

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A9H1P83V

A22

03/11/2020

#210

COMPANIES HOUSE

1 Company details

Company number 0 6 0 8 0 6 8 6

Company name in full Paul Gower Associates Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew

Surname Tate

3 Liquidator's address

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Kent

Postcode M E 4 4 Q U

Country

4 Liquidator's name ①

Full forename(s) James

Surname Hopkirk

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Montague Place

Street Quayside

Post town Chatham Maritime

County/Region Kent

Postcode M E 4 4 Q U

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

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

Handwritten signature

X

Signature date

^d0

^d2

^m1

^m1

^y2

^y0

^y2

^y0

**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 **Janki Mehta**

Company name **Kreston Reeves LLP**

Address **Montague Place**

Quayside

Post town **Chatham Maritime**

County/Region **Kent**

Postcode **M E 4 4 Q U**

Country

DX

Telephone **01634 899800**

**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

Paul Gower Associates Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 30 April 2018 To 02 November 2020

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
569.80	Tax Refund	572.18	
119,474.00	Cash at Bank	119,534.01	
	Bank Interest Gross	1.35	
		<hr/>	120,107.54
	COST OF REALISATIONS		
	Preparation of S. of A.	1,218.00	
	Office Holders Fees	1,782.00	
	Office Holders Expenses	105.00	
	Storage Costs	25.22	
	Statutory Advertising	232.35	
		<hr/>	(3,362.57)
	DISTRIBUTIONS		
	Ordinary Shareholders	116,744.97	
		<hr/>	(116,744.97)
<hr/>			
120,043.80			<hr/> (0.00) <hr/>
	REPRESENTED BY		
			<hr/> NIL <hr/>

Note:

Distribution Type - Shareholders

Date: 17 May 2018

Admitted: £10

Number of shareholders: 2

Dividend rate: £11,543.89 per £1 Share

Paid: £115,438.92

Distribution Type - Shareholders

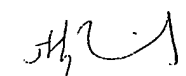
Date: 02 October 2020

Admitted: £10

Number of shareholders: 2

Dividend rate: £130.61 per £1 Share

Paid: £1,306.05



James Hopkirk
Joint Liquidator

Notice to accompany Final Account

Paul Gower Associates Limited ("the Company") - In Members' Voluntary Liquidation

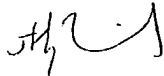
(Company Number 06080686)

NOTICE IS GIVEN to the members of the above-named Company by Andrew Tate and James Hopkirk under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Joint Liquidators' having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Joint Liquidators' will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU, or contact Janki Mehta by telephone on 02073842727, or by email at Janki.Mehta@krestonreeves.com.

Signed



James Hopkirk, Joint Liquidator

Dated

02.11.2020

**Paul Gower
Associates Limited
In Liquidation**

**Liquidators Final Account to
Members**

Dated: 02 November 2020



**PAUL GOWER ASSOCIATES LIMITED – IN LIQUIDATION
LIQUIDATORS FINAL ACCOUNT TO MEMBERS DATED 02 NOVEMBER 2020**

I am now able to conclude the winding up of the affairs of the Company and enclose my final account and notice to members, together with a receipts and payments account for the whole of the period I was in office.

This report will give an account of my acts and dealings and of the conduct of the winding up for the period from my appointment to 02 November 2020 and should be read in conjunction with any previous reports and correspondence.

The contents of this report are detailed as follows:

1. Liquidators' Actions Since Appointment,
2. Receipts and Payments account,
3. Asset Realisations,
4. Liabilities,
5. Pre Appointment Remuneration,
6. Liquidators Remuneration,
7. Liquidators Expenses,
8. Further Information
9. Summary.

The enclosures provided with this report are as follows:

1. Statutory Information,
2. Receipts and payments account,
3. Routine work summary,
4. A summary of my firm's time costs to date,
5. Details of my firm's charge out rates and disbursement policy.

STATUTORY INFORMATION

Company name:	Paul Gower Associates Limited
Company number:	06080686
Trading address	10 Hambleton Close, Eastbourne, East Sussex, BN23 8EY
Registered office:	Montague Place Quayside Chatham Maritime Chatham, Kent ME4 4QU

Former registered office:	7-9 The Avenue Eastbourne East Sussex BN21 3YA
Principal trading activity:	Management Consultancy Activities other than financial management
Joint Liquidators' names:	Andrew Tate and James Hopkirk
Joint Liquidators' address:	Montague Place, Quayside, Chatham Maritime, Kent, ME4 4QU
Date of appointment:	30 April 2018
Actions of Joint Liquidators':	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Since my last report, further work has been undertaken in liaising with HM Revenue & Customs to provide further information about the company's tax affairs with a view to obtaining confirmation that no further sums are due. We have now received clearance from H M Revenue & Customs confirming that there are no further Corporation Tax, PAYE and VAT liabilities and confirming they have no objection to the liquidation being concluded. I have also spent time in preparing a draft final account and final accounts of the liquidation for the members.

Routine Work

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 30 April 2018 to date is attached at Appendix 2 which includes a summary for the period since my last progress report.

ASSET REALISATIONS

As previously reported, I have realised the assets during previous reporting periods, and these are reflected in the second column of the attached receipts and payments account.

No further assets were realised during the reporting period.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The Declaration of Solvency did not anticipate any preferential creditors and I have not received any claims.

Crown Creditors

The Declaration of Solvency did not include any sum owed to HMRC and I have not received any claims from HMRC.

Non-Preferential Unsecured Creditors

The Declaration of Solvency did not include any sum owed to non-preferential unsecured creditors and I have not received any claims from them.

Share Capital

No creditor claims have been received, and the following distributions have been made to the members holding ordinary shares:

Date	Amount distribution	Rate of distribution per share
17 May 2018	£115,438.92	£11,543.89 per share
02 October 2020	£1,306.05	£130.61 per share

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £1,218 for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of members and prior to my appointment at a meeting held on 30 April 2018.

The fee for the Declaration of Solvency and convening the meeting was paid on appointment and is included in the enclosed Receipts and Payments Account within the payments made to unsecured creditors.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 30 April 2018 on a fixed fee basis of £1,782 plus VAT. This fee was drawn in full in a previous reporting period.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Kreston Reeves LLP's fee policy are available at the link <https://www.krestonreeves.com/creditor-information>. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATORS' EXPENSES

I have incurred expenses to 19 October 2020 of £105 in respect of the specific penalty bond. None of which was incurred in the anniversary period.

I have drawn £105 to date all of which was drawn in the anniversary period.

Statutory Advertising

The sum of £232.35 was paid during a previous reporting period, in respect of advertising the appointment of the liquidator and for creditors to submit a claim.

Storage Costs

The sum of £25.22 was paid during a previous reporting period, in respect of Storage costs in relation to the company records.

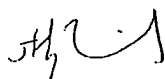
FURTHER INFORMATION

To comply with the Provision of Services Regulations, some general information about Kreston Reeves LLP can be found at <https://www.krestonreeves.com/creditor-information>.

SUMMARY

The winding up of the Company is now complete and I have sought the release of myself as Liquidator of the Company. All shareholders have confirmed that they have no objection to our release, we shall obtain our release as Liquidator following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Janki Mehta on 02073842727, or by email at Janki.Mehta@krestonreeves.com before our release.



James Hopkirk
Joint Liquidator

Andrew Tate is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales
James Hopkirk is licensed in the United Kingdom to act as an insolvency practitioner by The Institute of Chartered Accountants in England and Wales

Appendix 2

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Dealing with all routine correspondence and emails relating to the case.
- Maintaining and managing the office holder's estate bank account.
- Maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.

Paul Gower Associates Limited
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 30/04/2020 To 02/11/2020 £	From 30/04/2018 To 02/11/2020 £
RECEIPTS			
Tax Refund	569.80	0.00	572.18
Cash at Bank	119,474.00	0.00	119,534.01
Bank Interest Gross		0.00	1.35
		<u>0.00</u>	<u>120,107.54</u>
PAYMENTS			
Preparation of S. of A.		0.00	1,218.00
Office Holders Fees		0.00	1,782.00
Office Holders Expenses		0.00	105.00
Storage Costs		0.00	25.22
Statutory Advertising		0.00	232.35
Ordinary Shareholders		1,306.05	116,744.97
		<u>1,306.05</u>	<u>120,107.54</u>
Net Receipts/(Payments)		<u>(1,306.05)</u>	<u>0.00</u>
MADE UP AS FOLLOWS			
Barclays Current Ac NIB 04.03.20		(633.54)	0.00
VAT Receivable / (Payable)		(672.51)	0.00
		<u>(1,306.05)</u>	<u>0.00</u>

Note:

Distribution Type - Shareholders

Date: 17 May 2018

Admitted: £10

Number of shareholders: 2

Dividend rate: £11,543.89 per £1 Share

Paid: £115,438.92

Distribution Type - Shareholders

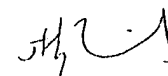
Date: 02 October 2020

Admitted: £10

Number of shareholders: 2

Dividend rate: £130.61 per £1 Share

Paid: £1,306.05



James Hopkirk
Joint Liquidator

40027153 PAUL GOWER ASSOCIATES LIMITED**Matter: Pre Appointment Work****Analysis of ' time costs for the period 23/01/2018 to 29/04/2018****For the period: 23/01/2018 to 29/04/2018**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant Administrator	Support			
Case Specific Matters							£	£
Pre Appointment Work		1.10	4.50			5.60	1,218.00	217.50
Total Hours		1.10	4.50		0.00	5.60		217.50
Total Fees Claimed (£)		363.00	855.00		0.00		1,218.00	

There are no approved Disbursements for this case.

40027153 PAUL GOWER ASSOCIATES LIMITED**Matter: Pre Appointment Work****Analysis of ' time costs for the period 30/04/2018 to 02/11/2020****For the period: 30/04/2018 to 02/11/2020**

Classification of Work Function	Hours					Total Hours	Time Cost	Av hourly Rate
	Partner	Manager	Senior	Assistant Administrator	Support			
Case Specific Matters Pre Appointment Work			0.20			0.20	£ 32.00	£ 160.00
Total Hours			0.20		0.00	0.20		160.00
Total Fees Claimed (£)			32.00		0.00		32.00	

There are no approved Disbursements for this case.

PRACTICE FEE RECOVERY POLICY FOR KRESTON REEVES LLP RESTRUCTURING AND RECOVERY

INTRODUCTION

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.krestonreeves.com/creditor-information>. Alternatively a hard copy may be requested from my office. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

TIME COSTS BASIS

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge out rates listed by staff classification effective from 01 June 2019

Staff Grade	Rate (per hour)
Partner	£445
Manager/Senior Manager	£280 - £350
Senior	£195
Assistant Administrator	£110 – £165
Support	£110

These charge-out rates charged are reviewed in June each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we will seek time costs for the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors

- Trading
- Case specific matters

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

PERCENTAGE BASIS

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

FIXED FEE

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation.

The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

MEMBERS' VOLUNTARY LIQUIDATIONS AND VOLUNTARY ARRANGEMENTS

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

ALL BASES

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

AGENT'S COSTS

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

DISBURSEMENTS

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Kreston Reeves LLP; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

Kreston Reeves LLP will not be seeking to recover Category 2 disbursements in this case.