE & National Insurance**  
 The sum of £532.36 was paid to HMRC in respect of the class 1A National Insurance Contribution arising from the submission of the P11D for the year ending 5 April 2020.

**What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to Members?**

Details of the types of work that generally fall into the headings mentioned below are available on my firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings, I have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but I have sought to give a proportionate overview which provides sufficient detail to allow Members to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to Members.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2.

### **4.3 General case administration and planning**

The following work has been carried out during the period under review to generally manage and progress the case. As administrative tasks, this work has no financial benefit to Members, but must be carried out to conduct an orderly winding down of the Company's affairs:

- Setting up internal case management folders, both digital and paper;
- Capturing the Company's data on my internal electronic case management system and maintaining up to date information;



- Corresponding with the Company's pre-liquidation banks, Coutts and NatWest, to ensure that all accounts held in the Company's name (in US Dollar (USD), Euro (EUR) and Sterling (GBP) currencies) were closed and to request provision of information pertaining to the accounts, to include bank statements for the 12 month period preceding the date of Liquidation;
- Liaising with the Company's former broadband provider, Virgin Media, to ensure the contract held in the Company's name was cancelled; and
- Liaising with the Company's personnel with regard to the novation of the pre-existing contract between the Company and Tomorrow Limited to the Director's new Company, Marlu Design Limited ("Marlu").

Administrative time has also been incurred in declaring a distribution *in specie* of the Company's stock and declaring and paying a first interim cash distribution to the Company's sole Member, to include the preparation and circulation of formal distribution documentation in respect of both distributions. Further detail is provided in section 6 below.

#### **4.4 Compliance with the Insolvency Act, Rules and best practice**

The following administrative work has been carried out during the period under review for the purpose of compliance with the Act, the Rules, HMRC guidance published to all Insolvency Practitioners and best practice guidelines. This work has no financial benefit to Members, but must be carried out for compliance purposes:

- Administering statutory filings and notifications with Companies House, to include details of my appointment and changing the registered office address of the Company;
- Filing a further AD01 Form with Companies House with regard to the change of the Company's registered office address from 26-28 Bedford Row, London, WC1R 4HE to 29<sup>th</sup> Floor, 40 Bank Street, London, E14 5NR;
- Publishing the necessary statutory advertisements in respect of the Liquidation proceedings in the London Gazette;
- Applying for the Liquidator's bond, as required by the Insolvency Practitioners Regulations 2005;
- Notifying HMRC's Insolvency Claims Handling Unit of the Liquidation and filing Form VAT 769;
- Notifying the Company's Member of the commencement of the Liquidation and my appointment as Liquidator;
- Opening a designated Liquidation bank account for all receipts and payment, and managing its cash flow;
- Liaising with Blick Rothenberg to obtain the Company's books and records;
- Carrying out regular bank reconciliations;
- Carrying out regular case reviews of the Liquidation to monitor progression and highlight outstanding matters; and
- Carrying out quarterly bond reviews to ensure the bond remained set at the required level.

#### **4.5 Realisation of assets**

In Liquidation cases generally, the time spent by the Liquidator and his staff in realising assets will provide a financial benefit to Members, and is carried out with a view to making recoveries. In this case, the SofAL disclosed realisable assets of cash at bank, trade debtors, a corporation tax refund, stock and other debtors. The following work has been undertaken to recover the same:

- Liaising with Coutts and NatWest to administer the recovery of the Company's funds;
- Liaising the Company's former Accounts Manager, with regard to the recovery of the Company's book debts disclosed on SofAL totalling £62,645;
- The Company's pre-liquidation bank account with Coutts was kept open for the first three months of the Liquidation for the purpose of collecting the Company's outstanding book debts from the final period of trading. Time was incurred in liaising with Coutts and the

Company's former Accounts Manager with regard to provision of statements and monies received;

- Liaising with HMRC with regard to the recovery of the Corporation Tax refund;
- Liaising with the Company's personnel with regard to insurance cover for the Company's stock and valuation of the same for the purpose of declaring an *in specie* distribution to the Company's sole Member; and
- Liaising with the Company's Accounts Manager with regard to the nature of the 'other debtors' disclosed on the SofAL.

I was made aware that the Company was due a refund in respect of overpaid service charges for the Company's trading premises at the De Beauvoir Block. My staff incurred time liaising with the Landlord's managing agent to ensure this refund was received into the Liquidation estate.

#### **4.6 Dealing with all creditors' claims (including employees), correspondence and distributions**

The SofAL disclosed an outstanding trade creditor liability of £154,092, a £37,680 liability relating to tax and other liabilities of £7,938.

I was informed that the relationships with the majority of the Company's former customers and suppliers were to be retained in Marlu. To minimise costs and to ensure that the business relationships were maintained, I instructed the Company's former Accounts Manager to liaise with the Company's trade creditors to ensure all liabilities are settled. As stated above at section 4.2, the total sum of £38,429.51 has been paid. I understand that the remainder of the creditors have either been written off (with the agreement of the creditor) or transferred to Marlu (also with the agreement of the creditor). Accordingly, as at the date of this report, I understand that there are no outstanding trade creditor liabilities. However, my staff are currently liaising with the Company's personnel to obtain requisite supporting documents to confirm this.

The £37,680 tax liability relates to PAYE due to HMRC for the final pre-liquidation period. The Company's Accounts Manager confirmed that this was settled pre-liquidation, between the date of the SofAL and the date of the Liquidation. As at the date of this report, I understand that there are no outstanding PAYE liabilities, nor are there any liabilities relating to other tax, such as VAT or Corporation Tax. My staff are currently liaising with HMRC to obtain the requisite tax clearances to confirm this.

The balance of £7,938 described as 'other liabilities' on the SofAL was an accrual for accountancy fees. The sum of £1,500 plus VAT has been paid to the Company's accountants during the period under review in this regard.

#### **4.7 Other matters which includes meetings, tax, litigation, pensions and travel**

The following administrative work has been carried out in line with best practice and HMRC guidance published to all Insolvency Practitioners. This work has no financial benefit to Members, but must be carried out for compliance purposes:

- Notifying the Company's Pension Provider, The People's Pension, of the Liquidation and requesting for the Scheme to be closed;
- Liaising with Blick Rothenberg in respect of the preparation and submission to HMRC of the Company's outstanding pre-liquidation Corporation Tax Returns and computations for the periods ending 31 March 2020 and 4 June 2020;
- Liaising with Blick Rothenberg with regard to the potential requirement to submit a form P11d and form P11d(b) to HMRC for the financial year 2020/2021 in respect of the Director's benefits in kind;
- Filing Form VAT 7 with HMRC's Deregistration Unit to deregister the Company for VAT purposes; and
- Applying to HMRC's Corporation Tax Services for clearance to ensure all Corporation Tax Returns have been submitted, all liabilities have been settled and that there are no outstanding matters pertaining to the Company's Corporation Tax affairs.

## 5. CREDITORS

As in any Members' Voluntary Liquidation, if requested by the Liquidator, creditors are required to prove their claims. The Liquidator then has a duty to examine the proof of debt submitted and the particulars of the claims with a view to either admit them, in whole or in part, or reject them. The Liquidator must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured creditors) before paying them in full with statutory interest.

Section 4.6 above provides a breakdown of the creditor balances disclosed on the Company's SofAL, and the steps taken by myself and my staff to ensure all liabilities are settled in full. As at the date of this report, I understand that there are no outstanding liabilities. However, as stated above, I am currently in the process of obtaining the requisite confirmation from the Company's personnel that there are no outstanding trade creditors. In addition, I will obtain tax clearance from both HMRC's Corporation Tax Services and specialist Members' Voluntary Liquidation Team to confirm that there are no outstanding amounts due in respect of PAYE and National Insurance, Corporation Tax and VAT before I declare and pay a final distribution of the Company's funds to the sole Member.

## 6. DISTRIBUTIONS TO MEMBERS

The following distributions have been declared and paid to the Company's sole Member during the period under review:

- An *in specie* distribution of the Company's stock with a value of £200,000, equating to £20,000 per Ordinary £0.10 Share, on 15 June 2020; and
- A first interim cash distribution of the Company's funds, totalling £5,300,000, equating to £530,000 per Ordinary £0.10 Share, on 6 July 2020.

A distribution of the residual funds held in the Liquidation estate will be declared and paid once all outstanding matters have been finalised and the Liquidator is in a position to conclude the Liquidation. Further detail regarding the outstanding matters is provided below in section 9.

## 7. REMUNERATION

The Liquidator's remuneration has been fixed by a Written Resolution of the sole Member of the Company by reference to the time properly given by me (as Liquidator) and the various grade of my staff calculated at the prevailing hourly charge out rates in attending to matters arising in the winding up.

My time costs for the period from 5 June 2020 to 4 June 2021 amount to £20,437.50, which represents 77.4 hours at an average rate of £264.05 per hour. A Time Costs Analysis for the aforementioned period is included at Appendix 2. This Analysis shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. This Analysis provides details of the work undertaken by me and my staff following my appointment only.

To date, I have drawn the total sum of £10,000 plus VAT on account of my remuneration.

As this is my first progress report since the basis of my remuneration was fixed, I am obliged to provide Members with details of the costs incurred in the period since appointment and a description of the work undertaken for the period since our appointment. This has been set out above in section 4 under the heading "*What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to members?*".

## 8. LIQUIDATOR'S EXPENSES

I am authorised to draw expenses, including expenses for services provided by my firm (defined as category 2 expenses in Statement of Insolvency Practice 9) in accordance with my firm's policy. Details of the same were sent to the Members of the Company when the Written Resolutions, including the Special Resolution that the Company be wound up voluntarily, were circulated.

To 4 June 2021, I have incurred and discharged the following Category 1 expenses:

Type of expense	Name of party with whom expense has been incurred	Amount incurred	Amount discharged	Balance (to be discharged)
Specific Bond	AXA Insurance UK Plc	£960.00 plus VAT	£960.00 plus VAT	Nil
Professional Fees	Blick Rothenberg Limited	£1,500.00 plus VAT	£1,500.00 plus VAT	Nil
Statutory Advertising	Courts Advertising Limited	£283.50 plus VAT	£283.50 plus VAT	Nil

No Category 2 expenses have been drawn in the period under review.

No subcontractors have been used during the period under review.

## 9. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

**What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to Members?**

The Liquidator has a duty to inform the Members of the work that remains to be done in the Liquidation and any assets that remain to be realised.

It is forecasted that the following work will be required in order to conclude the Liquidation:

### 9.1 General case administration and planning

- Responding to Members queries as and when they arise; and
- Ensuring the Company's account held with Sage has been closed.

### 9.2 Compliance with the Insolvency Act, Rules and best practice

- Carrying out regular case reviews of the Liquidation to monitor progression;
- Carrying out quarterly bond reviews to ensure the bond remains set at the required level;
- Preparing and circulating annual progress reports to the Member as required by the Act and the Rules, and filing the same with Companies House; and
- Issuing a draft final account to the Member as part of the process to conclude the Liquidation and filing a copy of the final account with Companies House.

### **9.3 Realisation of assets**

- Continue to liaise with HMRC to ensure that the Corporation Tax refund due to the Company, totalling £74,562.84, for the pre-liquidation period 1 April 2018 to 31 March 2019 is received into the Liquidation estate; and
- Liaise with Blick Rothenberg and the Company's former Accounts Manager with regard to a potential claim for VAT bad debt relief, trade and other debtors.

### **9.4 Dealing with all creditors' claims (including employees), correspondence and distributions**

- Continue to liaise with the Company's Accounts Manager to ensure sufficient confirmation is obtained that all trade creditors have been settled.

### **9.5 Other matters which includes meetings, tax, litigation, pensions and travel**

- Continue to liaise with The People's Pension to ensure that the Scheme held in the Company's name is closed;
- Liaise with Blick Rothenberg to ensure forms P11d and P11d(b) are submitted to HMRC for the financial year 2020/2021 in respect of the Director's benefits in kind;
- Complete and submit a post-liquidation Corporation Tax return to HMRC for the period 5 June 2020 to 4 June 2021 and make payment of the corresponding liability;
- Liaise with the Company's former Accounts Manager to ensure the final pre-Liquidation VAT Return for the period 1 April 2020 to 4 June 2020 is submitted to HMRC;
- Continue to liaise with HMRC to ensure the Company is deregistered for VAT;
- Once confirmation of deregistration has been received, submit a form VAT 427 to HMRC to reclaim the VAT paid on the Liquidation fee and the Liquidator's expenses; and
- Once the final pre-liquidation VAT Return has been submitted to HMRC, apply to HMRC's specialist MVL Team for clearance to ensure all VAT and PAYE Returns have been submitted, that all tax liabilities have been settled and there are no outstanding matters pertaining to the Company's VAT or PAYE affairs.

### **How much will this further work cost?**

Based upon information presently available, I anticipate that a minimum of a further 30 hours of time will be incurred by me and my staff to bring the Liquidation to a close however, this is an estimation only and the actual total hours to conclude the case may differ.

### **Expenses**

The Liquidator has a duty to inform Members of any expenses that he is likely to incur over the course of the winding up. Based upon information presently available, I anticipate that further professional fees may be incurred for the preparation and submission of a form P11d for the financial year 2020/2021.

I do not anticipate incurring any other expenses.

## **10. OTHER RELEVANT INFORMATION**

### **Use of personal information**

Please note that, in the course of discharging my statutory duty as Liquidator, I may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, I am required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact me.

## 11. MEMBERS' RIGHTS

### **Right to request further information**

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a member or members of the Company with at least 5% of the voting total rights of all the members having the right to vote at general meetings of the Company (or any member or members with less than 5% of the total voting rights, but with the permission of the court) may request in writing that I provide further information about my remuneration or expenses which have been incurred during the period of this progress report.

### **Right to make an application to Court**

Pursuant to Rule 18.34 of the Rules, within 8 weeks of receipt of this progress report any member or 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 any member, or members with less than 10% of the total voting rights, but with the permission of the Court) may make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for my remuneration is inappropriate.

### **Obtaining information on the remuneration of liquidators and the payment of expenses**

The basis of remuneration for acting as Liquidator was approved at the time of appointment. Notwithstanding this, beneficiaries of the surplus are able to seek information on their rights in relation to the remuneration and the payment of expenses and can obtain a copy of 'Begbies Traynor Guide for Shareholders. A Guide to the Liquidator's fees – England and Wales' on my website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

Alternatively, if you require a hard copy of the guide, please contact my office and a copy will be sent to you.

## 12. CONCLUSION

I will report again in approximately twelve months' time, or at the conclusion of the Liquidation, whichever is the sooner.



**Paul Appleton**  
Liquidator

Dated: 28 July 2021

ML CONSULTANCIES LIMITED - IN LIQUIDATION  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD FROM 5 JUNE 2020 TO 4 JUNE 2021

	<u>Statement of Assets</u> <u>&amp; Liabilities</u> <u>as at 27-May-20</u> <u>£</u>		<u>Y/E</u> <u>04-June-21</u> <u>£</u>
<u>Receipts</u>			
Cash at Bank & in Hand	5,668,264.00		5,536,267.95
Trade Debtors	62,645.00		27,346.48
Corporation Tax Refund	74,563.00		-
Stock	230,000.00		200,000.00
Other Debtors	15,109		-
Refund	-		183.13
Bank Interest	-		1,664.39
			<u>5,765,461.95</u>
<u>Payments</u>			
Liquidation Fee			(20,000.00)
Liquidator's Remuneration			(10,000.00)
Statutory Advertising			(283.50)
Specific Bond			(960.00)
Professional Fees			(1,500.00)
Bank Charges			(35.00)
			<u>(32,778.50)</u>
<u>Creditors</u>			
Trade & Expense Creditors			(38,429.51)
HMRC PAYE			(532.36)
			<u>(38,961.87)</u>
<u>Distributions</u>			
Ordinary Shareholders: 10 Ordinary Shares of £0.10			
Distribution in specie - Stock declared on 15/06/20      £20,000.00      per £0.10 Ordinary Share			(200,000.00)
First Interim Cash Distribution declared on 06/07/20      £530,000.00      per £0.10 Ordinary Share			(5,300,000.00)
<u>Balance</u>			<u>193,721.58</u>
<u>Represented by</u>			
Cash at Bank			187,172.88
VAT Receivable			6,548.70
			<u>193,721.58</u>

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning				0.2		1.5	4.9			6.6	1,501.50	227.50
	Administration				1.1			8.5			9.6	2,134.50	222.34
	Total for General Case Administration and Planning:				1.3		1.5	13.4			16.2	3,636.00	224.44
Compliance with the Insolvency Act, Rules and best practice	Appointment	1.0						7.7			8.7	2,090.00	240.23
	Banking and Bonding							0.6		6.8	7.4	1,441.00	194.73
	Case Closure												0.00
	Statutory reporting and statement of affairs												0.00
	Total for Compliance with the Insolvency Act, Rules and best practice:	1.0						8.3		6.8	16.1	3,531.00	219.32
Investigations	CDDA and investigations												0.00
	Total for Investigations:												0.00
Realisation of assets	Debt collection	1.0			1.3		0.3	4.7			7.3	2,092.00	286.58
	Property, business and asset sales	4.5			2.5		0.8	9.1			16.9	5,518.50	326.54
	Retention of Title/Third party assets												0.00
	Total for Realisation of assets:	5.5			3.8		1.1	13.8			24.2	7,610.50	314.48
Trading	Trading	1.0									1.0	550.00	550.00
	Total for Trading:	1.0									1.0	550.00	550.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured												0.00
	Others	1.5		0.2	1.1		2.8	6.4			12.0	3,444.50	287.04
	Creditors committee												0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	1.5		0.2	1.1		2.8	6.4			12.0	3,444.50	287.04
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors												0.00
	Meetings						0.6	3.2			3.8	817.00	215.00
	Other												0.00
	Tax						0.3	3.8			4.1	848.50	206.95
	Litigation												0.00
	Total for Other matters:						0.9	7.0			7.9	1,665.50	210.82
	Total hours by staff grade:	9.0		0.2	6.2		6.3	48.9		6.8	77.4		
	Total time cost by staff grade £:	4,950.00		79.00	2,449.00		1,858.50	9,780.00		1,321.00		20,437.50	
	Average hourly rate £:	550.00	0.00	395.00	395.00	0.00	295.00	200.00	0.00	194.26			264.05
	Total fees drawn to date £:											0.00	