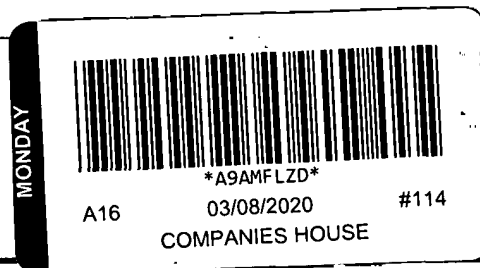


LIQ14

Notice of final account prior to dissolution in CVL



Companies House



1 Company details

Company number 0 7 5 7 9 7 7 9

Company name in full 650 Hours Ltd

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

2 Liquidator's name

Full forename(s) Philip

Surname Booth

3 Liquidator's address

Building name/number Coopers House

Street Intake Lane

Post town Ossett

County/Region

Postcode W F 5 0 R G

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

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

LIQ14

Notice of final account prior to dissolution in CVL

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

P. Book

X

Signature date

d

0

d

3

m

0

m

8

y

2

y

0

y

2

y

0

LIQ14

Notice of final account prior to dissolution in CVL



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 **Alistair Barnes**

Company name **Booth & Co**

Address
Coopers House
Intake Lane

Post town **Ossett**

County/Region

Postcode **W F 5 0 R G**

Country

DX

Telephone **01924 263777**



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

**650 HOURS LTD
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Final Report To Members And Creditors Pursuant To
Section 106 Of The Insolvency Act 1986 For The
Period 6 June 2019 to 3 August 2020**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name: 650 Hours Ltd ("the Company")

Company Number: 07579779

Date of Incorporation: 28 March 2011

Principal Activity: Information Technology Services

Registered Office: Coopers House *formerly* 24 Granville Terrace
Intake Lane Guiseley
Ossett Leeds
WF5 0RG LS20 9DY

Trading Address: 24 Granville Terrace
Guiseley
Leeds
LS20 9DY

Date of Liquidation: 6 June 2019

Liquidator: Philip Booth

Basis of Remuneration: On 18 May 2020, creditors approved a decision by correspondence to set the Liquidator's remuneration in the Creditors Voluntary Liquidation as follows:

- A fixed fee of £5,500 for undertaking the following categories of work in the Liquidation; Administration and Planning, Investigations, Realisation of Assets and Creditors.
- Recovery of all Category 1 and Category 2 disbursements.

1. Introduction

- 1.1 I am writing to provide you with my final report on the conduct of the Liquidation for the period from 6 June 2019 to 3 August 2020.
- 1.2 The main issues to be dealt with during the course of the Liquidation were as follows:
 - To collect outstanding book debts.
 - To collect the overdrawn Director's Loan Account.
 - To undertake the statutory investigation into the Company's affairs and the Director's conduct to ascertain whether any claims may be brought against any party.
 - To report to creditors on the progress of the Liquidation.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 3 August 2020 is attached.
- 2.2 The Company's only assets were a book debt estimated to realise an amount in the sum of £250 and an overdrawn Director's Loan Account which was estimated to realise £8,418.
- 2.3 The book debt was due in respect of a software licensing agreement and an amount in the sum of £244 was duly received.
- 2.4 Following my appointment as Liquidator the Director paid an amount in the sum of £108 to the provider of the Company's online accounting software in order to retain access to it. This amount was deducted from the overdrawn balance, and I received payment of the net amount in the sum of £8,310.
- 2.5 There have been no other receipts during the period, and no further realisations are anticipated.

3. Payments

- 3.1 In accordance with the resolution passed at the Virtual Meeting of Creditors, an amount in the sum of £3,000 plus VAT has been paid to Booth & Co in respect of their costs incurred in assisting the Director with the preparation of the Director's Report and Statement of Affairs.
- 3.2 Payments made in relation to the Liquidator's remuneration and disbursements are detailed below in Section 7.
- 3.3 The only other payment made during the period covered by this report has been a small amount of bank charges.

4. Secured Creditors

- 4.1 There are no secured creditors in this matter.

5. Preferential Creditors

- 5.1 There are no preferential creditors in this matter.

6. Unsecured Creditors

- 6.1 Unsecured creditor claims of £89,948 were anticipated in the Statement of Affairs.
- 6.2 I have received three Proofs of Debt from unsecured creditors, totalling £87,575.

- 6.3 In my letter dated 4 June 2020, creditors were provided with formal notice of no dividend, in accordance with Rule 14.37 of the Insolvency (England and Wales) Rules 2016.

7. Liquidator's Remuneration

- 7.1 No resolution in respect of the Liquidator's remuneration was passed at the meeting of creditors held on 6 June 2019.
- 7.2 On 23 April 2020, I wrote to creditors to seek a decision by correspondence to fix the basis of my remuneration and to authorise me to draw certain disbursements. The final date for voting was 18 May 2020, and creditors voted to approve a resolution that the Liquidator's remuneration be based on a fixed fee of £5,500 plus VAT for undertaking the following categories of work in the Liquidation, namely; Administration and Planning, Investigations, Realisation of Assets and Creditors. An amount in the sum of £5,113 plus VAT has been drawn in respect of the fixed fee, with the balance being written off as Irrecoverable.
- 7.3 Creditors also approved the recovery of all Category 1 and Category 2 disbursements. Disbursements incurred and drawn amount to £428.64. Details are provided below.

<u>Category 1</u>	£	<u>Category 2</u>	£
<u>Disbursements</u>		<u>Disbursements</u>	
Statutory Advertising	263.50	Photocopying	30.90
Insurance Bond	70.00		
Postage	14.24		
Creditor Gateway re Virtual Meeting	50.00		
	<hr/>		<hr/>
	397.74		30.90

- 7.4 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 7.5 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9.
- 7.6 A description of the routine work undertaken in the Liquidation to date is set out as follows. Not all of the examples will apply in every case. Specific work carried out in the period is referred to in the narrative of each section to this report.

Administration and Planning

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files (as applicable).
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).
- Dealing with all routine correspondence and emails relating to the case.

- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular 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.

Investigations

- Recovering the books and records for the case.
- Preparing an online submission on the conduct of the Directors as required by the Company Directors Disqualification Act.
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, e.g. the bank, accountants, solicitors, etc.
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to members and creditors.
- Maintaining creditor information on IPS case management software.
- Reviewing proofs of debt received from creditors.

Realisation of Assets

- Dealing with the collection of the Company's outstanding book debts.
- Dealing with the collection of the overdrawn Director's Loan Account.

- 7.7 Some of the work carried out does not give direct financial benefit to the creditors, but I have to undertake it in order to meet my requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.
- 7.8 Pursuant to Rule 18.9 of the Insolvency (England and Wales) Rules 2016, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the receipt of this final report to request (in writing) further information in respect of the Liquidator's remuneration and expenses.
- 7.9 The Liquidator has 14 days from receipt of the request to comply with it, but he is treated as complying if: the time or cost of preparation of the information would be excessive; if the disclosure of the information would be prejudicial to the conduct of the liquidator might reasonably be expected to lead to violence against any person; if the liquidator is subject to an obligation of confidentiality in respect of the information, and he writes to the creditor(s) giving reasons for not providing the information requested.
- 7.10 A creditor may also apply to Court within 21 days of receipt of the reasons for not providing the information requested; or upon the expiry of the 14 day period for the Liquidator to provide the information.
- 7.11 Pursuant to Rule 18.34 of the Insolvency (England and Wales) Rules 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that:-

- The remuneration charged by the Liquidator and, or
- The basis fixed for the Liquidator's remuneration and, or
- The expenses incurred by the Liquidator are excessive and, or
- The basis fixed for the liquidator's remuneration is inappropriate

Such an application to the Court must be made within eight weeks of the date of the receipt of the final report.

- 7.12 Further information about creditors' rights can be obtained by visiting the R3 website where creditors' information published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>.
- 7.13 A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3 is available at the following link: <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides>.
- 7.14 Please note that this firm's charge out rates increased with effect from 1 January 2020. Further information is attached to this report.

8. Complaints Procedure

- 8.1 All complaints should be directed to me in writing in the first instance. If my reply does not answer your concerns appropriately, you may complain to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, online at www.gov.uk/complain-about-insolvency-practitioner; or by e-mail at insolvency.enquiryline@insolvency.gov.uk; or by phone on 0300 678 0015 – calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you are calling from the UK.
- 8.2 To comply with the Provision of Services Regulations, some general information about Booth & Co can be found at <http://www.boothinsolvency.co.uk/>.

9. Conclusion

- 9.1 The winding up of the Company is now for all practical purposes complete and I am seeking my release as Liquidator of the Company. Please note that provided no objections to my release are received I shall obtain my release as Liquidator following the delivery of the final notice to the Registrar of Companies.
- 9.2 Should you have any queries regarding this report or any aspect of the case, please do not hesitate to contact me.

Yours faithfully



Philip Booth
Liquidator

**650 Hours Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 06/06/2019 To 03/08/2020 £	From 06/06/2019 To 03/08/2020 £
	ASSET REALISATIONS		
250.00	Book Debts	243.67	243.67
NIL	Computer Equipment	NIL	NIL
8,418.00	Director's Loan Account	8,310.00	8,310.00
		8,553.67	8,553.67
	COST OF REALISATIONS		
	Bank Charges	12.00	12.00
	Liquidator's Expenses	428.64	428.64
	Liquidator's Fees	5,113.03	5,113.03
	Preparation of S. of A.	3,000.00	3,000.00
		(8,553.67)	(8,553.67)
	UNSECURED CREDITORS		
(6,817.00)	Associated Company - Eaten by Foxes	NIL	NIL
(40.00)	Barclays Bank PLC	NIL	NIL
(29,902.00)	HM Revenue & Customs (PAYE/NIC)	NIL	NIL
(42,009.00)	HM Revenue & Customs (VAT)	NIL	NIL
(11,181.00)	The Bridges Family Group SIPP	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(82,281.00)		NIL	NIL
	REPRESENTED BY:		
	Trade Creditors		(1,022.61)
	Vat Control Account		1,022.61
			NIL

Creditors' & Members' request for further information

Rule 18.9 of the Insolvency (England and Wales) Rules 2016

1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Rule 18.34 of the Insolvency (England and Wales) Rules 2016

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

BOOTH & CO – FEES & DISBURSEMENTS 2020/21

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9

Please find outlined below a schedule of Booth & Co charge out rates:-

<u>Staff Grade</u>	<u>Rate/Hour £</u> (From 01/01/20)	<u>Rate/Hour £</u> (01/01/18 to 31/12/19)
Insolvency Practitioner (appointment taking)	275 - 295	250 - 275
Senior Manager	235 - 260	210 - 235
Manager	195 - 225	175 - 195
Senior Administrator	165 - 180	150 - 165
Administrator	135 - 150	125 - 140
Cashier/Support	105 - 125	90 - 115

The charge out rates are subject to periodic reviews and change. The higher rates referred to above may be applied on more complex matters. If used, creditors will be informed accordingly.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Disbursements

There are two types of disbursements; direct disbursements (known as 'Category 1') and indirect disbursements (known as 'Category 2').

i) Category 1

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

ii) Category 2

Category two disbursements do require creditor approval and include elements of shared or allocated costs.

- Photocopying is charged at 15p per sheet/copy.
- Internal room hire (only charged for statutory meetings of members, creditors or a creditors' committee) is charged at £75 per hour (minimum charge £75; maximum charge £150).
- Mileage is charged at 45p per mile.
- Internal books and records storage is charged at £6 per box per annum.

Insolvency Guide to Unsecured Creditors

The insolvency trade association, R3, has launched a website, www.creditorinsolvencyguide.co.uk for cases in England and Wales, which is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process.

It sets out in straightforward English how creditors can engage in the Insolvency process and includes:

- how different insolvency procedures work;
- simple explanations of insolvency terminology,
- useful tips on how to help oversee the running of the insolvency case.

For additional information regarding the remuneration of insolvency practitioners, please use the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/england-wales> and click on 'SIP 9'.