

In accordance with
Rule 5.10 of the
Insolvency (England &
Wales) Rules 2016 &
Section 94(3) of the
Insolvency Act 1986.

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	07081188	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Accela Ltd	
2	Liquidator's name	
Full forename(s)	Matthew	
Surname	Fox	
3	Liquidator's address	
Building name/number	Beacon, BizSpace	
Street	4300 Parkway	
	Solent Business Park, Whiteley	
Post town	Fareham	
County/Region	Hampshire	
Postcode	P015 7FP	
Country		
4	Liquidator's name Ⓞ	
Full forename(s)		Ⓞ Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address Ⓞ	
Building name/number		Ⓞ Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ13

Notice of final account prior to dissolution in MVL

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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

M. L.

X

Signature date

11/0

11/0

20

23

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ACCELA LIMITED
(In Members' Voluntary Liquidation)

Final Account to 10 October 2023

Matthew Fox– Liquidator

BEACON

BizSpace, 4300 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire.
PO15 7FP

023 8065 1441

mfox@beaconllp.com

This report has been prepared for the sole purpose of updating the creditors and members for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

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1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole.

On 18 February 2021 Matthew Fox replaced James Stephen Pretty as Liquidator by order of the High Court of Justice

A summary of key information in this report is detailed below.

Realisations

Asset	Est. to realise per Declaration of Solvency	Total realisations
Cash at bank	212,411.00	184,945.65
Trade debtors	9,368.00	-

Expenses

Expense	Total incurred expense	Total payments made
Liquidator's Fee	1,020.75	1,020.75
Liquidators' Bond fee	255.00	255.00
Statutory Advertising	224.25	224.25
Input VAT	300.00	300.00

Distributions

Class	Distribution	Total paid
Preferential creditors	N/A	N/A
Secondary/Preferential creditors	N/A	N/A
Unsecured creditors	N/A	N/A
Ordinary shareholders	£1,831.42 £/p per share	£183,142.00
FUNDS TO BE PAID TO HM TREASURY UPON DISSOLUTION OF THE COMPANY AT COMPANIES HOUSE IF FUNDS UNCLAIMED.	-	£3.65 TO BE PAID

2. INTRODUCTION

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator's intention to seek release from office. The Final Account details the acts and dealings of the Liquidator, and it should be read in conjunction with previous correspondence to members.

3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Liquidator and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

The Receipts and Payment Account for the whole period of the winding up is attached at Appendix 1.

I have detailed below key information about asset realisation, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £221,779 which comprised principally of;

	£
Cash at Bank	212,411.00
Trade debtors	9,368.00

Cash at Bank

The Company's bank account was closed and the closing balance of £3.65 has been received, after deduction of liabilities and distributions.

The Declaration of Solvency estimated that the Liquidation estate would contain cash at bank of £212,411.00 and the balance on the account as at Liquidation was £184,945.65. This was different than detailed on the Declaration of Solvency. Company's bank account was closed, and the closing balance was £3.65 after deduction of liabilities and distributions.

Tax refunds

A potential VAT reclaim of £300.00 is being investigated, however the VAT record is redundant at HMRC and we are not able to reclaim the VAT on liquidation fees,

Assets Distributed in Specie

The Declaration of Solvency lists nothing to be distributed in specie to the shareholders.

Plant and Machinery

The Declaration of Solvency lists no assets bought on finance.

Book Debts

The Declaration of Solvency detailed an amount of £9,368.00 being due to the company and I have traced payments totalling £9,368.46 as being paid prior to liquidation.

Payments

No further payments were received on behalf of the company.

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CREDITORS

The key tasks carried out in this category are detailed at Appendix 3.

Secured Creditor

There were no secured creditors included in the liquidation.

Preferential/Secondary creditors

A notice to preferential creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The Declaration of Solvency detailed the amount of £5,668 owing in respect of VAT, and as I have received full HMRC liquidation clearances, this amount was paid pre-liquidation.

The date the company was deregistered for VAT is redundant at HMRC.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
N/A	Preferential creditors – 100p in the £	N/A
N/A	Secondary preferential creditors – 100p in the £	N/A
N/A	Statutory interest	N/A

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The Declaration of Solvency detailed the amount of £4,866 in other liabilities at the time the Declaration of Solvency was dated in 2016 and as I am not in receipt of any claims

HMRC requested pre-liquidation CT returns for the periods 01.06.2016 to 31.05.2017 and 01.06.2017 to 05.03.2018 and these returns were duly submitted.

The Declaration of Solvency detailed the amount of £16,692.00 as owing in respect of Corporation Tax and as I have received full HMRC liquidation clearances, this was paid pre-liquidation.

The following payments were made to creditors:-

Date of payment	Class of creditor / payment	Total amount paid
N/A	Preferential creditors – 100p in the £	N/A
N/A	Non-preferential unsecured creditors – 100p in the £ - N/A	N/A
N/A	Statutory interest	N/A

6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£/p per share distributed	Total amount distributed (cash)	Total amount distributed (in specie)
06.03.2018	£10.00 £/p per share	£1,000.00	N/A
07.03.2018	£200.00 £/p per share	£20,000.00	N/A
09.03.2018	£900.00 £/p per share	£90,000.00	N/A
14.03.2018	£700.00 £/p per share	£70,000.00	N/A
20.03.2018	£21.42 £/p per share	2,142.00	N/A

THERE ARE UNCLAIMED FUNDS OF £3.65 AND IF THIS REMAINS THE FUNDS WILL BE PAID TO HM TREASURY UPON DISSOLUTION OF THE COMPANY AT COMPANIES HOUSE.

7. ETHICS

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the liquidator Matthew Fox and Beacon is obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below, if applicable.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre- Appointment Costs

A fixed fee of £1,500.00 plus VAT and including expenses was agreed and paid by the company prior to the member's resolution for the Company's winding up.

Any funds paid to cover the cost of the liquidation paid prior to the liquidation were not drawn by the liquidator until their formal appointment.

Post appointment fee

The basis for fixing the liquidator's remuneration in an MVL is set out in the Insolvency (England & Wales) Rules 2016 ("the Rules"). The Rules state that the remuneration shall be fixed either:

- as a percentage of the value of the assets which are realised or distributed or both, or
- by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up; or
- as a set amount.

Any combination of these bases may be used to fix the remuneration and different bases may be used for different things done by the liquidator. Where the remuneration is fixed as a percentage, different percentages may be used for different things done by the liquidator. Attached is a detail narrative of work undertaken.

The fee quoted in the pre-appointment costs section above is a fixed fee and no fees in respect of Liquidator's remuneration is payable.

Other professional Costs

N/A

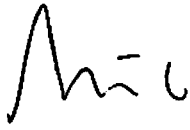
OTHER EXPENSES

N/A

9. CONCLUSION

The delivery of the final account to members and to the Registrar of Companies concludes the administration of this winding-up.

Should you require any further information please contact Liz Coveney on 023 8065 1441 or via email liz@beaconllp.com.

A handwritten signature in black ink, appearing to read 'M Fox'.

Matthew Fox
Liquidator

**Accela Limited
Members Voluntary Liquidation
Final Account**

Appendix 1

Liquidator's Receipts & Payments Account
For the period 6 March 2018 to 10 October 2023

	<i>Declaration of Solvency</i>	08.03.2018 <i>to</i> 05.03.2019	08.03.2019 <i>to</i> 05.03.2020	08.03.2020 <i>to</i> 05.03.2021	08.03.2021 <i>to</i> 05.03.2022	08.03.2022 <i>to</i> 05.03.2023	08.03.2023 <i>to</i> 10.10.2023	<i>Upon dissolution of the company</i>	<i>Totals</i>
	£	£	£	£	£	£	£	£	£
RECEIPTS									
Cash at Bank	212,411	184,945.65	-	-	-	-	-	-	184,945.65
Debtors	9,368	-	-	-	-	-	-	-	-
		184,945.65	-	-	-	-	-	-	184,945.65
Total Receipts									184,945.65
PAYMENTS									
<u>Costs of Liquidation:</u>									
Est. Costs of Liquidation	(1,800)								(1,020.75)
Liquidator's Fee		(1,020.75)	-	-	-	-	-	-	(255.00)
Liquidator's Bond Fee		(255.00)	-	-	-	-	-	-	(224.25)
Statutory Advertising		(224.25)	-	-	-	-	-	-	(300.00)
Input VAT		(300.00)	-	-	-	-	-	-	(1,800.00)
		(1,800.00)	-	-	-	-	-	-	(1,800.00)
<u>Creditor Liabilities</u>									
HMRC - VAT	(5,666)	-	-	-	-	-	-	-	0.00
HMRC - CT	(16,692)	-	-	-	-	-	-	-	0.00
Other Liabilities	(4,866)	-	-	-	-	-	-	-	0.00
			-	-	-	-	-	-	0.00
<u>Distributions to Shareholders</u>									
<u>March 18</u>									
Jorge Garcia (100% shareholder)		(183,142.00)	-	-	-	-	-	-	(183,142.00)
		(183,142.00)	-	-	-	-	-	-	(183,142.00)
To be paid to HM Treasury upon dissolution of the company at Companies house if funds unclaimed									(3.85)
Total Payments									(184,942.00)
BALANCE AT BANK									0.00

CURRENT CHARGE-OUT RATES FOR THE FIRM

Time charging policy

Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	325.00
Directors	300.00
Senior Manager	275.00
Manager	250.00
Assistant Manager	190.00
Senior Administrator	190.00
Administrator	160.00
Junior Administrator	140.00
Secretarial/Administration support staff	80.00

Time charging policy from 1 August 2022

Support staff include cashier, secretarial and administration support.
The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner (Corporate)	350.00
Insolvency Practitioner (Personal)	330.00
Insolvency Director	300.00
Senior Insolvency Manager	285.00
Office / Insolvency Manager	265.00
Assistant Insolvency Manager	220.00
Senior Insolvency Executive	200.00
Insolvency Executive	180.00
Junior Insolvency Executive	160.00
Secretarial / Administration Support Staff	50.00-140.00

EXPENSES

Category 1 and 2 Expenses

Expenses are categorised as either Category 1 or Category 2.

Category 1

Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Category 2

Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration. Category 2 expenses require approval whether paid directly from the estate or as an expense.

It is the policy of Beacon not to charge Category 2 expenses.

Narrative detail of work undertaken if applicable for ACCELA LIMITED (in Members Voluntary Liquidation)

Narrative detail of work undertaken	Includes
General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Creditor reports	Issuing annual progress report to creditors
Member reports	Preparing and issuing annual progress report and general reports to members Responding to members' queries Preparing and issuing Final account Preparing and issuing final account
Realisation of Assets	Not Applicable
Sale of Business as a Going Concern	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Agreeing licences to trade/occupy Assessment and review of offers received Negotiating with intended purchaser Liaising with secured creditors and seeking releases Exchanges with solicitors to agree sale and purchase agreement Surrender of lease (where appropriate) Pursuing deferred sale consideration
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Dealing with tenant issues (if any) Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers

Narrative detail of work undertaken General Description	Includes
	Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors	Not Applicable
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator Finalising pre appointment tax position Obtaining tax clearance
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and

Narrative detail of work undertaken	Includes
General Description	
	other complex claims
Dividend procedures Not applicable	<p>Agreeing allocation of realisations and costs between fixed and floating charges</p> <p>Paying distribution to secured creditors and seeking confirmation of discharged claims</p> <p>Preparation of correspondence to creditors advising of intention to declare distribution</p> <p>Advertisement of notice of proposed distribution</p> <p>Preparation of distribution calculation</p> <p>Preparation of correspondence to creditors announcing declaration of distribution</p> <p>Preparation of cheques/BACS to pay distribution</p> <p>Preparation of correspondence to creditors enclosing payment of distribution</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p> <p>Payment of statutory interest to all creditors</p>
Distributions to Members	
Dividend procedures	<p>Preparation of distribution calculation</p> <p>Preparation of correspondence to members announcing declaration of dividend</p> <p>Preparation of cheques/BACS to pay dividend</p> <p>Preparation of correspondence to members enclosing payment of dividend</p> <p>Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC</p> <p>Dealing with unclaimed dividends</p>

NOTICE OF FINAL ACCOUNT

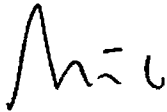
Company Name: ACCELA LIMITED ("the Company")

Company Number: 07081188

This Notice is given under Rule 5.10 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the liquidator Matthew Fox of Beacon. Biz Space, 4300 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire PO15 7FP (telephone number 02380 651441), who was appointed by the members.

The Liquidator hereby confirms that:

- (a) the Company's affairs are fully wound up;
- (b) within 14 days of the date of the final account, the Liquidator will deliver a copy of the account to the Registrar of Companies; and
- (c) the Liquidator will vacate office and be released under Section 171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies.



Signed:

Dated: 10 October 2023

**Matthew Fox
Liquidator**