

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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04/08/2020

#250

COMPANIES HOUSE

1 Company details

Company number 0 5 4 5 7 4 6 1

Company name in full A Fisher (Commercial Services) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Amanda

Surname Wade

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 A 1 A G

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

Al W...

X

Signature date

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8

y

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y

0

y

2

y

0

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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 **Nicola Connolly**

Company name **Grant Thornton UK LLP**

Address
4 Hardman Square
Spinningfields

Post town **Manchester**

County/Region

Postcode **M 3 3 E B**

Country

DX

Telephone **0161 953 6900**



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

A Fisher (Commercial Services) Limited - In Liquidation (the Company)

Final account of the liquidator

1 Introduction

- 1.1 Nicola Francis of N Francis & Associates Limited was appointed as liquidator of the Company on 14 October 2014.
- 1.2 On 20 March 2015, I was appointed joint liquidator together with Stephen Hunt of Griffins by order of the High Court of Justice, in place of Ms Francis. Mr Hunt resigned as joint liquidator on 5 December 2018 and I remain in office as sole liquidator.
- 1.3 The following appendices are included with this report:
 - Appendix A, an account of my receipts and payments for the period from 14 October 2019 to date and also for the whole liquidation
 - Appendix B, a summary of the former liquidator's receipts and payments for the period 14 October 2014 to 19 March 2015
 - Appendix C, Statement of Insolvency Practice 9 disclosure

2 Statutory information

- 2.1 The Company's registered number is 05457461.

3 Events since progress report to 13 October 2019

- 3.1 Since my last report, I have settled all final costs of the liquidation and complied with all statutory and administrative requirements to enable the case to be brought to a close.
- 3.2 I am now in a position to progress the Company to dissolution.

4 Assets

- 4.1 My enquiries as regards any Company assets have concluded and no further action is proposed.

5 Liabilities

Secured creditors

- 5.1 Royal Bank of Scotland plc registered a debenture against the Company. According to the director's statement of affairs £10,000 was due under the debenture.

Preferential creditors

- 5.2 There are no preferential creditors in this matter.

Unsecured creditors

- 5.3 The director's Statement of Affairs showed unsecured creditors totalling £75,431. I have received claims totalling £108,702.
- 5.4 There are insufficient funds available to allow distributions to be made to any class of creditor.

6 Remuneration and expenses

- 6.1 My remuneration is charged on a time cost basis as agreed by creditors.
- 6.2 I have incurred remuneration and expenses in the period amounting to £3,258 and £0, bringing the cumulative totals at period end to £45,333 and £10.
- 6.3 Of the cumulative incurred totals, no remuneration or expenses have been paid.
- 6.4 Further details about remuneration and expenses are provided in Appendix C to this report.

7 Data protection

- 7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting my requirements under applicable Data Protection Legislation/law in the United Kingdom. My privacy notice on the website (www.grantthornton.co.uk/en/privacy) contains further details as to how I may use, process and store personal data.

8 Covid 19

- 8.1 This report has been produced during the Covid-19 restrictions. I have taken every reasonable step to ensure that the information is accurate, but if it comes to light that anything is incorrect or incomplete, I will provide an explanation and corrected information in a revised final report.



Amanda Wade
Liquidator

Date: 10 June 2020

Enc

Appendix A

A Fisher (Commercial Services) Limited - in liquidation
Summary of receipts and payments
from 20 March 2015 to 9 June 2020

	From 20-Mar-15 to 13-Oct-19 £	From 14-Oct-19 to 09-Jun-20 £	Total £
Statement of Affairs £			
Receipts			
Funds recovered from former liquidator	13.87	0.00	13.87
GT Contribution to Costs	0.00	48.60	48.60
	13.87	48.60	62.47
Payments			
Storage costs	0.00	52.06	52.06
VAT Irrecoverable	0.00	10.41	10.41
	0.00	62.47	62.47
Net Receipts/(Payments)	13.87	(13.87)	0.00
 Made up as follows			
Floating Current Account NIB	13.87	(13.87)	0.00
	13.87	(13.87)	0.00

APPENDIX B**A FISHER (COMMERCIAL SERVICES) LIMITED – IN LIQUIDATION****SUMMARY OF THE FORMER LIQUIDATOR'S RECEIPTS AND PAYMENTS
COVERING THE PERIOD FROM 14 OCTOBER 2014 TO 19 MARCH 2015**

	Statement of Affairs Book Values	Statement of Affairs Estimated to Realise	Total to 19/03/15
	£	£	£
RECEIPTS			
Book debts	1,500	1,500	0
Cash in hand ref book debts	1,393	1,393	0
Chargeholder	(10,000)	(10,000)	0
3 rd party contribution to assets	2,000	2,000	0
Unknown receipts			665.94
Bank interest			0.13
	2,000	2,000	666.07
PAYMENTS			
Unknown payments/transfers			652.20
			652.20
Apparent balance of funds in hand as at 19 March 2015 (yet to be received)			13.87

The above figures have been summarised from information and documents taken from Ms Francis' files, but to date we have not been able to verify this information.

Payments, remuneration and expenses to the liquidator or her associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the liquidator and her team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the liquidator, by way of Grant Thornton UK LLP being engaged, or an associate of the liquidator, incurred any pre-appointment costs in relation to the company that require paying from the estate.

Post-appointment costs

Fee basis of the liquidator

On 14 October 2014, creditors resolved that the liquidator's remuneration be fixed by reference to time costs.

During the period from 14 October 2019 to date (the Period) time costs were incurred totalling £3,258 represented by 13 hrs at an average of 242 £/hr (as shown in the 'Work done' section below)). This brings cumulative time costs at the Period end to £45,333 of which no amounts have been paid. Description of the work done in the Period is provided in the respective section below.

Work done by the liquidator and their team during the Period

I am required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. I am also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the liquidator's fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred	
Administration				13 hrs	£3,258 £/hr242
Case management	<ul style="list-style-type: none"> Overall management of the case and internal file reviews 	<ul style="list-style-type: none"> Internal compliance 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 		
Reports, circulars notices & decisions	<ul style="list-style-type: none"> Preparation, review and circulation of annual report 	<ul style="list-style-type: none"> Statutory obligation 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 		
Treasury, billing & funding	<ul style="list-style-type: none"> Bank account administration 	<ul style="list-style-type: none"> To manage the liquidation bank account 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 		
Tax	<ul style="list-style-type: none"> Tax compliance 	<ul style="list-style-type: none"> Statutory obligation 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 		
Closure	<ul style="list-style-type: none"> Closure formalities 	<ul style="list-style-type: none"> Statutory obligation 	<ul style="list-style-type: none"> This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate 		
Total fees incurred in the Period				13 hrs	£3,258 £/hr242

Appendix C

Detailed SIP9 time cost analysis for the period

Period from 14/10/2019 to 28/05/2020

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of Assets:												6.98	1,955.35	280.14
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.10	33.00	330.00
Debtors	-	-	-	-	-	-	-	-	-	-	-	0.25	82.50	330.00
Other assets	-	-	-	-	-	-	-	-	-	-	-	3.93	1,076.35	273.88
General	-	-	-	-	-	-	-	-	-	-	-	2.70	763.50	282.78
Investigations:												44.35	12,801.10	288.64
Debtor / director / senior employees	-	-	-	-	-	-	-	-	-	-	-	0.80	213.00	266.25
General	-	-	-	-	-	-	-	-	-	-	-	43.55	12,588.10	289.05
Creditors:												4.30	747.50	173.84
Secured	-	-	-	-	-	-	-	-	-	-	-	0.75	120.00	160.00
Unsecured	-	-	-	-	-	-	-	-	-	-	-	3.55	627.50	176.76
Administration:									13.45	3,257.50	242.19	120.44	29,829.03	247.67
Case management	0.15	97.50	-	-	0.25	61.25	0.20	36.00	0.60	194.75	324.58	0.60	194.75	324.58
Reports to creditors, notices & decisions	-	-	-	-	-	-	1.75	315.00	1.75	315.00	180.00	1.75	315.00	180.00
Treasury, billing & funding	-	-	-	-	-	-	0.80	144.00	0.80	144.00	180.00	10.90	1,975.25	181.22
Tax	-	-	0.20	119.00	-	-	0.50	175.00	0.70	294.00	420.00	20.40	4,727.00	231.72
Pensions	-	-	-	-	-	-	-	-	-	-	-	0.40	96.50	241.25
Closure	-	-	-	-	-	-	0.80	144.00	0.80	144.00	180.00	0.80	144.00	180.00
General	0.40	260.00	2.65	903.75	-	-	5.75	1,002.00	8.80	2,165.75	246.11	85.59	22,376.53	261.44
Total	0.55	357.50	2.85	1,022.75	0.25	61.25	9.80	1,816.00	13.45	3,257.50	242.19	176.07	45,332.98	257.47

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant manager and executives
- Total time costs paid to date: £nil

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied take into consideration the nature and complexity of the case and are as follows:

Grade	From 1 October 2019 to current	
	Insolvency £/hr	Pensions & tax £/hr
Partner	510 - 750	795
Director	485 - 650	705
Associate director	445 - 580	595
Manager	340 - 475	495
Assistant manager	300 - 345	405
Executive	245 - 260	350
Administrator	165 - 260	
Treasury	180	n/a

The current charge out rates have applied since 1 October 2019.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the liquidator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Bonding			10
Expenses			
Liquidator's fees			
Grant Thornton LLP	3,258	45,333	
Storage Costs	52	52	52
VAT Irrecoverable	10	10	10
Total expenses and disbursements	3,320	42,405	62

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the liquidator's receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

Sub-contracted out work

I confirm that, in the Period, I have not sub-contracted out any work that could otherwise have been carried out by me or my team.

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services I have sought from within my firm or from a party with whom (to the best of my knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible for approving the liquidator's fee basis, or who provide services to me as liquidator, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.granthampton.co.uk/portal>

Alternatively, I will supply this information by post, free of charge, on request.