

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



A25 \*A71RVJ03\* 15/03/2018 #255  
COMPANIES HOUSE

ease

use

### 1 Company details

Company number 07106905

Company name in full Ammac Limited

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

### 2 Liquidator's name

Full forename(s) Steve

Surname Markey

### 3 Liquidator's address

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M457TA

Country

### 4 Liquidator's name

Full forename(s) Martin

Surname Maloney

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

### 5 Liquidator's address

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M457TA

Country

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



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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.

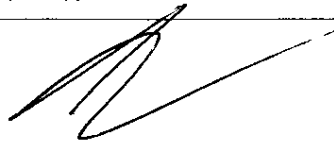
7

### Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

d

4

m

0

m

3

y

2

y

0

y

1

y

8



# LIQ13

## Notice of final account prior to dissolution in MVL



### 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 **Joshua Daly**

Company name **Leonard Curtis**

Address **Leonard Curtis House**

**Elms Square, Bury New Road**

**Whitefield**

Post town **Greater Manchester**

County/Region

Postcode **M 4 5 7 T A**

Country

DX

Telephone **0161 413 0930**



### 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)





**LEONARD CURTIS**  
BUSINESS RESCUE & RECOVERY

**Ammac Limited**  
**(In Members' Voluntary Liquidation)**

Company Number: 07106905

Former Registered Office and Trading Address:

Enterprise House, 97 Alderley Road, Wilmslow, Cheshire SK9 1PT

**Joint Liquidators' Final Account**  
**pursuant to Section 94(1) of the Insolvency Act 1986 (as amended)**  
**and Rule 18.14 of the Insolvency (England and Wales) Rules 2016**

**14 March 2018**

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Leonard Curtis  
Leonard Curtis House, Elms Square, Bury New Road, Whitefield  
Greater Manchester M45 7TA  
Tel: 0161 413 0930 Fax: 0161 413 0931  
[recovery@leonardcurtis.co.uk](mailto:recovery@leonardcurtis.co.uk)  
Ref: K/40/JDA/NA799D/1010



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- 7 Other Matters

**APPENDICES**

- A Final Account of Joint Liquidators' Receipts and Payments from 27 March 2017 to 14 March 2018
- B Summary of Joint Liquidators' Expenses from 27 March 2017 to 14 March 2018
- C Leonard Curtis Policy Regarding Fees, Expenses and Disbursements



TO ALL MEMBERS AND THE REGISTRAR OF COMPANIES

**1 INTRODUCTION**

- 1.1 Steve Markey and Martin Maloney were appointed joint liquidators of Ammac Limited ("the Company") by the members on 27 March 2017.
- 1.2 Mr Markey and Mr Maloney are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 14912 and 9628, respectively.
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 The liquidation is now, for practical purposes, complete and this is the joint liquidators' final account as required by Section 94(1) of the Insolvency Act 1986 (as amended) and Rule 18.14 of the Insolvency (England and Wales) Rules 2016. It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for members and other information that the joint liquidators are required to disclose.
- 1.5 All figures are stated net of VAT.

**2 CONDUCT OF THE LIQUIDATION**

- 2.1 The Company's registered office was changed to Leonard Curtis House, Elms Square, Bury New Road, Whitefield, Greater Manchester M45 7TA on 19 April 2017.

**Assets Realised**

*Balance at Bank*

- 2.2 The declaration of solvency showed a balance at bank of £258,727. The Royal Bank of Scotland Plc advised that the actual balance totalled £258,700 and this has been received.

**Unrealisable Assets**

- 2.3 There were no unrealisable assets.

**3 RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 A summary of the joint liquidators' final receipts and payments for the entire liquidation, being 27 March 2017 to 14 March 2018 is attached at Appendix A.
- 

**4 PAYMENTS TO CREDITORS**

- 4.1 As detailed in the declaration of solvency, there were no estimated liabilities.
- 4.2 A notice for creditors to submit claims was advertised on 4 April 2017.
- 4.3 No claims have been received



**5 DISTRIBUTIONS TO MEMBERS**

- 5.1 The Company's share capital consists of one ordinary £1 share and distributions to the member have been made as follows:

Date	Dividend	Type	£	£ / Share
27 March 2017	First Interim	Cash	250,000	250,000
26 September 2017	Second and Final	Cash	5,843	5,843
			<u>255,843</u>	<u>255,843</u>

**6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES, DISBURSEMENTS AND MEMBERS' RIGHTS**

**Remuneration**

- 6.1 On 27 March 2017, the members resolved that the joint liquidators' remuneration be payable as a set amount of £2,000.
- 6.2 The full amount of £2,000 has been drawn.

**Expenses**

- 6.3 A summary of the joint liquidators' expenses from 27 March 2017 to 14 March 2018 is attached at Appendix B. To assist members' understanding of this information, it has been separated into the following two categories:
- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
  - *Case Specific Expenses*: this category includes expenses likely to be payable by the joint liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.
- 6.4 Authority to take category 2 disbursements was approved by members on 27 March 2017.
- 6.5 Attached at Appendix C is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.
- 6.6 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Afford Bond	Accountancy Fee	Fixed Fee

- 6.7 Further guidance may be found in "A Guide to Liquidators' Fees" which may be downloaded from [www.r3.org.uk/what-we-do/publications/professional/fees](http://www.r3.org.uk/what-we-do/publications/professional/fees). If you would prefer this to be sent to you in hard copy please contact Joshua Daly of this office on 0161 413 0930.

**Members' Rights**

- 6.8 Information concerning the rights of members under Rules 18.9 and 18.34 of the Rules was provided to members within the Notice of Proposed Final Account dated 10 January 2018.



**7 OTHER MATTERS**

7.1 The joint liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Yours faithfully



**STEVE MARKEY**  
**JOINT LIQUIDATOR**

Steve Markey and Martin Maloney are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 14912 and 9628, respectively



FINAL ACCOUNT OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS  
FROM 27 MARCH 2017 TO 14 MARCH 2018

	Estimated to Realise £	As at 14 March 2018 £
<b>RECEIPTS</b>		
Balance at Bank	258,727	258,700.80
	<u>258,727</u>	<u>258,700.80</u>
<b>PAYMENTS</b>		
Accountancy Fee		850 00
Bank Charges		7 50
Joint Liquidators' Remuneration		2,000 00
<b>TOTAL COSTS AND CHARGES INCURRED</b>		<u>2,857.50</u>
<b>DISTRIBUTIONS</b>		
First Interim Capital Distribution - £250,000/Share - 27/03/2017		250,000 00
Second and Final Capital Distribution - £5,843/Share – 26/09/2017		5,843 30
		<u>255,843.30</u>
<b>BALANCE</b>		<u>-</u>



## SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 27 MARCH 2017 TO 14 MARCH 2018

## Standard Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Statutory Advertising	Courts Advertising	Advertising	249.07	249.07	-	249.07
Bond Fee	AUA Insolvency Risk Specialists	Insurance bond	200.00	200.00	-	200.00
Software Licence Fee	Pelstar	Case management system licence fee	87.00	87.00	-	87.00
<b>Total standard expenses</b>			<b>536.07</b>	<b>536.07</b>	<b>-</b>	<b>536.07</b>

## Case Specific Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
Accountancy Fee	Afford Bond	Tax advice	850.00	850.00	850.00	-
Bank Charges	AIB	CHAPS Fee	7.50	7.50	7.50	-
<b>Total case specific expenses</b>			<b>857.50</b>	<b>857.50</b>	<b>857.50</b>	<b>-</b>



**LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS**

The following Leonard Curtis policy information is considered to be relevant to creditors

**Staff Allocation and Charge Out Rates**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

The following hourly charge out rates apply to all assignments undertaken by Leonard Curtis

	Standard	Complex
	£	£
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

**Subcontractors**

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

**Professional Advisors**

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

**Expenses**

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:



## Ammac Limited – In Members' Voluntary Liquidation

Type	Description	Amount
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service
Document hosting	Hosting of documents for creditors/shareholders	<b>Type</b> <b>First 100</b> <b>Every addtl 10</b>
		ADM    £14.00    £1.40
		CVL    £7.00    £0.70
		MVL    £7.00    £0.70
		CPL    £7.00    £0.70
		CVA    £10.00    £1.00
		BKY    £10.00    £1.00
		IVA    £10 p.a. or £25 for life of case
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £185.00 3-6 months £275.00 6-12 months £445.00
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See <b>disbursements</b> section below	See <b>disbursements</b> section below

### Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Internal photocopying	10p per copy
General stationery, postage, telephone etc	£100 per 100 creditors/ members or part thereof
Storage of office files (6 years)	£81.25 per box
Business mileage	45p per mile

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.