

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

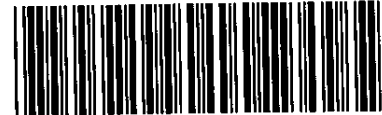
LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A20 *A79LJVCY* 06/07/2018 #129
COMPANIES HOUSE

1 Company details

Company number 0 7 6 0 5 0 3 5

Company name in full Tri Star Accounting Limited

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

2 Liquidator's name

Full forename(s) Dean

Surname Watson

3 Liquidator's address

Building name/number C/O Begbies Traynor

Street 340 Deansgate

Post town Manchester

County/Region

Postcode M 3 4 L Y

Country

4 Liquidator's name ①

Full forename(s) Gary N

Surname Lee

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

5 Liquidator's address ②

Building name/number C/O Begbies Traynor

Street 340 Deansgate

Post town Manchester

County/Region

Postcode M 3 4 L Y

Country

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

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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

^d0

^d3

^m0

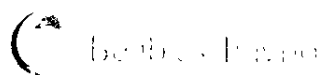
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Tri Star Accounting Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation

Period: 10 May 2017 to 8 May 2018

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Tri Star Accounting Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 10 May 2013.
"the liquidators", "we", "our" and "us"	Dean Watson and Gary N Lee of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England & Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	Tri Star Accounting
Company registered number:	07605035
Company registered office:	c/o 340 Deansgate, Manchester, M3 4LY
Former trading address:	Forum House, Kings Park, Knowsley, L34 1BH

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	10 May 2013
Date of liquidators' appointment	10 May 2013
Changes in liquidator (if any).	None

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 4 July 2014, 25 June 2015, 21 June 2016 and 5 July 2017

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 May 2017 to 8 May 2018.

RECEIPTS

Debtors

An amount of £98,033 is due to the Company from DGS. DGS has entered into a Partnership Voluntary Arrangement ("PVA"). A final distribution in the sum of £1,655.71 has been received from the Supervisor.

PAYMENTS

Liquidators Fees

The sum of £3,059.65 has been paid to the joint liquidators. Please see section 6 of this report for further information.

Liquidators Expenses

The sum of £144.88 has been paid to the joint liquidators in respect of their outstanding expenses. Please see section 6 of this report for further information.

Corporation Tax

The sum of £0.11 has been paid to HMRC in respect of the Corporation Tax liability.

Storage Costs

The joint liquidators have paid the sum of £28.80 to Restore Plc for the storage of the Company's books and records and the liquidators case files.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

Insolvency Practitioners are required to maintain records to demonstrate how the case was administered and to document the reasons for any decisions that materially affect the case.

Time which has been charged to "General Case Administration and Planning" includes work of this nature together with periodic reviews of the case and the Liquidators internal diary system. Case strategy and planning is necessary in order to ensure the orderly and efficient winding up of the Company's estate.

Compliance with the Insolvency Act, Rules and best practice

Insolvency Practitioners are required to comply with the provisions of The Insolvency Act 1986 (as amended) and The Insolvency Rules 1986 (as amended), together with best practice guidelines laid down within the profession (for instance the Statements of Insolvency Practice set out by the R3 body which represents business recovery professionals). This includes the undertaking of periodic reviews of case progression, ensuring that a specific bond is in place at the correct value to insure the sums realised and the issuing of periodic reports on the progress of the insolvency to creditors.

Time charged to "Compliance with the Insolvency Act, Rules and Best Practice" includes cashing matters which include banking, and raising cheques and bank reconciliations together with drafting the final progress report.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

In addition to the above categories, Insolvency Practitioners will also have to attend meetings when applicable (whether this be with directors, the respondents in any potential recovery action commenced in the course of the insolvency, solicitors, creditors or other interested party), tend to an insolvent company's pre and post insolvency tax affairs (including the submission of annual corporation tax returns and periodic VAT returns), enter into litigation in conjunction with appointed solicitors (usually applicable in instances where investigations have quantified a civil action that was unable to be settled directly between the Insolvency Practitioner and the respondent), deal with the winding up of a company pension scheme (where applicable) and undertake travel when applicable (for instance to attend meetings incidental to the progression of the insolvency)

Time charged to this category relates to completion of the Corporation Tax return

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

Secured creditors

There are no secured creditors

Preferential creditors

No dividend is available for preferential creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part for unsecured creditors is calculated were provided in our progress report for the period 10 May 2013 to 9 May 2014

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

As we have previously advised by letter dated 8 May 2018, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our remuneration has been fixed by a resolution of creditors at a meeting held on 10 May 2018 by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the winding up and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9 in accordance with our firm's policy and which is attached at Appendix 2 of this report.

Our time costs for the period from 10 May 2017 to 8 May 2018 amount to £2,125 which represents 11.6 hours at an average rate of £183.19 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Time Costs Analysis for the period 10 May 2015 to 8 May 2018
- ☐ Begbies Traynor (Central) LLP's charging policy

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 10 May 2013 to 8 May 2018 is also attached at Appendix 2.

To 8 May 2018, we have drawn the total sum of £16,559.65 on account of our remuneration, against total time costs of £54,381.50 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress reports contained details of the time costs we had incurred as at the date of each report. Our unbilled time costs of £37,821.85, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

Disbursements

To 8 May 2018, we have also drawn disbursements in the sum of £144.88

Category 2 Disbursements

There have been no category 2 disbursements

A copy of *check which guide applies*: 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3

8. UNREALISABLE ASSETS

Rehab4Life Limited ("Rehab")

Rehab owes the Company the sum of £32,050 and has been placed into Administration. The latest progress report of the Liquidators details that a dividend is due to creditors however a timescale is unknown at this stage.

Due to the value of the Company's claim and the unknown timescale of any distribution we do not consider it cost effective to keep the case open for this purpose.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects

Investigations completed

As explained in our 4th progress report, we have been investigating the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. We have not identified any recoveries for the estate.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Kellie Bell in the first instance, who will be pleased to assist

A handwritten signature in black ink, appearing to be 'DW', written over a horizontal line.

Dean Watson
Joint Liquidator

Dated 8 May 2018

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 10 May 2015 to 8 May 2018

JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
10 May 2017 to 8 May 2018

	Statement of affairs £	From 10/04/17 to 08/05/18	From 10/05/2013 To 08/05/2018 £
RECEIPTS			
Book Debts	N/A	1,655 71	16,691 29
Cash at Bank	5,611 92	0 00	198 75
Amounts due from DGS LLP	73,500.00	0 00	0.00
Amounts due from Tri Star Costs Limited	20,000 00	0 00	0 00
Bank Interest Gross	N/A	0 57	11 48
Deposit for Costs	N/A	0.00	5,611 92
	<u>0.00</u>	<u>1,656.28</u>	<u>22,513.44</u>
PAYMENTS			
Statement of Affairs Fee		0 00	5,000 00
Liquidators Fees		3,059 65	16,559 65
Liquidators Disbursements		144 88	144.88
Accountancy Fees		0.00	330 00
Corporation Tax		0 00	1 31
Statutory Advertising		0 11	253.80
Re-direction of Mail		0 00	195.00
Storage Costs		28 80	28 80
		<u>3,233 44</u>	<u>22,513.44</u>
BALANCE		<u><u>-1,577.16</u></u>	<u><u>0.00</u></u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 10 May 2015 to 8 May 2018, and
- c. Cumulative Time Costs Analysis for the period from 10 May 2013 to 8 May 2018.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories.

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates;

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows:

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units 6 minute units

SIP9 Tri Star Accounting Limited - Creditors Voluntary Liquidation 10TR206.CVL Time Costs Analysis From 01/01/2000 To 08/05/2018

Staff Line	Cost Centre	Contract/Partner	Discode	Em Algt	Major	Asset Desc	Admin	Jur Admin	Support	Total Hours	Total Cost £	Average hourly rate £
General Case Administration and Planning	Case Planning	1.7			30.0					46.0	11,124.00	241.83
	Administration	1.1			13.4		1.2		1.6	27.1	5,853.50	215.97
	Total for General Case Administration and Planning	2.8			43.4		1.2		1.6	73.1	17,032.50	233.69
	Appointment	1.5			0.4					20.5	4,303.50	214.30
Compliance with the Insolvency Act Rules and best practice	Working and Bonding				6.8		1.2		28.1	38.7	5,655.00	146.36
	Case Closure				0.8					0.8	212.00	265.00
	Statutory reporting and treatment of affairs	1.6			10.6					42.1	8,673.50	206.02
	Total for Compliance with the Insolvency Act Rules and best practice	3.1			18.6		1.2			103.1	19,904.00	193.94
Investigations	GDCA and investigations	2.0			1.2					32.7	6,270.50	191.76
	Total for Investigations	2.0			1.2					32.7	6,270.50	191.76
Realisation of assets	DNB collection	0.5			2.8					28.6	5,017.00	175.42
	Purchase business and asset sales											
	Retention of Title/Third party assets											
	Total for Realisation of assets	0.5			2.8					28.6	5,017.00	175.42
Trading	Trading											
	Total for Trading											
	Dealing with all creditors claims (including employees), correspondence and distributions											
	Others	3.5			6.2		1.1		0.2	27.2	5,371.00	197.46
Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel	Creditors committee											
	Total for Dealing with all creditors claims (including employees), correspondence and distributions	0.5			6.2		1.1		0.2	27.2	5,371.00	197.46
	Seeking decisions of creditors											
	Meetings											
Total	Other											
	Tax				3.8							
	Litigation											
	Total for Other matters	10.9			78.0		4.7		28.9	270.8	54,381.50	197.22
Total	Total hours by staff grade	4,303.50			20,140.00		634.50		3,209.00			
	Total time cost by staff grade				265.00		135.00		107.32			
	Average hourly rate £	395.00										
	Total fees drawn to date £										16,559.65	

SIP9 Tri Star Accounting Limited Creditors Voluntary Liquidation - IOTR206 CML Time Costs Analysis From 10/05/2017 To 08/05/2018

Staff Grade	Case planning	Consultant/Partner	Director	Supr Mgr	Asst Mgr	Sr Admin	Admin	Site Admin	Support	Total Hours	Total Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			0.4						0.4	105.00	265.00
	Administration			0.4		1.0				1.4	281.00	200.71
	Total for General Case Administration and Planning			0.8		1.0				1.8	387.00	215.00
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding			0.9					1.6	2.7	435.50	161.67
	Case Closure			0.8						0.8	712.00	285.00
	Statutory reporting and statement of affairs					5.6				5.6	1,015.00	175.00
	Total for Compliance with the Insolvency Act, Rules and best practice			1.7		5.6			1.6	8.3	1,863.50	175.87
Investigations	CDDA and investigations											0.00
	Total for investigations											0.00
Realisation of assets	Debt collection											0.00
	Property business and asset sales											0.00
	Realisation of InterThird party assets											0.00
	Total for Realisation of assets											0.00
Trading	Trading											0.00
	Total for Trading											0.00
Dealing with all creditors' claims (including employees), correspondence and distributions	Secured											0.00
	Others								0.2	0.2	22.00	110.00
	Creditors committee											0.00
	Total for Dealing with all creditors' claims (including employees), correspondence and distributions								0.2	0.2	22.00	110.00
Other matters which includes seeking decisions of creditors, pensioners and travel	Seeking decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax					0.3				0.3	62.50	175.00
	Unliquidation											0.00
	Total for Other matters					0.3				0.3	62.50	175.00
	Total hours by staff grade			2.5		7.1			2.0	11.6		
	Total time cost by staff grade			653.50		1,242.50			220.00		2,125.00	
	Average hourly rate £	0.00	0.00	265.00	0.00	175.00	0.00	0.00	110.00			183.19
	Total fees drawn to date £										16,599.65	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Liquidators Disbursements – Bordereau	AUA Insolvency Risk Services	115.00	115.00	-
Liquidators Disbursements – Parking	Euro Car Parks	6.92	6.92	-
Liquidators Disbursements – Storage	Restore Plc	22.96	22.96	-
Storage Costs – Future	Restore Plc	28.80	28.80	-
Corporation Tax	HM Revenue & Customs	0.11	0.11	-
Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>)				
There have been no expenses incurred with entities within the Begbies Traynor Group.				

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Accountancy fees	Whitnalls	330.00
Statutory advertising	Courts Advertising Ltd	253.80
Re-direction of mail	Royal Mail Group Limited	195.00
Liquidators Disbursements – Bordereau	AUA Insolvency Risk Services	115.00
Liquidators Disbursements - Parking	Euro Car Park	6.92
Corporation tax	HM Revenue and Customs	1.31
Storage Costs	Restore Plc	22.96
Storage Costs – Future	Restore Plc	28.80

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	Dean Watson
Company name	Begbies Traynor (Central) LLP
Address	340 Deansgate Manchester
Post town	M3 4LY
County/Region	
Postcode	
Country	
DX	
Telephone	0161 837 1700



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