

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 08924194

Company name in full Earth Security Ltd

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

2 Liquidator's name

Full forename(s) Nicholas W

Surname Nicholson

3 Liquidator's address

Building name/number Haslers

Street Old Station Road

Post town Loughton

County/Region Essex

Postcode IG10 4PL

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.

LIQ13

Notice of final account prior to dissolution in MVL

6 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

N. N. S.

X

Signature date

^d
2

^d
4

^m
0

^m
1

^y
2

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2

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 **Michelle Dean**

Company name **Haslers**

Address **Old Station Road**
Loughton

Post town **Essex**

County/Region

Postcode **I G 1 0 4 P L**

Country

DX

Telephone **020 8418 3333**



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

Earth Security Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 9 April 2021 To 24 January 2022

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
	Tax Refund	104.82	
159.00	VAT Refund	NIL	
136,325.00	Cash at Bank	118,324.36	
516.00	Director's Loan Account	516.00	
			118,945.18
	COST OF REALISATIONS		
	Insolvency Practitioner's Bond	110.00	
	Office Holders Fees	3,000.00	
	Legal Fees (swearing of DoS)	80.00	
	Statutory Advertising	249.00	
			(3,439.00)
	UNSECURED CREDITORS		
(2,000.00)	Haslers' pre appointment fee	2,000.00	
			(2,000.00)
	DISTRIBUTIONS		
	Ordinary Shareholders (in specie)	113,506.18	
			(113,506.18)
135,000.00			0.00
	REPRESENTED BY		
			NIL

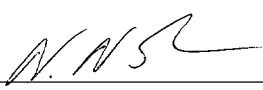
Note:

The following distribution in specie has been declared:

Date	Rate £ per Share	Distribution	Asset
11/01/2022	5.16	£516.00	Director's Loan Account

The following cash distribution has been declared and paid:

Date	Rate £ per Share	Distribution Payable
11/01/2022	1,129.90	£112,990.18



 Nicholas W Nicholson
 Liquidator

EARTH SECURITY LTD – IN MEMBERS' VOLUNTARY LIQUIDATION

LIQUIDATOR'S FINAL ACCOUNT TO MEMBERS TO 24 JANUARY 2022

STATUTORY INFORMATION

Company name:	Earth Security Ltd
Company number:	08924194
Registered office:	Haslers, Old Station Road, Loughton IG10 4PL
Former registered office:	3rd Floor, 177 Wardour Street, London W1F 8WX
Principal trading activity:	Environmental Consulting Services
Liquidator's name:	Nicholas W Nicholson
Liquidator's address:	Old Station Road, Loughton, Essex, IG10 4PL
Date of appointment:	9 April 2021

LIQUIDATOR'S ACTIONS SINCE COMMENCEMENT OF LIQUIDATION

The sole Member passed a Resolution to place the Company into Members Voluntary Liquidation at a meeting held on 9 April 2021. I was appointed Liquidator on the same date.

Since my appointment I have made enquiries into the assets listed on the Declaration of Solvency. I have liaised with the Director and the Company's bank to ensure that all credit balances have been transferred to the liquidation account and the Company's accounts have been closed. I have received closing statements confirming this to be the case.

I have arranged for the outstanding sum due in respect of the Director's Loan Account to be distributed 'in specie' to the sole member.

Following my appointment, I contacted HM Revenue & Customs ("HMRC") advising them of the liquidation and my appointment. I requested that they provide details of any outstanding Returns due in respect of VAT and Tax and that any refunds due to the Company are paid to the liquidation account.

HMRC requested a Company Tax Return for the final pre liquidation period, being 1 April 2021 to 8 April 2021. I confirmed that a nil Return was required for this period which was duly prepared and submitted.

The Declaration of Solvency stated a VAT refund due to the Company. I established that this refund had been received prior to the commencement of liquidation and is confirmed in the Company's bank statements.

I have received a refund of Corporation Tax which was not included on the Company Declaration of Solvency. Having made enquiries with HMRC, I was advised that this was in respect of an overpayment for the year ended 31 March 2021.

Having dealt with all assets and liabilities as per the Declaration of Solvency, I requested confirmation from HMRC that there were no outstanding matters to be dealt with and that they had no objection to the Liquidator's release. I have received written confirmation that this is the case.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since the date of the commencement of the Liquidation is contained in Appendix A.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 9 April 2021 to 24 January 2022 is enclosed. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSET REALISATIONS

TAX REFUND

Shortly after my appointment as Liquidator, I received the sum of £104.82 from HMRC. As this was not an asset listed on the Company's Declaration of Solvency I made further enquiries and established that this was an overpayment of tax in the period 1 April 2020 to 31 March 2021.

VAT REFUND

A VAT refund was due to the Company as per the Declaration of Solvency in the sum of £159.00. I was advised by the Director that this had been received prior to the commencement of liquidation and I have confirmed this to be the case by reviewing the Company's bank statements.

CASH AT BANK

The Director arranged for the majority of the credit balance held in the Company's accounts to be transferred to Haslers' Insolvency Client account pending the commencement of liquidation. Following my appointment I opened a liquidation account and arranged for this sum to be transferred.

I wrote to the Company's bank advising of the liquidation and my appointment and requested that all remaining credit balances be transferred to the liquidation account. Once the balances had been brought to nil, I requested that all accounts be closed. Accordingly, I received the closing balance of £124.36 together with confirmation that the Company's accounts had been closed.

DIRECTOR'S LOAN ACCOUNT

The sum due to the Company in respect of the Director's Loan Account has been distributed 'in specie' to the sole Member.

LIABILITIES

SECURED CREDITORS

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

PREFERENTIAL CREDITORS

The Declaration of Solvency anticipated no preferential creditors and no claims have been received.

CROWN CREDITORS

The Declaration of Solvency included no amount owed to HMRC and no claim has been received.

UNSECURED CREDITORS

The Declaration of Solvency included one unsecured creditor, being Haslers in respect of their agreed for work undertaken prior to the commencement of liquidation. A claim in this respect has been received and settled in full, with Haslers waiving their right to receive statutory interest in addition to their claim.

SHARE CAPITAL

All creditors have been paid in full and the following distributions have been made to the members:

The following distribution in specie has been declared:

Date	Rate £ per Share	Distribution	Asset
11/01/2022	5.16	£516.00	Director's Loan Account

The following cash distribution has been declared and paid:

Date	Rate £ per Share	Distribution Payable
11/01/2022	1,129.90	£112,990.18

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000.00 plus VAT for preparing the Declaration of Solvency and producing and circulating the notices for the meeting of Members.

The fee for preparing the Declaration of Solvency and convening the meeting was paid on appointment, and is included in the enclosed Receipts and Payments Account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by members at a meeting held on 9 April 2021 to be drawn on a time cost basis capped at £3,000 plus VAT. My total time costs to 24 January 2022 amount to £9,674.00, representing 49.25 hours of work at a blended charge out rate of £196.43 per hour.

I have drawn £3,000 plus VAT as agreed. I confirm that my fees have been drawn in full and I will not be seeking to draw further remuneration against time costs incurred.

A schedule of my time costs incurred to date is enclosed.

A copy of 'A Members' Guide to Liquidators' Fees' is available at the link <https://www.haslers.com/services/insolvency-and-recovery-services/> under the tab Tools and Resources. An explanatory note which shows Haslers' fee policy is enclosed with this report.

LIQUIDATOR'S EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which 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. It is not Haslers' policy to charge Category 2 disbursements.

I have incurred total expenses of £439.00 plus VAT which have been drawn in full.

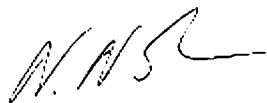
I have incurred the following expenses in the period since the commencement of the Liquidation:

Type of expense	Amount incurred/ accrued in the reporting period
Insolvency Practitioner's Bond	£110.00
Legal Fees (swearing of Declaration of Solvency)	£80.00
Statutory Advertising	£249.00

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

SUMMARY

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Michelle Dean on 020 8418 3333, or by email at Michelle.Dean@Haslers.com before my release.



NICHOLAS W NICHOLSON
LIQUIDATOR

APPENDIX A

ADMINISTRATION AND PLANNING

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- 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 case files.
- 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.
- Convening and holding a general meeting of members (as applicable).
- 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 bank reconciliations of the bank account containing estate funds.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to the members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a draft final account of the liquidation to the members.
- Issuing the final account to the members
- Filing the final account at Companies House.

CREDITORS

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

Distributions - the office holder has to undertake certain statutory formalities in order to enable him to make a distribution to creditors. This include writing to all creditors who have not lodged

proofs of debt and reviewing the claims and supporting documentation lodged by creditors in order to formally agree their claims, which may involve requesting additional information and documentation from the creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend.

Notice to accompany Final Account

EARTH SECURITY LTD ("THE COMPANY") - IN MEMBERS' VOLUNTARY LIQUIDATION

(Company Number 08924194)

NOTICE IS GIVEN to the members of the above-named Company by Nicholas W Nicholson under rule 5.10 of The Insolvency (England and Wales) Rules 2016 that:

1. the Company's affairs have been fully wound up;
2. the Liquidator, having delivered copies of the final account to the members must, within 14 days of the date on which the final account is made up, deliver a copy of the account to the Registrar of Companies;
3. the Liquidator will vacate office under section 171(6) of The Insolvency Act 1986, and be released under section 173(2)(d) on delivery of the final account to the Registrar of Companies.

Members requiring further information regarding the above, should either contact me at Old Station Road, Loughton, Essex, IG10 4PL, or contact Michelle Dean by telephone on 020 8418 3333, or by email at Michelle.Dean@Haslers.com.

Signed 
Nicholas W Nicholson, Liquidator

Dated 24 January 2022

Earth Security Ltd
(In Liquidation)
Liquidator's Summary of Receipts and Payments
To 24 January 2022

RECEIPTS	Declaration of Solvency (£)	Total (£)
Tax Refund		104.82
VAT Refund	159.00	0.00
Cash at Bank	136,325.00	118,324.36
Director's Loan Account	516.00	516.00
		<hr/>
		118,945.18
		<hr/>
PAYMENTS		
Insolvency Practitioner's Bond		110.00
Office Holders Fees		3,000.00
Legal Fees (swearing of DoS)		80.00
Statutory Advertising		249.00
Haslers' pre appointment fee	(2,000.00)	2,000.00
Ordinary Shareholders (in specie)		113,506.18
		<hr/>
		118,945.18
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>

MADE UP AS FOLLOWS

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0.00
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Note:

The following distribution in specie has been declared:

Date	Rate £ per Share	Distribution	Asset
11/01/2022	5.16	£516.00	Director's Loan Account

The following cash distribution has been declared and paid:

Date	Rate £ per Share	Distribution Payable
11/01/2022	1,129.90	£112,990.18

Earth Security Limited

Analysis of time costs from 09/04/21 to 24/01/22

	Time recorded (Hours)							
Categories	Partner	Manager	Senior Administrator	Administrator	Junior	Total Time	Total Sum of Charge	Average Hourly Rate
GENERAL CASE ADMINISTRATION								
Case Planning		3.65	1.50		10.00	15.15	2,269.50	149.80
Adminstrative Set-up			0.50			0.50	97.50	195.00
Appointment Notification		0.50	3.00			3.50	737.50	210.71
Maintenance of Records		2.90	21.70		0.60	25.20	5,233.00	207.66
Statutory Reporting	1.00		1.80			2.80	861.00	307.50
Non-formal app Work			1.00			1.00	195.00	195.00
Total	1.00	7.05	29.50		10.60	48.15	9,393.50	195.09
REALISATION OF ASSETS								
Property, Business and Asset Sales			0.50			0.50	97.50	195.00
Total			0.50			0.50	97.50	195.00
CREDITORS								
Communications With Creditors		0.60				0.60	183.00	305.00
Total		0.60				0.60	183.00	305.00
	1.00	7.65	30.00		10.60	49.25	9,674.00	196.43

PRACTICE FEE RECOVERY POLICY FOR HASLERS

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.haslers.com/services/insolvency/>. Alternatively a hard copy may be requested from Haslers, Old Station Road, Loughton, Essex IG10 4PL. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2021 £	Previous charge-out rate per hour, effective from 1 April 2020 £
Partner – appointment taker	375-510	375-510
Manager	285-320	285-320
Senior Administrator	195-250	195-250
Case Administrator	95-165	95-165
Cashier	100	100

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Maintenance of records
- Investigations.
- Realisation of Assets.
- Creditors.
- Case specific matters.
- Statutory reporting.

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we seek time costs for all categories of work

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Haslers; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. It is not Haslers' policy to charge for such costs.