

In accordance with  
Rule 5.10 of the  
Insolvency (England &  
Wales) Rules 2016 &  
Section 94(3) of the  
Insolvency Act 1986.

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



A11 \*A7797G1S\*  
02/06/2018 #289  
COMPANIES HOUSE

### 1 Company details

Company number 0 3 3 1 5 6 7 2

Company name in full Africonnect Limited

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

### 2 Liquidator's name

Full forename(s) Mark

Surname Upton

### 3 Liquidator's address

Building name/number 2nd Floor, Platinum Building

Street St John's Innovation Park, Cowley Road

Post town Cambridge

County/Region

Postcode C B 4 0 D S

Country

### 4 Liquidator's name ●

Full forename(s) David

Surname Scrivener

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

### 5 Liquidator's address ●

Building name/number 2nd Floor, Platinum Building

Street St John's Innovation Park, Cowley Road

Post town Cambridge

County/Region

Postcode C B 4 0 D S

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

### 6 Final account

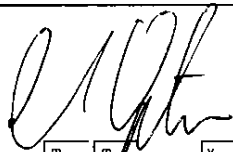
☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

### 7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

1

m

0

m

6

y

2

y

0

y

1

y

8

# 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  
**Jill Rose**

Company name  
**Ensors**

Address  
**Platinum Building**  
**St John's Innovation Park**

Post town  
**Cowley Road**

County/Region  
**Cambridge**

Postcode  
**C B 4 0 D S**

Country

DX

Telephone  
**01223 420721**



### 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)**

# **Joint Liquidators' Final Account to Members**

**Africonnect Limited  
- In Liquidation**

**1 June 2018**

## **AFRICONNECT LIMITED - IN LIQUIDATION**

### **CONTENTS**

- 1** Introduction
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidator
- 4** Distributions to Members
- 5** Joint Liquidators Remuneration
- 6** Conclusion

### **APPENDICES**

- A** Receipts and Payments Account from 5 February 2018 to 1 June 2018 and Cumulative Receipts and Payments Account for Period from 12 January 2017 to 1 June 2018
- B** Time Analysis for the period 12 January 2018 to 1 June 2018
- C** Cumulative Time Analysis for the Period from 12 January 2017 to 1 June 2018
- D** Additional Information in relation to Liquidators' Fees, Expenses and Disbursements

## AFRICONNECT LIMITED - IN LIQUIDATION

### 1 Introduction

- 1.1 I, Mark Upton along with my colleague David Scrivener of Ensors Accountants LLP ("Ensors"), The Platinum Building, St John's Innovation Park, Cowley Road, Cambridge. CB4 0DS, were appointed Joint Liquidators of Africonnect Limited (the **Company**) on 12 January 2017. 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 last progress report (the **Period**).
- 1.2 The trading address of the Company was 27 West Drive, Highfields, Caldecote, Cambridge, CB23 7NY.
- 1.3 The registered office of the Company was changed to The Platinum Building, St John's Innovation Park, Cowley Road, Cambridge, CB4 0DS and its registered number is 03315672.

### 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' Declaration of Solvency, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### 3 Work undertaken by the Liquidator

- 3.1 There have been no changes to the work undertaken in the liquidation and this was detailed in my annual report to members dated 5 February 2018. Should you require a further copy of this report please contact the case manager, Jill rose on 01223 428318 or email [jill.rose@ensors.co.uk](mailto:jill.rose@ensors.co.uk).

#### Unrealisable Assets

- 3.2 There are no unrealisable assets in this liquidation.

### 4 Distributions to Members

- 4.1 The following cash distributions to members have been made:
- An interim dividend totalling £120,000 was made on 13 March 2017
  - A second dividend totalling £24,000 was made on 8 February 2018
  - A final dividend totalling £24,908.24 was made on 21 May 2018

### 5 Liquidator's Remuneration

- 5.1 The members approved that the basis of the Liquidators' remuneration be fixed by reference to the time spent by them and their staff in managing the liquidation. Again, this was covered by my annual report to members.
- 5.2 My time costs for the period from 12 January 2018 are £2,038. This represents 12.5 hours at an average rate of £163 per hour.
- 5.3 Also, attached as Appendix C is a cumulative Time Analysis for the period from 12 January 2017 to 1 June 2018 which provides details of my total time costs since the date of my appointment.

## AFRICONNECT LIMITED - IN LIQUIDATION

I would confirm that £3,978 plus disbursements of £377 has been drawn and that no further fees will be taken.

- 5.4 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.5 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from <http://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides/creditor-guide-liquidators-fees-final.ashx?la=en>
- 5.6 Since the date of appointment, the following Category 2 disbursements have been reimbursed:
- *Statutory Advertising* £217.50
  - *Specific Penalty Bond* £158.40

## 6 Conclusion

- 6.1 This now concludes my administration of the Members Voluntary Liquidation.

Should you require any further information or wish to discuss the report please contact the case manager, Jill Rose on 01223 420721 or email [jill.rose@ensors.co.uk](mailto:jill.rose@ensors.co.uk).

Yours faithfully



**Mark Upton**  
Joint Liquidator

Enc

**Appendix D**

**Additional Information in Relation to the Liquidators' 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.

**Professional Advisors**

- 1.4 We have not utilised the services of any professional adviser in this case.

**2 Liquidators' Expenses & Disbursements**

- 2.1 Category 1 disbursements do not require approval. 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.
- 2.2 Category 2 disbursements do require approval. 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 the members.

**3 Charge-Out Rates**

- 3.1 Ensors current charge-out rates effective from 1 April 2018 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

<b>Staff</b>	<b>(per hour) £</b>
Partner	345
Manager	270
Assistant Manager	200
Senior Administrator / Investigator	108 - 165
Administrator	39 - 77



Appendix A

**Africonnect Limited - In Liquidation**

**Receipt and payments account for the period 12 January 2017 to 11 January 2018  
and the final period 12 January 2018 to 1 June 2018**

	<b>Declaration of Solvency £</b>	<b>For the period 12.1.17 to 11.1.18 £</b>	<b>For the final period 12.1.18 to 1.6.18 £</b>
<b>Receipts</b>			
Balance brought forward			48,872
Cash at bank	181,453	181,310	
Interest		9	22
Tax Refund			14
	<b>181,453</b>	<b>181,318</b>	<b>48,908</b>
<b>Payments</b>			
Specific bond		-158	
Pre-appointment fees		-2,000	
Liquidators' fees		-3,978	
Statutory advertising		-219	
Corporation tax (pre-appointment periods)		-6,091	
Shareholder Distributions		-120,000	-48,908
		<b>-132,446</b>	<b>-48,908</b>
Balance		<b>48,872</b>	<b>NIL</b>

**AFRICONNECT LIMITED - IN LIQUIDATION**

**Appendix B**

**TIME AND CHARGE OUT SUMMARY FOR PERIOD FROM 12 JANUARY 2018 TO 1 JUNE 2018**

<b>Classification of work</b>	<b>Partner hours</b>	<b>Managers hours</b>	<b>Assistant Managers hours</b>	<b>Administrators &amp; support staff hours</b>	<b>Total hours</b>	<b>Time cost £</b>	<b>Average hourly rate £</b>
Realisation of assets	-	0.5	-	-	0.5	130.00	260
Creditors	-	0.4	-	-	0.4	108.00	270
Shareholders	0.2	0.8	-	-	1.0	275.00	275
Administration & planning	-	3.1	-	0.5	3.6	577.90	161
Reporting	-	2.4	0.6	4.0	7.0	947.33	135
<b>Total hours</b>	<b>0.2</b>	<b>7.2</b>	<b>0.6</b>	<b>4.5</b>	<b>12.5</b>		
<b>Hourly rate</b>	<b>£335-345</b>	<b>£115-270</b>	<b>£195-200</b>	<b>£37-165</b>			
<b>Total time costs £</b>	<b>67.00</b>	<b>1,629.00</b>	<b>117.00</b>	<b>225.23</b>		<b>2,038.23</b>	<b>163</b>

Please note that time has been recorded in units of 6 minutes

**AFRICONNECT LIMITED - IN LIQUIDATION**

**Appendix C**

**TIME AND CHARGE OUT SUMMARY FOR PERIOD FROM 12 JANUARY 2017 TO 1 JUNE 2018**

Classification of work	Partner hours	Managers hours	Assistant Managers hours	Administrators & support staff hours	Total hours	Time cost £	Average hourly rate £
Realisation of assets	-	1.4	-	0.1	1.5	367.50	245
Creditors	-	2.0	-	-	2.0	512.00	256
Shareholders	0.2	1.2	-	-	1.4	375.00	268
Administration & planning	0.7	6.1	0.3	4.8	11.9	1,754.00	148
Employees	-	-	-	0.2	0.2	15.00	75
Reporting	-	2.4	0.6	4.1	7.1	954.83	134
<b>Total hours</b>	<b>0.9</b>	<b>13.1</b>	<b>0.9</b>	<b>9.2</b>	<b>24.1</b>		
<b>Hourly rate</b>	<b>£325-345</b>	<b>£115-270</b>	<b>£190-200</b>	<b>£35-165</b>			
<b>Total time costs £</b>	<b>295.50</b>	<b>3,099.50</b>	<b>174.00</b>	<b>406.56</b>		<b>3,978.33</b>	<b>165</b>

Please note that time has been recorded in units of 6 minutes