

Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

Our ref: SM/KEE001RK

20 June 2023


Dear Sirs

**Keenlight Limited – In Creditors' Voluntary Liquidation**  
**Company number: 02878438**

Please find attached form LIQ14, notice of the final account prior to dissolution, confirming that no creditor has objected to the Liquidators' release, together with a copy of my report.

Should you have any queries please do not hesitate to contact Sue Markham of this office on 01293 452844 or email [sue.markham@moorfieldscr.com](mailto:sue.markham@moorfieldscr.com).

Yours faithfully



**Richard Keley**  
Joint Liquidator

**Moorfields, Arundel House, 1 Amberley Court, Whitworth Road, County Oak, Crawley RH11 7XL**

**+44 (0)1293 410 333**

**[moorfieldscr.com](http://moorfieldscr.com)**

**[info@moorfieldscr.com](mailto:info@moorfieldscr.com)**

Moorfields is the trading name of Moorfields Advisory Limited registered in England and Wales No 13642315. VAT Number GB 402 0032 82. The company's registered office is at 82 St John Street, London EC1M 4JN.

The Institute of Chartered Accountants in England and Wales authorises Arron Kendall and Milan Vucelja and the Insolvency Practitioners Association authorises Andrew Pear, Michael Solomons and Richard Keley to act as insolvency practitioners in the UK under section 390A (2) of the Insolvency Act 1986.

Office Holders acting as Administrators or Administrative Receivers manage the affairs, business and property of the debtor subject to the appointment and contract only as agent of the debtor and without personal liability. Office Holders acting as Receivers manage the property of the Mortgagor and contract only as agent of the Mortgagor and without personal liability. We may obtain personal data about you when we communicate by email telephone or other means. For information about how we use your personal data and your legal rights please read our Privacy Notice available at [www.moorfieldscr.com/privacy-policy](http://www.moorfieldscr.com/privacy-policy) or contact us at [info@moorfieldscr.com](mailto:info@moorfieldscr.com).

Private and confidential.

# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 02878438

Company name in full Keenlight Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Richard

Surname Keley

### 3 Liquidator's address

Building name/number Arundel House, 1 Amberley Court

Street Whitworth Road

Post town Crawley

County/Region West Sussex

Postcode RH117XL

Country

### 4 Liquidator's name ①

Full forename(s) Michael

Surname Solomons

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number Arundel House, 1 Amberley Court

Street Whitworth Road

Post town Crawley

County/Region West Sussex

Postcode RH117XL

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

# LIQ14

## Notice of final account prior to dissolution in CVL

### 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 *R Keley*

X

Signature date

<sup>d</sup>2<sup>d</sup>0

<sup>m</sup>0<sup>m</sup>6

<sup>y</sup>2<sup>y</sup>0<sup>y</sup>2<sup>y</sup>3

**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 **Sue Markham**

Company name **Moorfields**

Address  
**Arundel House**  
**1 Amberley Court**

Post town **Whitworth Road**

County/Region **Crawley**

Postcode 

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Country

DX

Telephone **01293 410333**

**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)**

**Keenlight Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 25 April 2022 To 20 June 2023**

<b>Statement of Affairs</b>		<b>£</b>	<b>£</b>
	<b>£</b>		
	<b>ASSET REALISATIONS</b>		
Uncertain	Furniture & equipment	NIL	
Uncertain	Stock	NIL	
8,539.51	Cash at bank	8,927.51	
	Bank interest	2.55	
			8,930.06
	<b>COST OF REALISATIONS</b>		
	Officeholders' fees	3,671.40	
	Officeholders' expenses	230.78	
	Pre-appointment fees	5,000.00	
	Pre-appointment expenses	27.88	
			(8,930.06)
	<b>PREFERENTIAL CREDITORS</b>		
(5,915.06)	Employees/Former employees	NIL	
(2,183.23)	HM Revenue & Customs	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(29,975.74)	Trade & expense creditors	NIL	
(39,565.58)	Employees/Former employees	NIL	
(35,473.43)	Directors	NIL	
(25,616.69)	Bank	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary shareholders	NIL	
			NIL
<b>(130,192.22)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

KEENLIGHT LIMITED  
**(IN CREDITORS' VOLUNTARY LIQUIDATION)**

**JOINT LIQUIDATORS' FINAL ACCOUNT**

Richard Keley and Michael Solomons

Moorfields Advisory Limited (previously BM Advisory LLP)  
Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL

01293 452844  
sue.markham@moorfieldscr.com

This report has been prepared for the sole purpose of updating the creditors for information purposes. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

## Content

1. Executive Summary
2. Administration and Planning
3. Enquiries and Investigations
4. Realisation of Assets
5. Receipts and Payments Account
6. Creditors
7. Ethics
8. Fees and Expenses
9. Creditors' Rights
10. Conclusion

## Appendices

- Appendix I Statutory Information
- Appendix II Detailed list of work undertaken in the Review Period (whole period of the Liquidation)
- Appendix III Receipts and Payments Account
- Appendix IV Time cost information for the Review Period
- Appendix V Charge Out Rates and Expenses Policy
- Appendix VI Notice affairs of the Company are fully wound up

## 1. EXECUTIVE SUMMARY

This is the Joint Liquidators' final account on the conduct of the Liquidation from 25 April 2022 to 19 April 2023 ("the Review Period")

The Company entered Liquidation on 25 April 2022 and Richard Keley and Michael Solomons, both licensed Insolvency Practitioners of BM Advisory LLP (now Moorfields Advisory Limited ("Moorfields")), Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL, were appointed Joint Liquidators.

A summary of key information in this report is detailed below.

### Assets

Asset	Estimated to realise per Statement of Affairs £	Realisations to date £	Anticipated future realisations £	Total anticipated realisations £
Bank interest	-	2.55	-	2.55
Furniture & equipment	Uncertain	-	-	-
Stock	Uncertain	-	-	-
Cash at bank	8,539.51	8,927.51	-	8,927.51

### Expenses

Expense	Amount per fees and expenses estimates £	Expense incurred to date £	Anticipated further expense to closure £	Total anticipated expense £
Officeholders' expenses	-	230.78	-	230.78
Officeholders' fees	-	3,671.40	-	3,671.40
Pre-appointment expenses	-	27.88	-	27.88
Pre-appointment fees	-	5,000.00	-	5,000.00

Notice is given that no dividend is available to any category of creditors in this matter because net asset realisations have been insufficient to cover the costs and expenses of the Liquidation.

### Closure

There are no further matters in the liquidation to be progressed so the liquidation may now be concluded.

## 2. ADMINISTRATION AND PLANNING

### Statutory information

Statutory information may be found at Appendix I.

The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix II.



## Reporting

The Joint Liquidators have met their statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

Since appointment, the following key documents have been issued:

- The initial notification of appointment report to creditors; and
- This final account / report.

## Other administration tasks

Since appointment, the following material tasks in this category were carried out:

- Periodic case reviews
- Ensuring statutory lodgements are submitted and tax obligations are met; and
- Dealing with all routine correspondence.

## 3. ENQUIRIES AND INVESTIGATIONS

Shortly after appointment, the Liquidator undertook a review of all the information available and conducted an initial assessment of whether there were any matters which may have led to any recoveries for the benefit of creditors. No further assets or actions that might lead to a recovery for creditors were identified.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

## 4. REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix II. The Joint Liquidators formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

### Bank Interest

Gross interest of £2.55 has been received as reflected on the attached receipts and payments account.

### Cash in clients' account

The director's Statement of Affairs ("SoA") showed that the Company had cash totalling £8,100 which was held in Moorfields' client account and transferred to the Liquidation bank account following our appointment. Further funds of £927.51 were realised during this Review Period, bringing total cash at bank to £8,927.51.

### Furniture and equipment

The tangible assets of the Company consist of office furniture and computer equipment which had a net book value in the last filed accounts (May 2020) of £1,035 and for the purposes of the SOA had an uncertain estimated to realise value.

We are informed by the director that the office equipment was purchased second hand over 7 years ago and it was considered given the age and low value of the items that it would not be cost effective to uplift these items from the Company's premises. The computer equipment can no longer be upgraded and is therefore deemed obsolete.

Given the position above, these items are uneconomic to realise and we have therefore concluded that no further action was justified in this matter.

### Stock

We were informed that the majority of the Company's stock which had a book value of £67,255 in the last filed accounts (May 2020) had been disposed of due to items being out of warranty and therefore unable to be used. Other residual stock items were made to order for specific contracts/projects which were also now unsaleable. For the purposes of the SOA, the director had placed an uncertain estimated to realise value on these items.

Following our appointment, we liaised with an independent qualified agent, Mark Humphrey (MRICS) of Key Appraisal Ltd, who concluded after his review with the director that no recoveries are achievable in regard to stock.

## 5. RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the Review Period, is attached at Appendix III. Estate funds were banked into a designated interest-bearing estate account and the account has been reconciled to required financial records.

## 6. CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Joint Liquidators have had to carry out key tasks which are detailed in the list at Appendix II. The following sections explain the outcomes to creditors and any distributions paid.

### Secured creditors

The Company has not granted any outstanding charges over its assets. As outlined in the statutory information, the Company granted a fixed and floating charge to Skipton Business Finance Limited ("Skipton") on 4 November 2019 which was satisfied on 30 March 2022.

### Preferential creditors

#### Employee claims

Two employees (the directors) were made redundant on Liquidation and were estimated to have preferential claims totalling £5,915.06 in respect of wage arrears (up to the preferential limit of £800) and outstanding holiday pay. The relevant information for employees to submit claims was given to the Redundancy Payments Service ("RPS") and information and help has been given to employees to enable them to submit their claims online. No claims have been received from the RPS or from the employees.

#### Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HM Revenue & Customs ("HMRC") is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £2,183.23 in respect of VAT accrued since 2021. No claim has been received from HMRC.

#### Unsecured creditors

No adjudication of unsecured creditor claims has been undertaken as there were insufficient asset realisations to make a distribution. As reflected in the director's SoA, unsecured claims comprise the following:

##### Bank

The Company was provided with a bounce back loan from Skipton which was obtained under the Government Covid-19 scheme and there is a balance owed of £25,616.69. No claim has been received.

##### Directors

The directors are owed £35,473.43 in respect of funds lent to the Company over several years. A claim of £35,473.43 has been received.

##### Employees

The director's SoA estimated the unsecured element of employee claims to total £39,565.58 in respect of any arrears of wages (over the preferential limit of £800) and outstanding notice and redundancy pay. No claim has been received from the RPS or from the employees.

##### Trade and expense

As indicated in the director's SoA, the Company has trade and expense creditors with claims totalling £29,975.74. Claims totalling £10,797.31 have been received.

#### Dividends

Notice is given that no dividend is available to any category of creditors in this matter because net asset realisations have been insufficient to cover the costs and expenses of the Liquidation.

#### Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted any outstanding floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

## 7. ETHICS

Please also be advised that the liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### General ethical considerations

It should be noted that prior to the Joint Liquidator's appointment, Moorfields Advisory (previously BM Advisory LLP) had a prior relationship with the Company's directors and shareholders, Alison and Paul Rowe, who were also directors and shareholders of Keenlight Electrics Limited ("KEL").

Andrew Pear and Malcolm Fillmore of BM Advisory LLP were appointed Joint Liquidators of KEL on 3 June 2014 and ceased to act on 26 August 2016 when the Creditors' Voluntary Liquidation was concluded. KEL was dissolved on 9 December 2016. The Company purchased the business and assets of KEL following a formal valuation by qualified independent valuation agents.

Malcolm Fillmore has since retired but as Andrew Pear previously assisted with the Liquidation of KEL there could be an actual or perceived threat to the ethical principles. To reduce the self-review threat identified to an acceptable level, two appropriate safeguards were put in place. Firstly, the assets of the Company were reviewed by independent valuation agent (Key Appraisal Limited) and secondly, the conduct of the Liquidation has been dealt with by different insolvency practitioners (Richard Keley and Michael Solomons).

The safeguards have been reviewed and they effectively managed the threats previously identified. No other threats to compliance with the Code of Ethics have arisen.

### Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Liquidators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken.

## 8. FEES AND EXPENSES

### Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised the fee of £2,500 for assisting the directors in calling the relevant meetings and £2,500 with preparing the SoA on 8 June 2022.

The fee for assisting with the SoA and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

### **The Joint Liquidators' fees**

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work

undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators' fees was approved by creditors on 8 June 2022 in accordance with the following decision:

"That the Joint Liquidators' remuneration be charged on a time cost basis in accordance with their normal charge out rates as prevailing at the time work is performed and by reference to the time properly given by them and their staff in attending to matters set out in the fee estimate, for £14,027 plus VAT and that they be and are hereby authorised to draw sums on account of their remuneration monthly or at such longer intervals as he may reasonably determine."

When the Joint Liquidators seek approval for their fees on a time cost basis they have to provide a fee estimate. A fee estimate was provided to creditors on 18 May 2022. The time costs for this Review Period total £17,159.50, representing 69.10 hours at an average hourly rate of £248.33. This is compared to anticipated hours of 62.90 and an average hourly rate of £223 (total costs £14,027), which I estimated at the outset of my appointment. A summary of my time costs for this Review Period is attached at Appendix IV, together with a comparison to the original fee estimate approved by creditors.

Creditors should note that during this Review Period, we changed our time reporting system with effect from 20 March 2023 and as such, time previously reported under statutory compliance is now included within the Administration and Planning category of work.

Joint Liquidators' remuneration of £3,671.40 plus VAT has been drawn during this Review Period. As a result of additional time spent in progressing the Liquidation, time costs have exceeded the original estimate, however, due to insufficient asset realisations I did not seek further fee approval and only partially drew remuneration against the original estimate. The undrawn time costs which will include costs in bringing this Liquidation to a close will be written off.

## Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

On 8 June 2022, category 2 expenses were agreed by creditors as detailed in my firm's policy on fees, attached at Appendix V. Category 1 expenses do not need approval and can be drawn at the Liquidators' discretion without authority.

Detailed below are the expenses I expected to incur during the Liquidation and what I have incurred in this Review Period, together with details of what has been paid and what remains unpaid.

		Estimated total cost	Incurred to date	Paid to date	Paid during period	Remains unpaid
		£	£	£	£	£
Statutory advertising	Category 1	177.50	177.50	177.50	177.50	-
Storage	Category 1	120.00	-	-	-	-
Postage	Category 1	65.00	33.28	33.28	33.28	-

Printing	Category 2	30.00	-	-	-	-
Bond	Category 1	20.00	20.00	20.00	20.00	-
<b>TOTAL</b>		<b>412.50</b>	<b>230.78</b>	<b>230.78</b>	<b>230.78</b>	<b>Nil</b>

The expenses incurred have not exceeded the estimate provided to creditors.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and expenses policy may be found at Appendix V. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

## 9. CREDITORS' RIGHTS

In accordance with rule 18.9 of the Insolvency (England & Wales) Rules 2016, within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor may, with the permission of the Court or, with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) request in writing that the Liquidators provide further information about his remuneration or expenses which have been itemised in this final account.

In addition, in accordance with rule 18.34 of the Insolvency (England & Wales) Rules 2016, an unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Extracts of both Rule 18.9 and 18.34 are attached at Appendix VI.

Creditors may object to the release of the liquidators by giving notice in writing to the liquidators within eight weeks of the delivery of this report. The liquidators will vacate office after eight weeks upon delivering to the Registrar of Companies this final report and a notice saying whether any creditor has objected to our release. We will be released from office at the same time as vacating office unless any of the Company's creditors objected to the release.

Following the Liquidators' filing notices with the Registrar of Companies the Company will be dissolved. The dissolution of the Company will occur three months after the final papers have been filed.

## 10. CONCLUSION

There are no other matters outstanding and Notice that the Company's affairs of the company have been fully wound up is attached at Appendix VI.

If you require any further information, please contact Sue Markham of this office.



Richard Keley  
Joint Liquidator

## Statutory Information

Company Name	Keenlight Limited
Former Trading Name	N/a
Company Number	02878438
Registered Office	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Former Registered Office	Balfour House Unit 206, 741 High Street, North Finchley, London, N12 0BP
Former Trading Address	Oak Lodge, Buchan Country Park, Horsham Road, Crawley, West Sussex, RH11 9HQ
Officeholders	Richard Keley and Michael Solomons
Officeholders address	Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL
Date of appointment	25 April 2022

## DEFINITIONS

The Act	Insolvency Act 1986
The Rules	Insolvency (England & Wales) Rules 2016
The Joint Liquidators	Richard Keley and Michael Solomons of Moorfields
The Company	Keenlight Limited (in Liquidation)
SIP	Statement of Insolvency Practice

Detailed list of work undertaken for Keenlight Limited in **Creditors' Voluntary Liquidation** for the review period 25/04/2022 to 19/04/2023

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Administration and Planning	
Case Planning	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Administrative Set Up	
Appointment Notification	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Maintenance of Records	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists Dealing with company books and records
Statutory Reporting	Preparing annual progress report, investigation and general reports to creditors Production of final account Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions
Case Monitoring	Case Strategy and progress Internal Compliance Review
IPS Case Set Up	Set up IPS
General Administration	
Cashiering	Preparing and submitting correspondence to Bank Bank account reconciliations Correspondence with Bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing BACS payments
Partner Review	Review of case progress and strategy Review of documents
Final Report	Preparation of Final report Seeking clearances Filing Final report
Post Appointment VAT & CT returns	Preparation and submission of VAT Returns Preparation and submission of Corporation Tax Returns
Case Closure	IP release
Realisation of Assets	
Office furniture & computer equipment	Liaising with directors and independent agent Key Appraisal Ltd Reviewing asset listings
Stock	Liaising with directors and independent agent Key Appraisal Ltd



General Description	Includes
	Reviewing stock values and items
Creditors	
Creditor correspondence	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO
Unsecured Creditor Claims	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD
Retention of Title	Liaising with Claimant
Employee Creditor Claims	Collation of Employee information Preparation and submission of RP14/14A Preparation of Redundancy Letters Employees Correspondence
Investigations	
SIP 2 Review	Collection, and making an inventory, of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
CDDA Reports	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Director's Correspondence	Corresponding with Director

Keenlight Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 25/04/2022 To 19/04/2023 £	From 25/04/2022 To 19/04/2023 £
	ASSET REALISATIONS		
	Bank interest	2.55	2.55
8,539.51	Cash at bank	8,927.51	8,927.51
Uncertain	Furniture & equipment	NIL	NIL
Uncertain	Stock	NIL	NIL
		8,930.06	8,930.06
	COST OF REALISATIONS		
	Officeholders' expenses	230.78	230.78
	Officeholders' fees	3,671.40	3,671.40
	Pre-appointment expenses	27.88	27.88
	Pre-appointment fees	5,000.00	5,000.00
		(8,930.06)	(8,930.06)
	PREFERENTIAL CREDITORS		
(5,915.06)	Employees/Former employees	NIL	NIL
(2,183.23)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(25,616.69)	Bank	NIL	NIL
(35,473.43)	Directors	NIL	NIL
(39,565.58)	Employees/Former employees	NIL	NIL
(29,975.74)	Trade & expense creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary shareholders	NIL	NIL
		NIL	NIL
(130,192.22)		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

**KEENLIGHT LIMITED - IN LIQUIDATION**

Summary of work undertaken during the period 25 April 2022 to 19 April 2023

moorfields

ORIGINAL ESTIMATE			
Task	Estimated hours hrs	Estimated cost £	Average charge out rate £
Administration and planning	9.80	2,664.00	271.84
Statutory compliance	28.60	7,099.00	248.22
Investigations	11.10	1,907.00	171.80
Asset realisations	4.40	814.00	185.00
Creditors	9.00	1,543.00	171.44
<b>TOTAL</b>	<b>62.90</b>	<b>14,027.00</b>	<b>223.00</b>

REPORTING PERIOD (WHOLE PERIOD)		
Actual hours in period hrs	Actual costs in period £	Average charge out rate £
39.70	9,620.00	242.32
-	-	-
15.00	3,820.50	254.70
5.80	1,802.50	310.78
8.60	1,916.50	222.85
<b>69.10</b>	<b>17,159.50</b>	<b>248.33</b>

A summary of the work undertaken in this reporting period is detailed below and was required to be undertaken to deal with the specific circumstances of the case, as well as meet our statutory duties and obligations:

**ADMINISTRATION AND PLANNING**

Strategy and planning - devising an appropriate strategy for dealing with the case and giving instructions to staff.  
 Opening, maintaining and managing the officeholders' estate bank account.  
 Undertaking regular reconciliations of the officeholders' estate bank account.

**STATUTORY COMPLIANCE**

Setting up physical/electronic case files.  
 Setting up the case on insolvency practice management software and inputting necessary data.  
 Dealing with all correspondence and emails relating to the case.  
 Delivering statutory notifications to creditors and others as required on appointment, including advertising the officeholders' appointment in the Gazette.  
 Conduct statutory searches to identify company pension schemes.  
 Obtaining a specific penalty bond.  
 Convening and holding general meetings of members, and enacting decision procedures of creditors (as applicable).  
 Reviewing the adequacy of the specific penalty bond on a quarterly basis.  
 Undertaking periodic reviews of the progress of the case.  
 Overseeing and controlling the work done.  
 Preparing, reviewing and issuing progress reports to creditors and 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 final accounts/reports to creditors and members.  
 Filing final accounts/reports at Companies House.

**INVESTIGATIONS**

Requesting and seeking recovery of the Company's books and records.  
 Scheduling the Company's books and records.  
 Preparing a report on the conduct of the directors as required by the Company Directors Disqualification Act.

Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.  
 Reviewing books and records to identify any suspicious transactions or actions the officeholder may take against a third party in order to recover funds for the benefit of creditors.

**ASSET REALISATIONS**

Corresponding with the directors to ascertain if any value to the office furniture and equipment.  
 Corresponding with the directors in regard to company stock and if viable to realise.  
 Liaising with the bank to recover any credit balances and close the accounts.  
 Liaising with agents to review the position with company stock.

**CREDITORS**

Obtaining information from the case records about employee claims.  
 Completing documentation for submission to the Redundancy Payments Office.  
 Corresponding with employees regarding their claims.  
 Liaising with the Redundancy Payments Office regarding employee claims.  
 Dealing with all creditor correspondence, emails and telephone conversations regarding their claims.  
 Maintaining up to date creditor information on the insolvency practice management system.

**Notes:**

- 'Administration and planning' represents the work involved in the routine administrative functions of the case. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory requirements and obligations under the insolvency legislation and the Statements of Insolvency Practice.
- 'Statutory compliance and reporting' represents the work involved in the statutory functions of the case, together with the necessary control and supervision by senior staff. It does not give direct financial benefit to the creditors, but has to be undertaken to meet our statutory obligations.
- 'Investigations' represents the work required to comply with our statutory obligations and has no direct financial benefit to creditors unless there are potential recovery actions identified. Details of the investigations undertaken and outcomes are set out in the report.
- 'Asset realisation' represents the work required to be undertaken to realise the known assets in the case for the benefit of the creditors, details of which are set out in the report.
- 'Creditors' represents the work required to deal with the various creditors of the Company and maintain records of each claim. All queries and correspondence are dealt with as part of our statutory obligations.

Moorfields  
Statement of Policy on Charging Remuneration and Expenses from 21  
February 2022

In accordance with best practice we provide below details of Moorfields' policies, in respect of fees and expenses for work in relation to insolvency estates.

The Partners will engage managers and other staff to work on the insolvent estate and statutory compliance diaries. The work required is delegated to the most appropriate level of staff taking account of the nature of the work and the individual's experience. Additional assistance is provided by accounting and treasury executives dealing with the estate's bank accounts. Work carried out by all staff is subject to the overall supervision of the Partners.

All time spent by staff working directly on case related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time.

The current charge out rates per hour of staff within the firm who may be involved in working on the insolvency follows: this in no way implies that staff at all such grades will work on the case.

GRADE	£
Partner	475-650
Director	400-550
Senior Manager	375-530
Manager	345-500
Assistant Manager	315-450
Senior Associate	265-375
Associate	205-250
Junior Associate	140-200
Cashier/ Support	95-195

The rates charged by Moorfields are reviewed periodically in January & July each year and are adjusted to take account of inflation and the firm's overheads. The rates at the lower end of the band relate to staff based in offices outside of London and the rates at the upper end of the band relate to staff based in London. This case will predominantly be carried out with staff based outside of London however, it may be necessary for London based staff to work on this case from time to time.

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 in units of 6 minutes.

Where an officeholder's remuneration is approved on a time cost basis the time invoiced to the case will be subject to VAT at the prevailing rate.

Where remuneration has been approved on a time cost basis the time invoiced will be provided to any committee appointed by the creditors or in the absence of a committee to the creditors, the report will provide a breakdown of the remuneration drawn and will enable the recipients to see the average rates of such costs. The current hourly rates may be higher than the average rates, if hourly rates have increased over the period covered by the fee request.

Approved remuneration will be drawn at such times that sufficient funds are available.

## EXPENSES

In accordance with SIP 9, 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 divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2).

### Category 1 Expenses

Separate charges are made in respect of directly attributable expenses (Category 1 expenses) such as travelling, postage, photocopying (if external provider), statutory advertising and other expenses made on behalf of the assignment. These are payments made to persons providing the service to which the expense relates who are not an associate of the office holder.

Such expenses can be paid from the estate without approval from the Creditors' Committee or the general body of creditors. In line with SIP 9, it is our policy to disclose Category 1 expenses drawn but not to seek approval for their payment. We are prepared to provide such additional information as may reasonably be required to support the expenses drawn.

### Category 2 Expenses

Category 2 expenses do require approval from creditors.

These 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. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

It is our policy, in line with the Statement, to seek approval for Category 2 expenses before they are drawn.

The following Category 2 expenses are currently charged by this firm:

- Mileage allowances are paid at HM Revenue & Customs approved rates. For personnel using their own vehicles, these are currently 45 pence per mile for the first 10,000 miles and 25 pence per mile thereafter.

It should be noted that expenses might increase from time to time, however, increases would only be in line with inflation or increases from our supplier.

**NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP**

Company name      Keenlight Limited - In Liquidation ("the Company")  
 Company number    02878438

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Richard Keley of Moorfields, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL (telephone number: 01293 410333), who was appointed by the members and creditors.

The Joint Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Joint Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Joint Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Joint Liquidators by giving notice in writing below before the end of the prescribed period to:

Richard Keley and Michael Solomons  
 Moorfields Advisory  
 Arundel House  
 1 Amberley Court  
 Whitworth Road  
 Crawley  
 West Sussex  
 RH11 7XL

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Joint Liquidators will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Joint Liquidators will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

  
 Signed: \_\_\_\_\_  
 Richard Keley  
 Joint Liquidator

Dated: 19 April 2023

RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF  
THE INSOLVENCY (ENGLAND & WALES) RULES 2016

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
  - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
  - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
  - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
  - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
  - an unsecured creditor with either
    - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
    - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.