

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A22 \*A86LAJ5V\* 30/05/2019 #121  
COMPANIES HOUSE

### 1 Company details

Company number 0 8 9 3 5 7 0 1

Company name in full GESC Ltd

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

### 2 Liquidator's name

Full forename(s) Richard

Surname Cacho

### 3 Liquidator's address

Building name/number 64-66

Street Westwick Street

Post town Norwich

County/Region Norfolk

Postcode N R 2 4 S Z

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.

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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

d

2

d

8

m

0

5

y

2

0

y

1

y

9

# LIQ14

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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 **Richard Cacho**

Company name **RCM Advisory Limited**

Address  
**64-66 Westwick Street**  
**Norwich**

Post town **Norfolk**

County/Region

Postcode **N R 2 4 S Z**

Country

DX

Telephone **01603 883443**



## 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)

# **Liquidator's Final Account to Creditors and Members**

**GESC Ltd  
- In Liquidation**

**27<sup>th</sup> March 2019**

## **GESC LTD - IN LIQUIDATION**

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- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** *Outcome for Creditors*
- 5** Liquidator's Remuneration & Expenses
- 6** Conclusion

### **APPENDICES**

- A** Receipts and Payments Account from 10<sup>th</sup> October 2018 to 27<sup>th</sup> March 2019
- B** Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

## **GESC LTD - IN LIQUIDATION**

### **1 Introduction**

- 1.1 I, Richard Cacho of RCM Advisory Limited, 64-66 Westwick Street, Norwich, Norfolk, NR2 4SZ, was appointed as Liquidator of GESC Ltd (the **Company**) on 12<sup>th</sup> October 2018. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment.
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be at [www.rcmadvisory.co.uk/privacy](http://www.rcmadvisory.co.uk/privacy) If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 9 Cathedral Street, Norwich, NR1 1LU. The business traded under the same name.
- 1.4 The registered office of the Company was changed to 64-66, Westwick Street, Norwich, Norfolk, NR2 4SZ and its registered number is 08935701.

### **2 Receipts and Payments**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### **3 Work undertaken by the Liquidator**

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the date of my appointment, together with information on the overall outcome of the liquidation.

#### ***Administration (including statutory compliance & reporting)***

- 3.2 As you may be aware, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated undertaking in this regard was outlined previously and I would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidator.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

#### ***Realisation of Assets***

#### ***Creditors (claims and distributions)***

- 3.5 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.

## **GESC LTD - IN LIQUIDATION**

- 3.6 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case there were no employee claims.
- 3.7 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work. In this case there were insufficient funds to be distributed to any class of creditor.

### ***Investigations***

- 3.8 Some of the work the Liquidator was required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.9 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential. I can confirm that no disqualification order was made.
- 3.10 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **4 Outcome for Creditors**

### ***Unsecured Creditors***

- 4.2 I received claims totalling £20,632.00 from one creditor.
- 4.3 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

## **5 Liquidator's Remuneration & Expenses**

- 5.1 No approval was granted in respect of Liquidator's Remuneration. A narrative explanation of the work undertaken by the Liquidator during the period can be found at section 3 of this report.
- 5.2 Attached as Appendix B is additional information in relation to the Liquidator's fees and the expenses and disbursements incurred in the liquidation.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <https://www.icaew.com/en/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>

## **GESC LTD - IN LIQUIDATION**

### **6 Conclusion**

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Richard Cacheo', with a stylized flourish at the end.

**Richard Cacheo**  
Liquidator

Enc



**GESC Ltd  
(In Liquidation)**

**Liquidator's Summary of Receipts and Payments  
To 27 March 2019**

| RECEIPTS                | Statement<br>of Affairs (£) | Total (£) |
|-------------------------|-----------------------------|-----------|
|                         |                             | 0.00      |
| PAYMENTS                |                             |           |
|                         |                             | 0.00      |
| Net Receipts/(Payments) |                             | 0.00      |

MADE UP AS FOLLOWS

0.00

Note: The above figures do not include VAT. Where the entity was not VAT registered, VAT payable is shown as a separate entry in VAT Irrecoverable.

  
Richard Cacho  
Liquidator

**Appendix B**

**Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements**

**1 Staff Allocation and the Use of Sub-Contractors**

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3 We have not utilised the services of any sub-contractors in this case.

**2 Professional Advisors**

- 2.1 We have not utilised the services of any professional advisors in this case.
- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

**3 Liquidator's Expenses & Disbursements**

- 3.1 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 3.2 Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 3.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors. No Category 2 disbursements were charged by this firm.