

# 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](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 5 9 1 9 0 1 8

Company name in full Callfort Limited

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

### 2 Liquidator's name

Full forename(s) Louise Donna

Surname Baxter

### 3 Liquidator's address

Building name/number Suite WG3, The Officers' Mess Business Centre

Street Royston Road

Post town Duxford

County/Region Cambridge

Postcode C B 2 2 4 Q H

Country

### 4 Liquidator's name ①

Full forename(s) Lloyd

Surname Biscoe

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

### 5 Liquidator's address ②

Building name/number The Old Exchange

Street 234 Southchurch Road

Post town Southend on Sea

County/Region


Postcode S S 1 2 E G

Country

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

## LIQ13

## Notice of final account prior to dissolution in MVL

6	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
7	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>X </div> <div>X</div>	
Signature date	<div><sup>d</sup>2<sup>d</sup>8</div> <div><sup>m</sup>0<sup>m</sup>4</div> <div><sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>2</div>	

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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 **Carol Wilson**

Company name **Begbies Traynor (Central) LLP**

Address **Suite WG3, The Officers' Mess Business Centre**

**Royston Road**

Post town **Duxford**

County/Region **Cambridge**

Postcode 

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Country

DX

Telephone **01223 495660**



### 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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## **Callfort Limited (In Members' Voluntary Liquidation)**

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Final report and account of the liquidation

Period: 27 February 2021 to 28 April 2022

### **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"	Callfort Limited (In Members' Voluntary Liquidation)
"the liquidators", "we", "our" and "us"	Louise Donna Baxter of Begbies Traynor (Central) LLP, Suite WG3, The Officers' Mess Business Centre, Royston Road, Duxford, Cambridge, CB22 4QH and Lloyd Biscoe of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"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):	NA
Company registered number:	05919018
Company registered office:	Begbies Traynor Suite WG3, The Officers' Mess Business Centre, Royston Road, Duxford Cambridge, CB22 4QH
Former trading address:	Woodside, Barnet Wood Road, Kent, BR2 8HJ

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	27 February 2020
Date of liquidators' appointment:	27 February 2020
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 report to members dated 09 April 2021.

### **Receipts and Payments**

Attached at Appendix 1 is our abstract of receipts and payments for the period 27 February 2021 to 28 April 2022 and for the entire period of the liquidation.

During the last 12 months, £0.12 has been received in gross interest in respect of funds held in the liquidation bank account.

**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.

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

- General filing of incoming communications;
- Maintaining physical and electronic case files;
- Updating case strategy plan;
- Review and update of case compliance checklists;
- Ensure time recording data is compliant with Statement of Insolvency Practice 9;

The work identified above does not hold a direct commercial benefit to members, however it ensures this particular engagement is dealt with to the standards expected and also in a timely fashion. Elements of this work are required to comply with best practice and statute. 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.

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

- Submission of annual report to Companies House;
- Reviewing the adequacy of the specific penalty bond periodically;
- Ongoing consideration to ethical practice;
- Ongoing consideration to money laundering regulations;
- Updating statutory diaries where necessary;

#### **Banking:**

- Undertaking regular bank reconciliations of the liquidation bank account.
- Complying with risk management procedures;

Whilst having no direct financial benefit to the shareholders of the Company, the work detailed above is completed as it is the duty of the appointed office holder to comply with the Insolvency Act and Rules and Company creditors and shareholders benefit from this being done to a standard expected of this firm.

### **Investigations**

There have been no investigations into the Company.

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

The time charged to this code relates to correspondence with HMRC. In order to ensure all outstanding returns have been filed and corporation tax paid.

On this engagement, the work detailed above has had no direct financial benefit to the shareholders of the Company, however it is required as a precursor to concluding the liquidation.

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

#### **Tax / VAT**

- Post appointment tax compliance – submission of corporation tax returns and VAT returns;
- Correspondence with HMRC to obtain tax clearance

It is a requirement of the office holders to complete and file corporation tax returns until conclusion of the matter.

It is the duty of the appointed office holder to comply with the Insolvency Act and Rules and Company shareholders benefit from this being done to a standard expected of this firm.

## **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.

The VAT for the period ending 29 February 2020 was paid from the Company bank account prior to the balance being transferred to the liquidation account. We have obtained clearance from HM Revenue & Customs that no further amounts are due in respect of PAYE and National Insurance, Corporation Tax and VAT.

## **6. DISTRIBUTIONS TO MEMBERS**

A cash distribution of £755,000 was made on 03 March 2020, this represented a distribution of £377,500 per ordinary £1 share held.

A cash distribution of £4,182.66 was made on 10 March 2020, this represented a distribution of £2,091.33 per ordinary £1 share held.

A cash distribution of £1,374.48 was made on 25 February 2022, this represented a distribution of £687.24 per ordinary £1 share held.



## 7. REMUNERATION & EXPENSES

Our remuneration was fixed as a set amount of £9,000 plus VAT and expenses, which was approved by the members.

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

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

- ☐ Begbies Traynor (Central) LLP's charging policy

To date, we have drawn the total sum of £9,000 plus VAT and paid expenses of £503.67 plus VAT on account in accordance with the approval obtained.

### Category 2 expenses

Details of the Category 2 expenses that have been taken in accordance with the approval obtained are set out below:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Staff Mileage	16.80

## 8. LIQUIDATORS' EXPENSES

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

## 9. UNREALISABLE ASSETS

There are no assets that have proved to be unrealisable.

## 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**

Following the Company's affairs being fully wound up, we will deliver our final account to the Registrar of Companies and upon delivery of which we will vacate office and be released as liquidators under Section 171(6) of the Act.

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



**Louise Baxter**  
Joint Liquidator

Dated: 28 April 2022

## APPENDIX 1

## ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 27 February 2021 to 28 April 2022

Callfort Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 27/02/2021 To 28/04/2022 £	From 27/02/2020 To 28/04/2022 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.12	17.11
772,133.49	Cash at Bank	NIL	770,046.74
		0.12	770,063.85
	COST OF REALISATIONS		
	Bank Charges	NIL	30.00
	Corporation Tax	NIL	3.04
	Office Holders Expenses	NIL	16.80
	Office Holders Fees	NIL	9,000.00
	Postage	NIL	1.53
	Specific Bond	NIL	171.00
	Statutory Advertising	NIL	245.25
	Storage Costs	NIL	39.09
		NIL	(9,506.71)
	UNSECURED CREDITORS		
(2,057.50)	HMRC (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	1,374.48	760,557.14
		(1,374.48)	(760,557.14)
770,075.99		(1,374.36)	(0.00)
	REPRESENTED BY		
			NIL



Louise Donna Baxter  
Joint Liquidator

## TIME COSTS AND EXPENSES

Begbies Traynor (Central) LLP's charging policy;

## **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 member approval to draw remuneration on either of the bases allowed under The Insolvency Act England & 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 set fee 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.

This policy applies where member 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 (London £150) per meeting;
- ☐ Car mileage which is charged at the rate of 45 pence per mile.

#### 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 office as at the date of this report are as follows:**

	Charge-out rate (£ per hour) 1 January 2022 – until further notice
<b>Grade of staff</b>	
Consultant/Partner	690
Director	580
Senior Manager	500
Manager	475
Assistant Manager	385
Senior Administrator	340
Administrator	260
Trainee Administrator	190
Support	175

**Prior to 01 January 2022, the following rates applied:**

	Charge-out rate (£ per hour) 1 December 2018 – Until 31 December 2021
<b>Grade of staff</b>	
Consultant/Partner	645
Director	515
Senior Manager	440
Manager	410
Assistant Manager	315
Senior Administrator	290
Administrator	220
Trainee Administrator	160
Support	160

**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.**

**APPENDIX 3**

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**CUMULATIVE STATEMENT OF EXPENSES**

Type of expense	Name of party with whom expense incurred	Amount incurred £
Statutory advertising	Courts Advertising Ltd	245.25
Bond fees	Insolvency Risk Services	171.00
Bank transfer charges	Barclays Bank	30.00
Postage	Postworks	1.53
Storage costs	Doxbond (Cambridge)	39.09
Expenses incurred with entities within the Begbies Traynor Group ( <i>for further details see Begbies Traynor Charging Policy</i> )		
Staff mileage	Begbies Traynor	16.80