

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

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

<b>1</b>	<b>Company details</b>	
Company number	0 6 7 0 9 3 9 3	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.
Company name in full	UNITY PLUS LIMITED	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	TINA	
Surname	BULLOCK	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	CROSSFIELDS INSOLVENCY	
Street	85/87 HIGH STREET WEST	
Post town	GLOSSOP	
County/Region	DERBYSHIRE	
Postcode	S K 1 3 8 A Z	
Country	UK	
<b>4</b>	<b>Liquidator's name <sup>①</sup></b>	
Full forename(s)		<b>① Other liquidator</b> Use this section to tell us about another liquidator.
Surname		
<b>5</b>	<b>Liquidator's address <sup>②</sup></b>	
Building name/number		<b>② Other liquidator</b> Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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### 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 *Bullock*

X

Signature date

2 8 0 9 2 0 2 2

# LIQ14

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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

MRS TINA BULLOCK

Company name

CROSSFIELDS INSOLVENCY

Address

tina@crossfieldsltd.co.uk

Post town

County/Region

Postcode

Country

DX

Telephone



### 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)

**CVL1213**

# **Liquidator's Final Progress Report to Creditors and Members**

**UNITY PLUS LIMITED - In Liquidation**

**26th July 2022**

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## UNITY PLUS LIMITED - IN LIQUIDATION

### 1 Introduction

- 1.1 I, Tina Bullock of Crossfields Insolvency, 85/87 High Street West, Glossop, Derbyshire, SK13 8AZ, was appointed as Liquidator of Unity Plus Limited (the **Company**) on 6th March 2017. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report to 26th July 2022 (the Period).
- 1.2 The Company ceased to trade in November 2011.
- 1.3 The registered office of the Company was changed to c/o Crossfields Insolvency, 85/87 High Street West, Glossop, Derbyshire, SK13 8AZ and its registered number is 6709393.
- 1.4 Information about the way that we use and store personal data on insolvency appointments can be found in the attached Privacy Notice.

### 2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### 3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the Period, together with information on the overall outcome of the liquidation.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the liquidation, the only matters that have affected the costs in this area to any particular extent are in relation to the reporting obligations in keeping the case open for the purpose of realising an Insurance Claim.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.

This work would not necessarily bring any financial benefit to creditors but is work required on every case by statute.

#### ***Realisation of Assets***

##### **Cash at Bank**

- 3.4 Per the Statement of Affairs, the balance in the Company's NatWest Bank was estimated to be £15,500. The total actual monies realised amounted to £15,359.38.

##### **Financial Investment**

- 3.5 You may recall that the Statement of Affairs showed an estimated value of the Financial Investment to be £304,000. However, this did not take into account withdrawals totalling £90,000 being made from the investment by the directors before liquidation. The true value of the investment at the time of liquidation was circa £214,000, which was confirmed by the Investment Managers on 3 May 2017 as £213,940.29.

## UNITY PLUS LIMITED - IN LIQUIDATION

3.6 During 2019, the Investment Managers arranged for a total sum of £40,000 to be transferred out of the investment into the liquidation bank account, for the purpose of paying liquidation costs and expenses.

3.7 In March 2021, as agreed by the directors of the Company, the balance of the Investment Portfolio was encashed in full realising a further £161,186 for the liquidation, making total realisations from this source of £211,187.

No tax is deemed to be payable on these realisations as the investment made a loss of circa £3,000.

### **Insurance Policy**

3.8 Upon receipt of HMRC's nil proof of debt form in December 2021, after the directors had personally settled the HMRC Company debt in relation to avoidance schemes, a formal claim was able to be submitted to the Insurers to claim for fees paid by the Company for the EBT/EFRB planning schemes undertaken.

3.9 The Liquidator entered into communications with the Legal Department working alongside the Insurers and Brokers, and provided them with all the necessary papers and documentation to effect a formal claim process.

3.10 On 13 July 2022, some seven months later, after much chasing and discussions, the Insurance Company finally settled the claim in full in the sum of £207,813.

3.11 It is considered that the work the Liquidator and her staff have undertaken during the course of the liquidation, and the assets realised in the liquidation, has already brought a financial benefit to creditors and will bring a further financial benefit to creditors.

### ***Creditors (claims and distributions)***

3.12 Liquidators are not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

3.13 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there are no preferential creditors.

3.14 The above work would not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

3.15 In this case I have already made an interim dividend of 25p in the pound to unsecured creditors, and am declaring a final dividend with this report amounting to 47p in the pound, as set out below:

<u>Unsecured Creditor</u>	<u>Claims</u>	<u>Interim</u>	<u>FINAL</u>	<u>TOTAL</u>
		<u>Distribution</u> <u>25p in £</u> <u>(paid 19.01.22)</u>	<u>Distribution</u> <u>47p in £</u> <u>(paid 26.07.22)</u>	<u>Distribution</u> <u>72p in £</u>
	£	£	£	£
Moore Stephens	252.00	62.97	118.59	181.56
John Day	120,000.00	29,979.01	56,470.47	86,449.48
Lyndon Peach	120,000.00	29,979.01	56,470.47	86,449.48
Lesley Walton	120,000.00	29,979.01	56,470.47	86,449.48
	360,252.00	90,000.00	169,530.00	259,530.00

## UNITY PLUS LIMITED - IN LIQUIDATION

### *Investigations*

- 3.16 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 3.17 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 3.18 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors, other than the Insurance Policy funds mentioned in this Report.

## **4 Outcome for Creditors**

### *Unsecured Creditors*

- 4.1 Following receipt of HMRC's recent nil claim, which extinguished its previous claim of £1,173,752.82, I now have claims totalling £360,252 from four creditors.
- 4.2 On 19 January 2022, a total dividend of £90,000 was duly distributed to all remaining creditors who had proved their claims, which represents 25p in the pound of claims.
- 4.3 A final dividend of £169,530 is being declared and paid with this report, representing an additional 47p in the pound, as set out in 3.15 above, making total distributions made to unsecured creditors of 72p in the pound.

## **5 Liquidator's Remuneration & Expenses**

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to time properly spent by me and my staff in managing the liquidation, for the first 12 months of the liquidation. My fees estimate/information was originally provided to creditors when the basis of my remuneration was approved and was based on information available to me at that time.
- 5.2 On the first anniversary of the liquidation, the Creditors approved a revision to the original estimate. The revised estimate was based on the time already spent on the case and a provision for general administration of the case for a further 12 month period.
- 5.3 On subsequent anniversaries of the liquidation, the Creditors approved further revisions to the fees estimate.
- 5.4 A copy of that latest estimate is reproduced below:

Time costs for the 5 year period to March 2022	£74,432.88
------------------------------------------------	------------

Plus 15% of any realisations achieved from the insurance company  
(on a no win fee basis, which is considered a reasonable fee basis  
for such a complex issue and uncertain return)

- 5.5 My time costs for the Period total £4,918.33 which represents 16.33 hours at an average rate of £301.12 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period and a narrative explanation of the work undertaken by the Liquidator during the Period can be found at section 3 of this report.

## UNITY PLUS LIMITED - IN LIQUIDATION

- 5.6 Also attached as Appendix B is a cumulative Time Analysis for the period from 6 March 2017 to 26 July 2022 which provides details of my time costs since the commencement of the liquidation. These time costs total £74,984.96 which represents 242.16 hours at an average rate of £309.65 per hour.
- 5.7 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. The original approved fees estimate imposed an overall cap on my fees of £5,005.00 and I would confirm that it was necessary during the liquidation to seek further approvals to increase my original fees estimate to £74,432.88 (plus 15% of any insurance realisations) because of various complex issues, as set out in my earlier progress reports.
- 5.8 The total amount paid to my firm in respect of time costs fees in this liquidation is £74,000. This is below my approved fees estimate.
- 5.9 The Liquidator has made the following realisations upon which creditors have approved a percentage be taken as remuneration. Details of the realisations made in the liquidation and of the associated remuneration drawn on account of those realisations is set out below:

Asset category	Value of assets realised in period	Value of assets realised in prior period	Total value of assets realised since appointment	Remuneration % agreed	Total fees invoiced
Insurance claim	£207,813.53	0	£207,813.53	15%	31,172.03

No further fees will be drawn prior to closure of the case save for any final bank interest credited to the account after the date of this report but before the account can be closed.

## 6 Creditors' rights

- 6.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about her remuneration or expenses which have been itemised in this progress report.
- 6.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

## 7 Conclusion

- 7.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



**Tina Bullock**  
Liquidator



# UNITY PLUS LIMITED - IN LIQUIDATION

## Appendix A

### Receipts and Payments Account for the Period from 6th March 2017 to 26th July 2022

	<u>Estimated to realise per SOA</u>	<u>For the Period</u>	<u>TO DATE</u>
<u>Income:-</u>	£	£	£
Cash at Bank	15,500	0	15,359
(see note 1 below) Financial Investment	304,000	0	211,187
Gross Bank Interest	0	0	27
Insurance Policy	0	207,813	207,813
	-----	-----	-----
	319,500	207,813	434,386
	=====	-----	
<u>Expenditure:-</u>			
Pre-liquidation costs (£5,000 + VAT)		0	6,000
Bond fees		0	1,040
Statutory Adverts		0	396
Disbursements		0	359
Tax Consultancy fees		0	37,764
Legal fees re HMRC issue		0	3,026
Liquidator's fees		42,172	105,172
VAT on Liquidator's fees		8,434	21,034
Online access fee		17	65
Distribution to shareholders (47p in £, totalling 72p in £)		169,530	259,530
		-----	-----
		220,153	434,386
		-----	-----
Balance		(12,340)	0
		=====	=====

#### Note 1

The Investment Portfolio has been surrendered in full, realising £211,187 in total.  
The SOA amount of £304,000 was erroneously overstated by £90,000, as these funds were realised pre-liquidation.

## UNITY PLUS LIMITED - IN LIQUIDATION

### Appendix B

#### Time Analysis for the Period from 6 March 2022 to 26 July 2022

	<b>Partner</b>	<b>Manager</b>	<b>Admin Staff</b>	<b>Support Staff</b>	<b>Cashier</b>	<b>Total</b>
Administration & Planning	5.00	4.67	4.83	0.17	0.67	15.33
Realisation of Assets						
Creditors	0.25	0.75				1.00
Investigations						
Other- HMRC Claim						
Total Hours	5.25	5.42	4.83	0.17	0.67	16.33
Total Costs £	2,362.50	1,679.17	773.33	16.67	86.67	4,918.33
Average rate £ per hour	450.00	310.00	160.00	100.00	130.00	301.12

#### Time Analysis for the Period from 6 March 2017 to 26 July 2022

	<b>Partner</b>	<b>Manager</b>	<b>Admin Staff</b>	<b>Support Staff</b>	<b>Cashier</b>	<b>Total</b>
Administration & Planning	35.16	27.00	59.08	0.17	6.59	127.99
Realisation of Assets	2.33	2.16	0.08			4.58
Creditors	5.25	5.50	4.67			15.42
Investigations	3.83		0.92			4.75
Other- HMRC Claim	85.33	4.09				89.42
Total Hours	131.91	38.75	64.75	0.17	6.59	242.16
Total Costs £	54,266.62	10,880.41	9,077.91	16.67	743.35	74,984.96
Average rate £ per hour	411.39	280.76	140.21	100.00	112.86	309.65

## UNITY PLUS LIMITED - IN LIQUIDATION

### Appendix C

#### Additional Information in Relation to the Liquidator's Fees, Expenses & the use of Subcontractors

##### Staff Allocation and the use of Subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We have not utilised the services of any subcontractors in this case.

##### Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Keebles Solicitors (advice re HMRC's claim)	Hourly and disbursements rate
Mitten Clarke (directors' accountants and tax advisors)	Hourly and disbursements rate
Moore Stephens (company's accountants)	Hourly and disbursements rate
Harts Ltd (Directors' representative re the HMRC negotiations)	The Directors have paid the Agent's fees personally

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

##### Liquidator's Expenses

The estimate of expenses which were anticipated at the outset of the Liquidation was provided to creditors when the basis of my fees were approved. The table below compares the estimated overall costs against those incurred in the liquidation. The payment of these expenses is reflected in the Receipts and Payments Account enclosed with this report.

##### *Category 1 expenses*

These expenses do not require prior approval by creditors. The type of expenses that may be charged to a case as a Category 1 expense generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, external room hire and external storage costs. Also chargeable, will be any properly reimbursed expenses incurred by personnel in connection with the case. These expenses may include expenses which are payments first met by an office holder and then reimbursed from the estate.

Expense	Estimated overall cost £	Paid in Prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £
Tax Consultancy fees re HMRC issue		37,764		
Legal fees re HMRC settlement terms		3,026		
Statutory advertising	500	396		
Specific Penalty Bond	1,040	1,040		
Courier fee		78		
Online Access fee		48	17	

## UNITY PLUS LIMITED - IN LIQUIDATION

### *Category 2 expenses*

These expenses do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may therefore include payments to associates of the office holder or shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis. Details of Category 2 expenses charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved.

<b>Expense</b>	<b>Estimated overall cost £</b>	<b>Paid in Prior Period £</b>	<b>Paid in the period covered by this report £</b>	<b>Incurred but not paid to date £</b>
Business mileage	53	53		
Printing, Stationery and Postage	228	228		

## **UNITY PLUS LIMITED - IN LIQUIDATION**

### **Appendix D**

#### **Privacy Notice**

##### **Use of personal information**

We process personal information to enable us to carry out our work as insolvency practitioners which includes processing data that was held by companies/individuals before our appointment together with data collected during an insolvency procedure or a fixed charge receivership. Our legal obligation to process personal data arises from work we are required to carry out under insolvency and other related legislation. Insolvency practitioners are Data Controllers of personal data in so far as defined by data protection legislation. Crossfields Insolvency will act as Data Processor on their instructions about personal data in relation to an insolvency procedure or fixed charge receivership.

Personal data will be kept secure and processed only for matters relating to the insolvency procedure being dealt with.

##### **The data we may process**

The personal data insolvency practitioners may process in most cases will be basic details that may identify an individual and will typically be sufficient to allow us to carry out our work as insolvency practitioners, for example, dealing with the claims of individuals who are owed monies by the companies/individuals over whom we have been appointed.

However, insolvency practitioners may be appointed over entities that process personal data that is considered more sensitive, for example health records and this sensitive data will usually have been created before our appointment. Although we will take appropriate steps to safeguard sensitive data (or to destroy it where it is appropriate to do so), subject to limited exceptions, for example, where we identify previous conduct and/or action that requires further investigation, we will not be processing sensitive data.

##### **Sharing information**

We may share personal data with third parties where we are under a legal or regulatory duty to do so, or it is necessary for the purposes of undertaking our work as insolvency practitioners. We may also share personal data to lawfully assist the police or other law enforcement agencies with the prevention and detection of crime, where disclosure is necessary to protect the safety or security of any persons and/or otherwise as permitted by the law.

##### **How long will we hold it?**

Personal data will be retained for as long as any legislative or regulatory requirement requires us to hold it. Typically, this may be up to 6 years after which it will be destroyed.

##### **What are your rights?**

You have the right to receive the information contained in this document about how your personal data may be processed by us.

You also have the right to know that we may be processing your personal data and, in most circumstances, to have information about the personal data of yours that we hold, and you can ask for certain other details such as what purpose we may process your data for and how long we will hold it.

Individuals have the right to request that incorrect or incomplete data is corrected and in certain circumstances, you may request that we erase any personal data on you which may be held or processed as part of our work as insolvency practitioners. If you have any complaints about how we handle your personal data, please contact Mrs Bullock at [insolvency@crossfieldsltd.co.uk](mailto:insolvency@crossfieldsltd.co.uk) so we can resolve the issue, where possible. You also have the right to lodge a complaint about any use of your information with the Information Commissioners Office (ICO), the UK data protection regulator.