

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 04846706

Company name in full Bartlett And Sons Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Neil Frank

Surname Vinnicombe

3 Liquidator's address

Building name/number 11c Kingsmead Square

Street

Post town Bath

County/Region

Postcode BA12AB

Country

4 Liquidator's name ①

Full forename(s) Simon Robert

Surname Haskew

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor Castlemead

Street Lower Castle Street

Post town Bristol

County/Region

Postcode BS13AG

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

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8

m

0

m

4

y

2

y

0

y

2

y

4

LIQ13

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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 Joshua Cook

Company name Begbies Traynor (Central) LLP

Address 3rd Floor Castlemead
Lower Castle Street

Post town Bristol

County/Region

Postcode B S 1 3 A G

Country

DX

Telephone 0117 937 7130



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

Bartlett And Sons Limited (In Members' Voluntary Liquidation)

Proposed Final report and account of the liquidation

Period: 2 March 2023 to 12 April 2024

Important Notice

This report has been produced solely to comply with our statutory duty to report to members of the Company pursuant to Section 94 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 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

<u>Expression</u>	<u>Meaning</u>
"the Company"	Bartlett And Sons Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Neil Frank Vinnicombe and Simon Robert Haskew of Begbies Traynor (Central) LLP, 3rd Floor Castlemead, Lower Castle Street, Bristol, BS1 3AG
"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):	Bartlett And Sons
Company registered number:	04846706
Company registered office:	11c Kingsmead Square, Bath, BA1 2AB
Former trading address:	10-11 Green Street, Bath, BA1 2JZ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	2 March 2021
Date of liquidators' appointment:	2 March 2021
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to members dated 2 March 2021, 2 March 2022.

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period 02 March 2023 to 12 April 2024.

Ordinary Shareholders

On 18 December 2023 a final distribution totaling £8,398 was paid to the members of the Company.

What work has been done in the period of the 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 our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we 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. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain the costs of the work undertaken since our appointment.

General case administration and planning/ Compliance with the Insolvency Act, Rules and best practice

- Filing
- Dealing with correspondence from the shareholders and other related parties to the liquidation in relation to various matters.
- Maintaining electronic case files.
- Maintaining the Joint Liquidators bank account in order to deal with receipts and payments for the liquidation estate.
- Undertaking statutory notifications to Companies House and shareholders.
- Preparing statutory reports and returns.

The majority of the above work derived no financial benefit for shareholders. However, the Insolvency Profession is a highly regulated industry, and we are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case. All of the above work is required under the Insolvency Act and Rules.

Other matters which includes meetings, tax, litigation, pensions and travel

- Clearance requests in respect of CT and VAT/PAYE.
- Dealing with case specific matters relating to taxation

This work is compulsory and allows us to close the case in due course.

5. OUTCOME FOR CREDITORS

As in any liquidation, in a members' voluntary liquidation creditors are required to prove their claims and the liquidators must examine the proofs and the particulars of the claims and admit them, in whole or in part, or reject them. The liquidators must then settle the priorities of the creditors (as between secured, preferential, secondary preferential and unsecured) before paying them in full with statutory interest.

We have paid, with statutory interest, all of the creditors listed in the statement of assets and liabilities embodied within the statutory declaration of solvency sworn by the directors. Based on the information available to us at the time of closing the liquidation, we are satisfied that there are no further liabilities owed to HM Revenue & Customs in respect of PAYE and National Insurance, Corporation Tax and VAT.

6. DISTRIBUTIONS TO MEMBERS

Cash distributions have been paid the members of the Company as follows:

- 2 March 2021 - £5,350,925.16
- 28 July 2021 - £101,487.41
- 4 February 2022 - £50,000
- 18 December 2023 - £8,398

7. REMUNERATION & EXPENSES

Our time costs for the period from 02 March 2023 to 12 April 2024 amount to £7,094.00 which represents 22.51 hours at an average rate of £315.29 per hour.

The following further information in relation to our time costs and expenses is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 02 March 2023 to 12 April 2024
- ☐ A cumulative Time Cost Analysis for the full period in liquidation
- ☐ Begbies Traynor (Central) LLP's charging policy

Details of the category 1 and category 2 expenses which have been incurred, (and discharged) are provided at Appendix 3.

To date, we have drawn the total sum of £9,000 plus expenses of £270 on account in accordance with the approval obtained, leaving unbilled time costs of £16,653.50 which have been written off as irrecoverable.

The Time Costs Analysis for the period of this report attached at Appendix 2 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. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

What was the anticipated payment for administering the case in full and did the joint liquidators receive that payment?

We estimated that the cost of administering the case would be in the region of £4,000 and subsequently members provided approval for us to draw our remuneration up to that level. A further fee of £5,000 plus VAT was approved and drawn in the previous period, we have now drawn the total of £9,000 plus VAT.

8. LIQUIDATORS' EXPENSES

A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

9. UNREALISABLE ASSETS

All the assets of the company have now been realised.

10. OTHER RELEVANT INFORMATION

Use of personal information

Please note that although the liquidation is being concluded, in discharging our remaining duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If, as a shareholder, 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 us.

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

The basis of remuneration for acting as liquidators was sought following 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 Liquidators' fees – England and Wales' on our website at <https://www.begbies-traynorgroup.com/services-to/shareholders>

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

11. CONCLUSION

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Joshua Cook in the first instance, who will be pleased to assist.



Neil Vinnicombe
Joint Liquidator

Dated: 18 April 2024

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 02 March 2023 to 12 April 2024

Bartlett And Sons Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 02/03/2023 To 12/04/2024 £	From 02/03/2021 To 12/04/2024 £
	ASSET REALISATIONS		
148,000.00	Book Debts	NIL	145,106.72
5,367,025.16	Cash at Bank	NIL	5,377,657.64
NIL	Improvements to Property	NIL	NIL
3,250.00	Stock	NIL	NIL
		NIL	5,522,764.36
	COST OF REALISATIONS		
	Office Holders Expenses	NIL	270.00
	Office Holders Fees	NIL	9,000.00
	Statutory Advertising	NIL	270.00
		NIL	(9,540.00)
	UNSECURED CREDITORS		
	Customer Repayments / Overpayment	NIL	311.40
	Statutory Interest	NIL	44.63
(10,000.00)	Trade Creditors	NIL	2,057.76
		NIL	(2,413.79)
	DISTRIBUTIONS		
	Ordinary Shareholders	8,398.00	5,510,810.57
		(8,398.00)	(5,510,810.57)
5,508,275.16		(8,398.00)	(0.00)
	REPRESENTED BY		
			NIL



Neil Frank Vinnicombe
Joint Liquidator

TIME COSTS AND EXPENSES

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 02 March 2023 to 12 April 2024 and
- c. Cumulative Time Costs Analysis for the period from 02 March 2021 to 12 April 2024.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This policy applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on either of the bases allowed under The Insolvency (England and Wales) Rules 2016. These are either:

- As a percentage of the value of the assets realised and/or distributed
- On a time costs basis or
- As a set amount.

In this case we are seeking to be remunerated on a combination basis. Different rates can be used for individual assets or types of assets. Where we would like to realise assets on variable bases we will provide further information explaining why we think that this is appropriate and ask creditors to approve the variables.

Within our fee estimate creditors can see how we propose to be remunerated.

In addition, this policy applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance* indicates that such charges should be disclosed to those who are responsible for approving the basis of the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of their staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded in 6 minute units at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Expenses are payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements, which are expenses that are initially paid by the office holder's own firm, but which are subsequently reimbursed from the estate when funds are available.

Best practice guidance classifies expenses into two broad categories:

☐ *Category 1 expenses (approval not required)* - Specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.

☐ *Category 2 expenses (approval required)* - Items of expenditure that are directly related to the case and either:

(i) include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party; or

(ii) are items of expenditure which are payable to an associate of the office holder and/or their firm.

Shared or allocated costs (pursuant to (i) above)

The following expenses include an element of shared or allocated cost and are charged to the case (subject to approval).

- ☐ Internal meeting room usage for the purpose of physical meetings of creditors is charged at the rate of £100 per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile;

Payments anticipated to be made to associates (pursuant to (ii) above)

Services provided by other entities within the Begbies Traynor group

The following expenses which relate to services provided by entities within the Begbies Traynor group, of which the office holder's firm is a member, are also to be charged to the case (subject to approval):

It may become necessary to instruct Eddisons Commercial Limited to provide additional services, not currently anticipated, during the course of the case. In such circumstances and to avoid the costs associated with seeking further approval, the charges for such services will be calculated on a time costs basis at the prevailing hourly rates for their various grades of staff which are currently as follows:

Grade of staff	Charge-out rate (£ per hour)
Director	£275
Associate	£180
Surveyor	£120
Graduate	£100
Administration	£80
Porters	£35

General Office Overheads.

The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 expense*:

- ☐ Telephone and facsimile
- ☐ Printing and photocopying
- ☐ Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Bristol office as at the date of this report are as follows:

Grade of staff	Charge-out rate range (£ per hour) 10th July 2023 until further notice
Appointment taker/partner	560-640
Managers/directors	415-540
Other professional	215-300
Junior professional/support	170

Prior to 10th July 2023, the following rates applied:

Grade of staff	Charge-out rate (£ per hour)
Partner	545
Director	490
Senior Manager	435
Manager	380
Assistant Manager	275
Senior Administrator	240
Administrator	195
Junior Administrator	155
Cashier	155
Secretarial	155

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

As detailed above, time is recorded in 6 minute units.

The office holder may use the services of BTG's Contentious Insolvency Division (CID) during the course of the case. The CID is a department of the office holder's firm which specialises in asset recovery and complex investigative matters. The current charge-out rates applying to work carried out by the CID are as follows and subject to increase from time to time:

Grade of staff	Charge-out rate (£ per hour)
Partner	690
Director	580
Senior Investigator	475
Investigator	410
Trainee Investigator	260

TIME COSTS ANALYSIS

Period: 02 March 2023 to 12 April 2024

SIP9 Bartlett And Sons Limited - Members Voluntary Liquidation - 31BA925.MVL : Time Costs Analysis From 02/03/2023 To 12/04/2024

[illegible]

Period: 2 March 2021 to 12 April 2024

Staff Grade		Consultant/Partner	Director	Snr Mngr	Mngr	Asst Mngr	Snr Admin	Admin	Jnr Admin	Support	NA	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning	3.5		0.6		6.0						10.1	3,810.00	377.23
	Administration	1.1				31.1		0.4			5.3	37.9	9,564.50	252.10
	Total for General Case Administration and Planning:	4.6		0.6		37.1		0.4			5.3	48.0	13,364.50	278.43
Compliance with the Insolvency Act, Rules and best practice	Appointment					3.0		0.1				3.1	769.50	248.23
	Banking and Bonding	4.8				0.2		0.4		5.6		10.6	3,419.50	313.72
	Case Closure					2.2		4.0				6.2	1,520.00	245.16
	Statutory reporting and a statement of affairs	1.4				6.5						0.9	3,165.50	319.75
	Total for Compliance with the Insolvency Act, Rules and best practice:	6.2				13.9		4.5		5.5		30.1	8,874.50	294.83
Investigations	CICA and investigations													0.00
	Total for Investigations:													0.00
Realisation of assets	Debt collection	0.2				0.2						0.4	149.00	372.50
	Property, business and asset sales													0.00
	Retention of Title/Third party assets													0.00
	Total for Realisation of assets:	0.2				0.2						0.4	149.00	372.50
Trading	Trading													0.00
	Total for Trading:													0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured													0.00
	Others	6.7				6.5				0.1		13.3	5,272.00	396.39
	Creditors committee													0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:	6.7				6.5				0.1		13.3	5,272.00	396.39
														0.00
Other matters which includes meetings, tax, litigation, pensions and travel	Seeking decisions of creditors													0.00
	Meetings					0.5						0.5	125.00	250.00
	Other	0.3				0.5						0.8	291.00	363.75
	Tax	1.3				3.8		0.9				6.0	1,929.00	321.50
	Litigation													0.00
	Total for Other matters:	1.6				4.8		0.9				7.3	2,345.00	321.23
	Total hours by staff grade:	19.3		0.6		62.5		5.8		5.6	5.3	99.1		
	Total time cost by staff grade £:	9,976.00		293.50		16,870.90		1,203.09		841.00	821.50		30,005.00	
	Average hourly rate £:	516.89	0.00	489.17	0.00	269.92	0.00	207.41	0.00	150.18	155.00			302.77
	Total fees drawn to date £:												9,000.00	

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Bond	Marsh	270.00
Postage	Post Works	7.41
Total		277.41