

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 1 0 2 3 7 0 1 7

Company name in full Charlotte Graves Consultancy Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Debi

Surname Harvey

3 Liquidator's address

Building name/number

Street 2 Old Bath Road

Post town Newbury

County/Region Berkshire

Postcode R G 1 4 1 Q L

Country United Kingdom

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

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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

Deby Flavey

X

Signature date

^d 1

^d 1

^m 0

^m 2

^y 2

^y 0

^y 2

^y 1

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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 Harvey									
Company name	Harveys Insolvency & Turnaround Limited									
Address	2 Old Bath Road									
Post town	Newbury									
County/Region	Berkshire									
Postcode	R	G	1	4		1	Q	L		
Country	United Kingdom									
DX										
Telephone	01635 770941									



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

Final Account to Member

Charlotte Graves Consultancy Limited

Members Voluntary Liquidation
A Solvent liquidation

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1. Introduction

Company name	Charlotte Graves Consultancy Limited ('the Company')
Registration number	10237017
Type of proceedings	Members Voluntary Liquidation Please note that this is a <i>solvent</i> liquidation
Appointee	Debi Harvey ('the Liquidator')
Date of commencement of proceedings	28 May 2020
Registered Office & Liquidators address	2 Old Bath Road Newbury Berkshire RG14 1QL

I refer to my appointment as Liquidator of the Company on 28 May 2020. I am now in a position to conclude the Liquidation and obtain my release as Liquidator and provide my final account accordingly. This document should be read in conjunction with the Declaration of Solvency ('DoS').

1.1 Final Account

Detailed herein is my final account, which I now make available to the Member in final form and file with the Registrar of Companies accordingly.

2. Administration, Planning & Statutory Reporting

2.1 Statutory Information

I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the Liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix II.

2.2 Reporting

I have met my statutory and regulatory duties to report to the Member. In consideration of the need for transparency and engagement with the Member, care has been taken to ensure that reports and other communications have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- Final Account

2.

2.3 Other Administration Tasks

During this period, the following material tasks in this category were carried out:

- Case reviews by Administrative staff and Liquidator.
- Member and non-creditor correspondence and enquiries.
- Distributions to the Member

3. Receipts & Payments Account

Attached at Appendix I is a summary of my receipts and payments from the commencement of the proceedings to date. I confirm that the account was interest bearing and has been reconciled to the bank statements.

4. Assets

4.1 Summary of Assets

The Declaration of Solvency lodged in these proceedings shows the assets of the Company having an estimated value of £45,167 which comprised principally of cash at bank.

4.2 Cash at Bank

The Director estimated in the Declaration of Solvency that sums totalling £45,167 were held in the Company's account with Lloyds Bank plc. The amount of £45,091.23 has been recovered and no further realisations have been received in this regard. The small difference is attributed to charges levied by Lloyds bank plc.

4.3 Corporation Tax Refund

The corporation tax return was prepared by the Company's accountant from the books and records of the Company and as signed by the Director, which was submitted to HM Revenue & Customs and has resulted in a tax refund of £19.76.

4.4 Rule 14.44 Rebate

The sum of £6.45 has been realised in relation to a claim made by me to HMRC – Corporation Tax Department pursuant to Rule 14.44 of the Insolvency Act 1986 with regard to a rebate of corporation tax for early settlement for the pre liquidation period.

4.5 Other Realisations

A small number of realisations have been received in relation to gross interest accrued during the proceedings. No further realisations have been made.

5. Case Specific & Tax Compliance

5.1 Tax Compliance

HMRC are in receipt of the pre liquidation Corporation Tax returns and have granted clearance with regard to this period.

I have submitted the required corporation tax returns for the liquidation period and sought tax clearance, which is still yet to be received.

5.2 VAT

VAT is irrecoverable in this matter.

6. Creditor's Position

6.1 Unsecured Creditor

The sum of £66 was due to the accountant of the Company which was immediately settled upon receipt of invoice.

7. Member's Position

7.1 Member

The Member and her shareholdings are as follows:

Name of Member	Number of shares
Charlotte Graves	100
Total shares issued and paid up	<u>100</u>

7.2 Distribution to Member

I am pleased to report that the following distributions have been made and paid

Date of Distribution	Type of dividend	Value of dividend per share	Total Sum distributed
		£	£
29 May 2020	First	199.95	19,995.00
24 June 2020	Second	200.00	20,000.00
15 December 2020	Third & Final	1.91	1,871.63
Total		<u>£401.82</u>	<u>£41,866.63</u>

No further funds are available to distribute.

8. Expenditure

The payments shown on the Receipts & Payments Account at Appendix I are in the main self-explanatory.

8.1 Remuneration

SIP9 seeks for Insolvency Practitioners to be transparent regarding their fees and disbursements. For full details please see the publication of SIP9, which can be downloaded online at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf. In this matter, my fees were agreed as is stated by this report. An email pdf or hard copy will be provided on request. In the interests of transparency, the following is brought to your attention.

Fees are payable for two services. The first for acting in the pre appointment period. The second fee is to act as the Liquidator. In addition, there are also disbursements arising in both services. Harveys' fee policy as at Appendix II advises you of the different types of fees and disbursements that may be levied, and the rates applied.

8. Expenditure

8.1.1 Pre-Liquidation Fees

On 28 May 2020 I obtained consent from the Member, by way of a resolution, for my pre liquidation fees in the work undertaken in the commencement of the proceedings and preparation of the DoS to be paid on a fixed fee basis at £1,000, plus disbursements and VAT.

These costs were fixed on the basis of this being a routine procedure and upon two factors: Harveys' extensive experience in acting in this procedure and its estimate of the time required to fulfil the work required; and the Director's comments on the Company's affairs, which determined the anticipated time required to conduct the work.

8.1.2 Liquidator's Fees

On 28 May 2020 I obtained consent from the Member, by way of a resolution, for me to draw my fees as Liquidator based on time spent administering the matter to be capped at a maximum sum of £1,200. This cap was set based upon the work anticipated to complete the proceedings. This has been drawn as shown by Appendix II: also, under Appendix II is a schedule of the time costs to date. Having regard to the costs incurred bringing this Liquidation to a close, I consider that the original fee estimate has been exceeded; and the original expenses estimate has not been exceeded.

The main reason why the fee estimate has been exceeded is that the HMRC delayed on providing clearances and other associated issues arising as a result. I have not and shall not seek a further resolution to draw the additional fees; these costs have been written off.

8.1.3 Disbursements - pre and post appointment

As stated earlier, the Member has consented to my disbursements by way of resolutions on 28 May 2020. These disbursements are as a direct result of the proceedings. Extracted at Appendix II is a summary of the disbursements incurred, discharged and anticipated, which are compared to the estimates previously provided to the Member. Where Professional Advisors have been engaged, I would also refer you to the section of this report regarding their instruction.

The disbursements have been drawn in consideration of the requirements of SIP9, Categories 1 and 2. Category 2 expenses rates are as defined by Harveys' fee policy, as at Appendix II.

9. Further Information

Members of a company with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or any member with the permission of the Court, may request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

Members of a 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 any member with the permission of the Court, may apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred on the grounds that they are excessive or inappropriate, within 8 weeks of receipt of this report.

There has been no ethical or conflict threat during the proceedings.

The delivery of this final account to the Member and to the Registrar of Companies concludes the administration of this winding up.

Should you have any questions regarding this matter, or the contents of this report, please do not hesitate to contact my office or e-mail jodie@harveyinsolvency.co.uk.

A handwritten signature in black ink, appearing to read 'D J Harvey', written in a cursive style.

D J Harvey
Liquidator

11 February 2021

Appendix I

Receipts & Payments Account

Account Period

from 28 May 2020 to 15 December 2020

	Estimated to Realise Declaration of Solvency £	Transactions from 28 May 2020 to 15 December 2020 £	Concluding Transactions £	Total Transactions £
Receipts				
Cash at Bank	45,167.00	45,091.23	-	45,091.23
Corporation Tax Refund	-	19.76	-	19.76
Rule 14.44 Rebate	-	0.00	6.45	6.45
Gross Interest	-	1.55	-	1.55
	<u>45,167.00</u>	<u>45,112.54</u>	<u>6.45</u>	<u>45,118.99</u>
Payments				
	Categories 1&2 Disbursements			
Fees to Commence Proceedings		-	1,000.00	1,000.00
Liquidator's Fees		-	1,200.00	1,200.00
Swear Fees		5.00	-	5.00
Corporation Tax		-	0.29	0.29
Statutory Advertising	1	-	245.25	245.25
Bond	1	-	77.50	77.50
Stationery, Print & Postage	2	-	80.14	80.14
Storage & Destruction	2	-	48.00	48.00
Unsecured Creditor		55.00	-	55.00
Distribution to The Member		41,860.18	6.45	41,866.63
VAT		11.00	530.18	541.18
		<u>41,931.18</u>	<u>3,187.81</u>	<u>45,118.99</u>
Balance in Hand		<u>3,181.36</u>	<u>(3,181.36)</u>	<u>0.00</u>

Categories 1&2: Definition of costs within the meaning of SIP9 and fee policy see Appendix II

Appendix II

Schedule of Liquidator's Time Costs

Time costs summary for period

For the period from 28 May 2020 to 11 December 2020

Classification of Work	Hours					Time Costs £	Average Hourly Rate £
	Director	Manager	Other Senior Professionals	Assistant & Support Staff	Total Hours		
Administration & Planning	5.8	0.0	13.3	3.9	23.0	2,671.00	116.13
Realisation of Assets	0.4	0.0	0.9	0.3	1.6	185.00	115.63
					24.6	£2,856.00	116.10

Estimated time costs compared to actual cumulative time costs to date

Classification of Work	Original Fee Estimate		
	Number of Hours	Blended Hourly Rate £	Total Fees £
Administration & Planning	7	118.57	830.00
Realisation of Assets	2	150.00	300.00
Creditors	1	70.00	70.00
Total/Average	10	56.43	£1,200.00

Actual Time Costs incurred to date - for the period 28 May 2020 to 11 December 2020		
Number of Hours	Blended Hourly Rate £	Total Fees £
23.0	116.13	2,671.00
1.6	115.63	185.00
0.0	0.00	0.00
24.6	£116.10	£2,856.00

Fees charged to date

£1,200

Appendix II

Schedule of Liquidator's Expenses

Estimated Disbursements compared to actual cumulative costs to date

Expenses	Estimated		Actual expenses incurred to date £	Anticipated Future Expenses £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
	Pre Appointment Period Estimate £	Post Appointment £			
Category 1 Expenses					
Swear Fees	25.00		5.00		
Statutory advertising		225.15	245.25		Increase in service providers charges
Bonding		77.50	77.50		
Category 2 Expenses					
Internal storage of Insolvency Practitioner's working papers		48.00	48.00		
Stationery & postage	50.00	70.00	80.14		

The Liquidator and her staff have addressed all routine matters that arise in all Members Voluntary Liquidation ('MVL') proceedings. These are all statutory requirements, including the realisation of any assets, dealing with the Member and creditors, along with the commencement and management of the liquidation to date.

What does the Liquidator's fee pay for?

The primary duties and function of a Liquidator are to realise the assets of the Company, agree the claims of the creditors and distribute where funds permit. The Liquidator reports on these in clear categories as shown earlier under Appendix II on work actually carried out. I would advise you that the time spent in this matter has addressed the following:

1. Administration and Planning

This represents the work involved in the routine administrative functions of the case. It does not give financial benefit to the Member but ensures that the case is managed in a professional and methodical manner and has been undertaken to meet the legislative and Statement of Insolvency Practices requirements which a Liquidator is obliged to follow. These include the following areas: initial statutory and general notifications; advertising appointment and resolutions; notification to all relevant and required parties; preparing and filing all statutory documentation following appointment; setting up client file; addressing Company records; all maintenance of the liquidation accounts; tax matters; setting and managing case strategies; dealing with directors/shareholders; bonding, bond reviews and diary maintenance; case reviews and management of general correspondence as required, the preparation and issuing the final report.

2. Realisation of Assets

This is work undertaken in realising the assets of the Company which are known and as stated by the Declaration of Solvency and as detailed by this report.

3. Creditors

I have assisted and dealt with all creditor's telephone calls/correspondence/queries and have paid them in full.

4. Average Hourly Rates

Harveys is a boutique specialist practice and the Liquidator is proactive in all matters at all technical levels. Unless otherwise agreed in advance, these costs are levied at a blended rate as stated by Harveys' fee policy. The average hourly rate demonstrates the demand and the complexity of the proceedings. The average hourly rate is shown earlier in Appendix II.

1. Introduction

Statement of Insolvency Practice 9 ('SIP9') requires us to explain the basis of our fees and disbursements arising. Legislation allows various fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by creditors, a committee (if one is established) or the Court ('Stakeholder').

Our costs will consist of remuneration and expenses and are required to be a fair and reasonable reflection of the work necessarily and properly undertaken. We are obliged to ensure that sufficient information is available for the Stakeholder to make an informed judgement when approval is sought. We therefore make our best endeavour to present this in a transparent and consistent manner throughout the life of the appointment.

As a minimum we will provide the actual or an estimate of the pre and post appointment fees and costs prior to seeking approval. The Stakeholder responsible for approving such payments will be entitled to periodic report(s) which, unless fixed, will provide a breakdown of the remuneration drawn and time costs incurred, with the average rates of the costs. Legislation requires us to disclose how Stakeholders may seek further information to challenge the basis on which the fees are calculated and their level in a reporting period. There is a statutory time scale in which to make such a challenge.

Further details about how an office holder's fees are approved for each case type are available in a series of published SIP9 guides which can be downloaded online at https://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW.pdf.

2. Time Cost Basis

In the majority of cases, we seek for our remuneration for pre liquidation to be agreed on a fixed fee basis and, where subsequently appointed, to be paid on a time cost basis with the estimate acting as a cap. Our charge out rates are appropriate to the skills and experience of each member of staff. This is combined with the amount of time that each member of staff works on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

2.1 Charge Out Rates

	From 1 December 2019	From 10 July 2018	From February 2017
	£	£	£
Director	230	210	195
Manager	140	120	120
Senior Client	80-100	60-85	60-85
Administrator Support	70	70	30-55

These charge out rates are reviewed periodically and are adjusted to take account of inflation and the firm's overheads. Our Director rate is reflective of the extensive level of work undertaken at that level.

2.1.1 Time Spent

Time spent on casework is recorded directly to the relevant case along with a narrative of the work undertaken under the following categories:

Administration and Planning – which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment; keeping records relating to the case up to date; reporting on progress of the case; and all statutory matters.

Financials – which includes work relating to the financial aspects including completion and agreement of tax returns (VAT, PAYE and Corporation Tax); banking and reconciliations; and expense payments.

Realisation of Assets – which includes work such as identifying, securing and insuring assets; dealing with retention of title claims; collecting book debts; and selling assets.

Investigations – which includes work such as undertaking a review of the financial affairs of the client; a detailed investigation with a view to making recoveries where matters such as preferences or wrongful trading come to light as a result of the review; and reporting on the conduct of the directors.

Creditors - which includes work such as communicating with creditors, employees and the Redundancy Payments Service; dealing with claims; and, where funds realised allow, agreeing and paying dividends.

Trading – which includes work such as managing and controlling all aspects of the business and preparing financial records and information relating to that trading.

2.2 Percentage Basis

Legislation permits us to charge fees on a percentage of the value of the asset. Different percentages can be used for different assets or types of assets. Where we would seek to realise any asset or type of assets on a percentage basis we will provide further information explaining why this basis is appropriate and ask Stakeholders to approve this.

2.3 Fixed Fee

Legislation allows fees to be charged at a set sum. Different set amounts can be used for different tasks. Where we would seek to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask Stakeholders to approve the basis.

2.4 All Bases

The office holder's remuneration invoiced to the solvent estate will be subject to VAT at the prevailing rate and where legislation requires VAT to be levied.

2.5 Agents' Costs

Charged at cost based upon the charge made by the agent instructed. The term agent includes solicitors and legal advisors, auctioneers/valuers, accountants, quantity surveyors, estate agents, environmental specialists and any other specialist advisors.

2.6 Disbursements

In accordance with SIP9, the basis of disbursements allocation incurred in connection with the administration of the solvent estate must be fully disclosed. Disbursements fall into two categories: 1 or 2.

2.6.1 Category 1

These expenses are directly referable to an invoice from a third party, which is either in the name of the solvent estate or Harveys; in the case of the latter, the invoice makes reference to the solvent estate and therefore can be directly attributed to it. These disbursements are recoverable in full from the solvent estate without the prior approval of the Stakeholder, either by a direct payment from the solvent estate or, where the firm has made payment on its behalf, by a recharge of the amount invoiced by the third party. Examples of Category 1 disbursements are postage, statutory advertising, external meeting room hire, external storage, annual FTP site hosting, asset insurance, specific bond and company search fees. Those incurred and anticipated are disclosed in our periodic reports.

2.6.2 Category 2

These expenses are incurred directly by Harveys and recharged to the solvent estate and may include a profit element. These disbursements are recoverable in full from the solvent estate, subject to the basis of the disbursement charge being approved by Stakeholders in advance. Examples of Category 2 disbursements are photocopying, stationery, internal room hire, internal storage and mileage. It is proposed that the following Category 2 disbursements are recovered:

Internal Room Hire	£50 per meeting
Mileage	45p per mile
Storage of Books & Records	£15 pa per box
Destruction of Records	£6 per box
Photocopying & Stationery	20p per sheet
File Set Up	£8.42 per case plus £2.85 per additional file