

Section 94

Return of Final Meeting in a
Members' Voluntary Winding UpPursuant to Section 94 of the
Insolvency Act 1986

To the Registrar of Companies

S.94

Company Number

06723911

Name of Company

Advyse Consulting Limited

I/We Adrian Duncan
3rd Floor, Queensbury House
106 Queens Road
Brighton, BN1 3XF

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on/~~summoned for~~ 28 August 2013 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that the same was done accordingly / no quorum was present at the meeting

The meeting was held at Savants
3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF

The winding up covers the period from 30 November 2012 (opening of winding up) to the final meeting (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

- 1) To agree the Liquidator's final report on the administration of the Liquidation
- 2) To agree the Liquidator's release

Signed



Date 28 August 2013

Savants
3rd Floor, Queensbury House
106 Queens Road
Brighton, BN1 3XF

Ref ACL200/AD/KC/SW/CW

WEDNESDAY

A30
04/09/2013
COMPANIES HOUSE
#121

Advyse Consulting Limited
(In Liquidation)
Liquidators' Abstract of Receipts & Payments
From 30 November 2012 To 28 August 2013

S of A £		£	£
	ASSET REALISATIONS		
23,520 00	Trade Debtors	NIL	
551,200 00	Cash at Bank	563,094 93	
25,025 00	Other Debtors	NIL	
	Bank Interest Gross	63 17	
			563,158 10
	COST OF REALISATIONS		
	Office Holders Fees	43 13	
(36,527 00)	Corporation Tax	NIL	
	Bank Charges	20 00	
			(63 13)
	PREFERENTIAL CREDITORS		
(7,930 00)	Other Taxation and Social Security	NIL	
			NIL
	UNSECURED CREDITORS		
(1,948 00)	Other Creditors	NIL	
	HMR&C - Final VAT Payment	4,098 62	
			(4,098 62)
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	558,987 72	
			(558,987 72)
553,240.00			8.63
	REPRESENTED BY		
	Vat Receivable		8 63
			8 63



Adrian Duncan
Liquidator

Advyse Consulting Limited
(In Member's Voluntary Liquidation)

First and Final Report to Members
Pursuant to Section 94 of the Insolvency Act 1986

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Report Structure and glossary

1.0 Report Structure

- We have set out the key documents and correspondences in the attached report, but stress that for a full understanding it is necessary to read this in conjunction with the supporting Appendices A to C.

1.1 Savants contacts:

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3rd Floor, Queensbury House,
106 Queens Road, Brighton,
BN1 3XF, UK

Telephone +44 (0) 208 282 6623
Fax +44 (0) 845 299 1021
Mobile +44 (0) 786 765 3132
Email aduncan@savants.co.uk

Kamel Gordon
3rd Floor, Queensbury House,
106 Queens Road, Brighton,
BN1 3XF, UK

Telephone +44 (0) 127 386 2413
Fax +44 (0) 845 299 1021
Mobile +44 (0) 782 692 8682
Email kgordon@savants.co.uk



Advyse Consulting Limited	Company
Statement of Insolvency Practice	SIP
Nigel Ward	Director
Declaration of Solvency	Dos
HM Revenue & Customs	HMR&C

Liquidator's Final Report

ADVYSE CONSULTING LIMITED (IN MEMBERS VOLUNTARY LIQUIDATION)

2.1 INTRODUCTION

- The Purpose of this report is to provide a final draft report to members and to put members on notice of my intention to resign and seek release from office. The report details the Liquidator's acts and dealings and it should be read in conjunction with previous correspondence to members
- I would advise you that the former Joint Liquidator Mr Ricardo Cacho is no longer an Insolvency Practitioner with this firm and with effect from 28 June 2013 has resigned his office in relation to this matter

2.2 BACKGROUND

- The Statutory meeting of members was held on 30 November 2012 at which Adnan Duncan and Ricardo Cacho of Savants, 3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF were appointed as Joint Liquidators of the Company
- The Company registered number is 06723911 and the registered office is Savants, 3rd Floor, Queensbury House, 106 Queens Road, Brighton, BN1 3XF
- The Company's principle activity was that of information technology consultancy

2.3 RECEIPTS AND PAYMENTS ACCOUNT

- My receipts and payments (R&P) account for the period from 30 November 2012 to 28 August 2013 is attached at Appendix A. The R&P account should be self explanatory
- Estate funds were banked in a designated Liquidation account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to. I can confirm that the attached Appendix A has been reconciled to the Liquidation account held

2.4 ASSETS REALISATIONS

- **Cash at Bank**
 - The Company held an account with Cater Allen Private Bank and the balance on account was £563,158.10. Upon appointment I wrote to the bank requesting the funds to be forwarded to the liquidation account
- **Trade & Other Debtors**
 - The Declaration of Solvency (DoS) showed £23,520 as outstanding from trade debtors and £25,025 for other debtors. I was advised by the director of the Company that these debtors were collected in full, prior to my appointment

Liquidator's Final Report

2.5 LIABILITIES

- As you will note from the DoS the Company has no secured or preferential creditors | can confirm that to date I have not received any claims in this regard
- Unsecured Creditors
 - The DoS showed the following unsecured creditors claim totalling £46,405 00

UNSECURED CREDITORS	AMOUNT/OUTSTANDING AS PER DOS	PAID
Corporation Tax	£36,527 00	N/A
Other Taxation & Social Security	£7,930 00	£4,098 62
Other Creditors	£1,948 00	N/A
TOTAL	£46,405.00	£4,098.62

➤ I can confirm that to-date I have received HMR&C's claim for outstanding VAT for £4,098 62 | can confirm that this claim was settled in full on 21 January 2013 No further claim have been received from unsecured creditors

Liquidator's Final Report

2.6 DIVIDENDS

- On 7 March 2013 the following distributions were made to members

Final Cash Distribution To Members	
Mr Nigel Anthony Ward	£279,493 86
Mrs Fiona Ruth Ward	£279,493 86
TOTAL DISTRIBUTION	£558,987 72

2.7 LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

- As you are aware I was appointed as Liquidator of the Company on 30 November 2012. Since my appointment I have filed all necessary notices and carried out my investigation into the Company's affairs
- I have advertised for claims and paid a distribution to members accordingly

Liquidator's Final Report

2.8 PRE-APPOINTMENT REMUNERATION

- The members previously authorised the payment of my firm's fee of £5,461 20 including VAT and disbursement for assistance with preparing the DoS and producing and circulating the notices for the meeting of members prior to my appointment at a meeting held on 30 November 2012. The fee for DoS and members meeting was fixed at £5,461 20 including VAT and disbursement, which was paid by the director pre appointment.

2.9 LIQUIDATOR'S REMUNERATION

- My remuneration was previously authorised by members and was fixed at £5,461 20 including VAT and disbursement for both pre and post appointment time. My time costs to 28 August 2013 amount to £21,938 00 reflecting 156 40 hours worked by this office at an average rate of £140 27 per hour. Please note that my post appointment time costs will be written off.
- To access the Creditors' Guide to Liquidators' fees please visit the following website <http://www.icaew.com/~media/Files/Technical/Insolvency/creditors-guides/creditors-guide-to-liquidators-fees-england-and-wales.aspx>
- Should you require a paper copy, please send your request in writing to the Liquidator at the address on the front of this report and this will be provided to you free of charge.
- Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010. If this website cannot be accessed then please request a copy from my office. I enclosed additional information relating to the policy of Savants regarding fees and disbursements.

Liquidator's Final Report

- A description of the routine work undertaken in the liquidation to date is as follows
 - **Administration and Planning**
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding the meeting of members
 - **Cashiering**
 - Maintaining and managing the liquidator's cashbook and bank account
 - **Creditors**
 - Advertising for creditors to prove their claim
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
 - **Realisation of Assets**
 - Identifying and securing assets
 - Monitoring debt collection activity and reporting
 - Correspondence and recovery of book debts

Liquidator's Final Report

2.10 MEMBERS RIGHTS TO REQUEST INFORMATION

- A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report
- A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, 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, within 8 weeks of receipt of this report

2.11 CONCLUSION

- The winding up of the Company is now for all practical purposes complete and I am able to summon final meeting of the Company's members to receive my final report and seek my release as Liquidator
- Members should note that if I obtain my release as Liquidator at the final meetings on 28 August 2013, my case files are placed in storage thereafter. If members have any queries they are asked to contact Kamel Gordon on 01273 862 413 before the meetings are held

Yours faithfully



Adrian Duncan
Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Enc

Appendix - A

Liquidator's Receipts & Payments Account

Advise Consulting Limited (in Liquidation)			
Liquidator's Receipts and Payments Account from 30/11/2012 to 28/08/2013			
	Declaration of Solvency	From 30/11/2012 to 28/08/2013	
RECEIPTS			
Book Debts	23,520.00	0.00	
Cash at Bank	561,200.00	563,094.93	
Other Debtors	25,025.00	0.00	
Bank Interest Gross	NL	63.17	
		563,158.10	
PAYMENTS			
Office Holders Fees	NL	(43.13)	
Corporation Tax	(36,527.00)	0.00	
Bank Charges	NL	(20.00)	
Other Taxation and Social Security	(7,930.00)	0.00	
Other Creditors	(1,948.00)	0.00	
HMR&C - Final VAT Payment	NL	(4,098.62)	
Ordinary Shareholders	(100.00)	(568,987.72)	
VAT Receivable	NL	(8.63)	
		(568,168.10)	
Balance in Hand - 28/08/2013			0.00

Appendix - B

SIP9 Report

ADMSECONSULTING LIMITED-INSOLVATION									
STATEMENT OF INSOLVENCY PRACTICE 9 - TIME & CHARGE OUT SUMMARY									
As at 28 August 2013									
Project Code: P034									
Classification of Work/Function	Partner	Manager	HOURS			Total Hours	Time Cost	Average	
			Other Senior	Assistants &	Support Staff				
Administration and Planning	0.40	26.40	0.50		56.50	83.90	12,032.50	143.41	
Case Specific	-	3.30	1.20		22.60	27.10	3,607.00	133.10	
Creditors	-	3.00	-		20.20	23.20	3,113.00	134.18	
Investigations	-	3.70	-		11.40	15.10	2,111.00	139.80	
Realisation of Assets	-	3.40	-		3.70	7.10	1,074.50	151.34	
Total Hours	0.40	39.80	1.70		71.40	156.40	21,938.00	140.97	
Total fees paid to date pre appointment									£ 3,543.13
Post appointment fee									£ 43.13
									<u>£ 3,586.26</u>
Amount outstanding									£ 18,351.74
VAT @ 20%									£ 3,670.35
Total									<u>£ 22,022.09</u>

Appendix – C

SIP9 Report– Charge out rates

Savants hourly charge out rates	
	£
Partner – appointment taker	295
Director	260
Senior Manager	245
Manager	210
Assistant Manager	180
Senior Executive	155
Executive	145
Junior Executive	125
Cashier	135
Trainee	90
Support Staff/ Secretary	70

Appendix – C

SIP9 Report– Charge out rates

- These charge-out rates charged are reviewed 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 Each unit of time is 6 minutes The work is recorded under the following categories
 - Administration and Planning
 - Investigations
 - Realisation of assets
 - Debtors
 - Creditors
 - Employee matters
 - Trading
- The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate
- Where remuneration has been approved on a time cost basis a periodic report will be provided to any committee appointed by creditors or, in the absence of a committee, to the creditors The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs

Appendix – C

SIP9 Report– Charge out rates

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

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) 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 Savants, 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. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage

The policy of Savants is not to recharge any expense which is not specific to the case, therefore there will be no category 2 disbursements charged. Category 2 disbursements, because they are imprecise, require approval by the creditors before they can be drawn

Savants