

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

SATURDAY



A15

A78QQH5K
23/06/2018
COMPANIES HOUSE

#12

1 Company details

Company number 07143155

Company name in full BIOSAUCE HOLDINGS LIMITED

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

2 Liquidator's name

Full forename(s) DAVID JOHN

Surname SYRINGER

3 Liquidator's address

Building name/number 5

Street BASSETT WOOD DRIVE

Post town SOUTHAMPTON

County/Region

Postcode SO16 3PT

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator
Use this section to tell us about
another liquidator

5 Liquidator's address

Building name/number

Street

Other liquidator
Use this section to tell us about
another liquidator

Post town

County/Region

Postcode

Country

LIQ14

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6

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 

X

Signature date

2 2 0 6 2 0 1 8

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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 **D. J. STRINGER**

Company name **STRINGER & CO**

Address **5 BASSETT WOOD DRIVE**

Post town **SOUTHAMPTON**

County/Region

Post code **SO16 3PT**

Country

Phone number **023 8076 7241**



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.



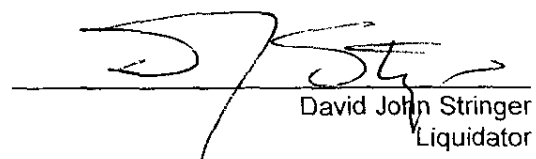
Further information

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

Biosauce Holdings Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 04/04/2018 To 22/06/2018 £	From 04/04/2017 To 22/06/2018 £
ASSET REALISATIONS			
Uncertain	Book Debts	NIL	NIL
NIL	Shares & Investments	NIL	NIL
5,798.46	Cash at Bank	NIL	5,798.46
	Bank Interest Gross	NIL	0.31
		NIL	5,798.77
COST OF REALISATIONS			
	Specific Bond	80.00	80.00
	Section 98 Meeting Costs	NIL	3,070.01
	Office Holders Fees	1,460.00	1,460.00
	Office Holders Expenses	6.16	6.16
	VAT	308.00	962.10
	Statutory Advertising	NIL	220.50
		(1,854.16)	(5,798.77)
UNSECURED CREDITORS			
(7,986.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(2,602.05)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(4,789.59)		(1,854.16)	0.00
REPRESENTED BY			
			NIL


David John Stringer
Liquidator

Biosauce Holdings Limited – Creditors Voluntary Liquidation

FINAL REPORT TO CREDITORS AND MEMBERS

Statutory Information

Registered Office: 5 Bassett Wood Drive, Southampton, SO16 3PT

Former Trading Address: Elmlea, Mill Lane, Godalming, Surrey, GU8 4LD

Company Number 07143155

Liquidator: David John Stringer (IP No: 6535) of Stringer & Co, 5 Bassett Wood Drive, Southampton, SO16 3PT

Introduction

Further to my appointment as Liquidator of the above-named company, on 4 April 2017, I write to advise that the affairs of the company are fully wound up and I therefore submit my Final Report, as required under the terms of the Insolvency Act 1986 and Insolvency Rules 2016, regarding the conduct of the liquidation.

Receipts and Payments Account

A summary of the receipts and payments account is attached herewith, confirming that the residual funds have been distributed in defraying the expenses of the liquidation, resulting in there being no prospect of any distribution to creditors in this case.

Creditors

Secured Creditors

There were no secured creditors in this liquidation.

Preferential Creditors

There were no preferential creditors in this liquidation.

Unsecured Creditors

Only one creditor claim was received in the sum of £7,986.00. As referred to above, there were insufficient funds in this case, to enable any distribution to be made to the creditors of the company.

Costs and Expenses

As previously reported, the Section 98 meeting expenses were settled, and the residual costs utilised in mitigating the costs of liquidation, as approved at the initial meetings.

Liquidator's Remuneration

A resolution was passed at the initial creditors' meeting, on 4 April 2017, approving that the Liquidator be authorised to draw his fees, based on a time-costs basis, together with disbursements incurred (plus VAT thereon), in accordance with the rates published and made available to the meeting.

I enclose herewith a (SIP9) summary of the time costs and disbursements incurred/drawn during the period of this report, together with a schedule of my firm's policy regarding charge-out rates and disbursements.

The costs of liquidation, together with the irrecoverable VAT thereon, exceeded the balance of funds retained, which were therefore utilised to mitigate these outstanding costs.

Creditors' Rights to Request Further Information

As referred to, on the enclosed summary of costs, and as previously advised, creditors had a right to request further information in respect of the Liquidator's remuneration and expenses (in accordance with Rule 18.9 of the Insolvency (England and Wales) Rules 2016. No such requests were received during the specified timescale for so doing.

Creditors' Rights to Challenge Remuneration and/or Expenses

As also referred to on the enclosed summary, and previously advised, creditors had the right to challenge the amounts drawn, under Rule 18.34. If a creditor believed that the remuneration charged by the Liquidator was too high, the basis of remuneration was inappropriate, or the expenses incurred by the Liquidator were in all the circumstances excessive he may, provided certain conditions are met, apply to Court. No such applications were made during the specified timescale for so doing.

Should you have any queries regarding this report, please do not hesitate to contact me accordingly.

Dated: 22 June 2018

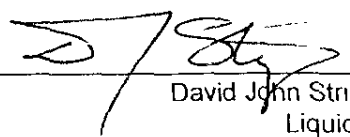
A handwritten signature in black ink, appearing to read 'D J Stringer', with a stylized flourish at the end.

David J Stringer
Liquidator

David John Stringer is authorised by The Institute of Chartered Accountants in England and Wales to act as an Insolvency Practitioner in the UK and is bound by the ICAEW Code of Ethics

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(In Liquidation)
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	Bank Interest Gross	NIL	0.31
		NIL	5,798.77
	COST OF REALISATIONS		
	Specific Bond	80.00	80.00
	Section 98 Meeting Costs	NIL	3,070.01
	Office Holders Fees	1,460.00	1,460.00
	Office Holders Expenses	6.16	6.16
	VAT	308.00	962.10
	Statutory Advertising	NIL	220.50
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	DISTRIBUTIONS		
(2,602.05)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(4,789.59)		(1,854.16)	0.00
	REPRESENTED BY		
			NIL


 David John Stringer
 Liquidator

BIOSAUCE HOLDINGS LIMITED - IN LIQUIDATION

TIME AND CHARGEOUT SUMMARIES

Hours						
Classification of work function	Current Period (4 April TO 22 June 2018)			Total Hours		
	Office Holder	Support Staff	Total	Office Holder	Support Staff	Total
Administration and planning	6.1		6.1	10.6		10.6
Investigations				0.8		0.8
Realisation of assets				0.3		0.3
Trading						
Preferential Creditors						
Unsecured Creditors				0.3		0.3
Case specific matters						
Total hours	6.1	0.0	6.1	12.0	0.0	12.0
Total time costs (£)	1,464.00		1,464.00	2,850.00		£2,850.00
Average hourly rate (£)	240.00		240.00	237.50		237.50
Current hourly rate (£)	£240			£240		

Summary of fees:	Current Pd £	Totals £
Amount drawn to date	1,460.00	1,460.00
Amount undrawn	4.00	1,390.00
Totals	1,464.00	2,850.00

Disbursements incurred by the Office Holder's firm:-

	Incurred in period	Billed in period	Incurred to date	Billed to date
Type and purpose:	£			£
Specific bond		80.00	80.00	80.00
Postage/postal redirection charge	6.20	6.16	8.17	6.16
Total	£6.20	£86.16	£88.17	£86.16

Creditors retain the right, in the event that they consider that the remuneration, including expenses, is excessive or the basis thereof inappropriate, to request further information (within 21 days of receipt of the report) and/or submit a challenge thereto (within 8 weeks of receipt of the report)

STRINGER & CO

CHARGEOUT RATES AND DISBURSEMENTS

Chargeout Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the chargeout rates applicable to this appointment (which are chargeable in 6 minute units), exclusive of VAT, are as follows:

	from 1 April 2018 £/hour	from 1 April 2017 £/hour
Office Holder	240	235
Assistants/Secretary	30-60	30-60

Chargeout rates are normally reviewed annually on 1 April, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include, but are not limited to, such items as case advertising, postage, legal and agents' costs and commissions, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements to the case, where appropriate:

Reports/circulars to creditors

Stationery/photocopying charges are charged at the rate of 10p per sheet

Room Hire

For the convenience of creditors and to save the cost of booking an external hotel room, meetings of creditors are occasionally held internally, at our Southampton office. Where meetings of creditors are held internally, a charge of £50 plus VAT is levied in respect thereof.

Travel

Mileage incurred as a result of any necessary travelling is charged at the rate of 60p per mile.

Storage

Company records and closed case files are stored in warehouse premises, and the storage costs are recharged at the rate of £5 per box per year, which is considered to represent the actual costs of storage, without any element of profit uplift.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors. VAT is added to disbursement charges, as necessary.

Stringer & Co
Effective 1 April 2018