

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



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### 1 Company details

Company number 0 4 8 9 3 2 3 5

Company name in full LLP Services Ltd.

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

### 2 Liquidator's name

Full forename(s) Kevin

Surname Goldfarb

### 3 Liquidator's address

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode WC 1 H 9 L G

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator  
Use this section to tell us about  
another liquidator

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

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Notice of progress report in voluntary winding up

**6** Period of progress report

From date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
	2	1	1	2	2	0	1	7
To date	<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
	2	0	1	2	2	0	1	8

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>	<sup>d</sup>	<sup>m</sup>	<sup>m</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>	<sup>y</sup>
1	4	0	2	2	0	1	9

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## Notice of progress report in voluntary winding up

**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 **Frank Turnbull**Company name **Griffins**Address **Tavistock House South****Tavistock Square**Post town **London**

County/Region

Postcode **W C 1 H 9 L G**

Country

DX

Telephone **020 7554 9600****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)**

**LLP Services Ltd.  
(In Liquidation)  
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 21/12/2017 To 20/12/2018 £	From 21/12/2016 To 20/12/2018 £
	<b>ASSET REALISATIONS</b>		
236.50	Cash at Bank	NIL	3,972.97
	Bank Interest Gross	17.33	19.37
		<u>17.33</u>	<u>3,992.34</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	10.00
	VAT	15.42	62.12
	Statutory Advertising	77.10	372.60
		<u>(92.52)</u>	<u>(444.72)</u>
	<b>UNSECURED CREDITORS</b>		
(319.45)	Trade & Expense Creditors	NIL	NIL
(154,034.95)	Mrs P Whitlock	NIL	NIL
(159,722.12)	Mr J Whitlock	NIL	NIL
(136,000.00)	Mr Rawicz-Szczerbo	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(57,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(506,840.02)</b>		<b><u>(75.19)</u></b>	<b><u>3,547.62</u></b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		14.40
	Bank 1 - Current		3,533.22
			<u><b>3,547.62</b></u>

Note.

  
 Kevin Goldfarb  
 Liquidator



**LLP Services Ltd.  
In Liquidation**

**Liquidator's Second Annual Progress report  
for the year ending 20 December 2018**

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2. Realisation of Assets
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6. Time Costs and Expenses Summary
7. Receipts and Payments Account
8. Quality of Service, Security and Code of Ethics
9. Creditors' Rights
10. Next Report

## **Appendices**

### **A. Fee information pack:**

- A1. Griffins' Time Analysis for the period 21 December 2017 to 20 December 2018, and for the entire period of the appointment
- A2. Table of Actual and Projected Time Costs
- A3. Estimated Outcome Statement
- A4. Expenses Estimate
- A5. Statutory and Creditor Compliance Tasks

### **B. Receipts and Payments Account and Statutory Information:**

- B1. Liquidator's Receipts and Payments Account for the period 21 December 2017 to 20 December 2018, together with an account for the entire period of the appointment
- B2. Statutory and Office Holder Information

### **C. Creditor Documentation:**

- C1. Creditors' Rights – Rules 18.9 and 18.34 of the Insolvency (England & Wales) Rules 2016 ("IR 2016")

## **1 Introduction**

Adam Harris and I were appointed Joint Liquidators of LLP Services Ltd. ("the company") at a meeting of Creditors on 21 December 2016.

Adam Harris subsequently resigned from office by an Order of the High Court dated 2 January 2018 and I remain sole Liquidator.

In accordance with Rules 18.3 and 18.7 of the IR 2016, I now provide creditors with an annual progress report which should be read in conjunction with my previous report. Additional information in respect of the company and office holders is attached at Appendix B2.

I previously reported to creditors on 19 February 2018, with a summary of the case, and provided an estimate of the anticipated costs.

This report provides creditors with the following information:

- The work undertaken to date
- An explanation of anticipated future work that remains to be done and why it is required
- Details of estimated time costs and expenses for dealing with these matters
- An explanation of my statutory and professional compliance duties as Liquidator

### **1.1 Estimated Return to Creditors**

The Estimated Outcome Statement at Appendix A3 provides a detailed breakdown of estimated realisations, costs and expenses in respect of this case.

From the information available to me, there will not be sufficient funds to pay a dividend to the unsecured creditors.

## **2 Realisation of Assets**

As previously reported, £3,972.97 was realised in respect of cash at bank.

No further assets have been identified or realised.

### **2.1 Bank Interest Net**

Interest in respect of funds held in the liquidation account of £17.33 has been received.

## **3 Investigations**

My previous report to creditors outlined the initial investigations undertaken in respect of the company, and my investigations into the investment by the company creditors into the Connaught Income Fund Series 1. I indicated in my last report that the primary creditors of the company were likely to receive settlement in full via compensation from the Financial Conduct Authority ("FCA").

Subsequent to that, the company's former director provided his observations on my report and additional clarification on the redress payments due to investors in the Connaught Income Fund, and subsequently attended a meeting at my office for a further discussion on the company's affairs.

I can confirm that the main creditors of the company are due to receive a redress payment which would substantially reduce any unsecured claim in the liquidation. I can also confirm that there is no mechanism for any party subrogating their claim.

Once I have confirmation that the primary creditors have received settlement in full and are no longer creditors in the liquidation, I will take steps to conclude my administration of the case and close my file.

#### **4 Statutory and Professional Compliance**

I am required to meet a considerable number of statutory and regulatory obligations. This work does not provide a direct financial benefit to creditors but is a necessary requirement of the liquidation process.

Whilst these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progression of the liquidation. This ensures that my staff and I carry out our work to high professional standards.

In order that creditors can have an informed understanding of these matters, they are listed at Appendix A5.

#### **5 Creditors' Communication, Claims and Distributions**

##### **5.1 Communication**

I am required, as Liquidator, to undertake certain tasks in relation to creditors' claims. This work does not provide a direct financial benefit to the liquidation estate but is essential to the administration of the case.

In order that creditors can have an informed understanding of these matters, they are also listed at Appendix A5.

##### **5.2 Claims**

The current position as regards creditors' claims is detailed below.

###### **5.2.1 Secured Creditors**

An examination of the company's mortgage register held by the Registrar of Companies shows that the company has no outstanding charges over its assets.

###### **5.2.2 Preferential Creditors**

No preferential claims have been received in the liquidation and none are expected.

###### **5.2.3 Unsecured Creditors**

The Statement of Affairs showed four unsecured creditors with a total value of £450,076.52.

I have received six claims totalling £454,506.61 but I have not adjudicated on any of these claims yet. I am not aware of any other creditors who have not yet submitted their claims. As reported above, I understand the main creditor will receive payment in full which will reduce the overall claims to £140,749.54, comprising a claim by the director of £136,000 and other low level claims of £4,749.54.

### **6.3 Distributions**

As stated above, there will not be sufficient funds to pay a dividend to unsecured creditors.

## **6 Time Costs and Expenses Summary**

### **6.1 Time Costs**

The table at Appendix A1 details my total time costs for the period covered by this report for dealing with this case. It also provides details of the activity costs to date incurred by me and my staff, by grade, together with details of the average hourly rates. In the period 21 December 2017 to 20 December 2018, my staff and I have recorded time costs of £11,190.03. To date, I have incurred time costs of £54,596.69. It is the policy of Griffins to use the most junior grade of staff compatible with the efficient conduct of a matter to minimise the costs to creditors.

#### Fee Resolution

At the meeting of creditors held on 13 March 2018, it was approved that the Liquidator's remuneration be calculated on the basis of time properly spent by the Liquidator and his staff, subject to an authorised maximum of £5,000, (net of VAT). To date, I have not drawn any fees for acting as Liquidator.

This approved level was reduced from the original proposed cap of £50,000 as it was accepted that the cash at bank balance would be the sole realisation into the estate, and my remuneration would be limited to the funds currently available.

Further information regarding remuneration can be found in "A Creditors' Guide to Liquidator's Fees", which is available for download at the following address: <http://www.griffins.net/technical/>. A hard copy can be provided upon request at no cost.

A hard copy of Griffins charge-out rates and disbursements policy may be obtained on request at no cost.

In addition, creditors can find more information on the insolvency process at <http://www.creditorinsolvencyguide.co.uk/>.

### **6.2 Expenses and Disbursements**

The table at Appendix A4 details the actual expenses and category 1 disbursements incurred to date and the projected future expenses to the closure of the case. These expenses total £6,039.12. This figure has reduced from my previous report as my solicitors have not undertaken any of the further work I had previously anticipated.

'Expenses' are amounts properly payable by the office holder from the estate. These may include, but are not limited to, legal and agents' fees.

'Disbursements' are expenses met by the office holder and reimbursed to the office holder in connection with an insolvency appointment and will fall into two categories, category 1 and category 2. Category 2 disbursements require the approval of creditors before being drawn as an expense of the estate.

In accordance with our current policy, no category 2 disbursements have been drawn since my appointment.

### **6.3 Net Financial Benefit to Creditors**

The estimated outcome statement at Appendix A3 shows the projected breakdown of my time costs and how this impacts upon the financial benefit to the liquidation estate.

## **7 Receipts and Payments Account**

An account of my receipts and payments for the period of this report is at Appendix B1, together with an account for the entire period of the appointment and a comparison with the amounts recorded in the Statement of Affairs.

The receipts and payments account reflects actual payments made to date rather than *accrued unpaid expenses* (see Appendix A4 for total expenses incurred to date).

## **8 Quality of Service, Security and Code of Ethics**

My staff and I endeavour to provide the best possible standards at all times.

Our updated privacy policy explains the measures we take to protect your data and the legal basis for doing so. Please review our updated Privacy Policy on our website: <http://www.griffins.net/data-privacy-notice/>.

I am bound by Code of Ethics for Insolvency Practitioners when carrying out all professional work relating to insolvency appointments. Please refer to Institute of Chartered Accountants in England and Wales website for further details: <https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics/code-of-ethics-d>.

If you would like to make any comments, suggestions, raise a query or make a complaint about the service you have received, please contact my team manager, Frank Turnbull in the first instance at [frank.turnbull@griffins.net](mailto:frank.turnbull@griffins.net). We will provide a response within 28 days.

## **9 Creditors' Rights**

Creditors are advised that Rule 18.9 of the IR 2016 provides the right to make a request to the Liquidator for further information about remuneration or expenses appearing in this report. Rule 18.34 of the IR 2016 provides creditors with a right to challenge the Liquidator's remuneration and expenses.

Copies of these Rules are attached at Appendix C1, for your information.

## 10 Next Report

I will report again following the next anniversary of the liquidation, or sooner if the administration of the liquidation is complete.



**Kevin Goldfarb**  
Liquidator

Date:

14.2.19.

## Fee Information Pack

### Contents

#### Appendices

- A1.** Griffins' Time Analysis for the period 21 December 2017 to 20 December 2018, and for the entire period of the appointment
- A2.** Table of Actual and Projected Time Costs
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- A5.** Statutory and Creditor Compliance Tasks



Griffins' Time Analysis for the period 21/12/2017 to 20/12/2018

Classification of Work Function		Partners	Managers	Other Senior Professionals	Administrators	Support & Other Specialists	Total Hours	Time Cost (£)	Average Hourly Rate (£) Incurred
Statutory and Professional Compliance									
STATUTORY	Statutory Duties	0.08	2.92	6.17	4.50	1.00	14.67	4,246.67	289.48
Category Total		0.08	2.92	6.17	4.50	1.00	14.67	4,246.67	289.48
Creditors									
CREDITOR	Creditor Related Work	0.92	3.25	3.58	0.00	0.00	7.75	2,977.08	384.14
Category Total		0.92	3.25	3.58	0.00	0.00	7.75	2,977.08	384.14
Investigations									
INV-INIT	Initial Investigations	0.00	0.17	0.00	0.00	0.00	0.17	65.84	387.29
INV-FURT	Further Investigations	0.25	1.25	9.08	0.00	0.00	10.58	3,768.77	356.22
Category Total		0.25	1.42	9.08	0.00	0.00	10.75	3,834.61	356.71
Legal & Litigation									
LITIGATION	Litigation	0.00	0.33	0.00	0.00	0.00	0.33	131.67	399.00
Category Total		0.00	0.33	0.00	0.00	0.00	0.33	131.67	399.00
Overall Total		1.25	7.92	18.83	4.50	1.00	33.50	11,190.03	334.03
Amount of remuneration charge in the period									£0.00
Total remuneration charge to date									£0.00

	Partners	Managers	Other Senior Professionals	Administrators	Support & Other Specialists	Total Hours	Time Cost (£)	Average Hourly Rate (£) Incurred
<b>Classification of Work Function</b>								
<b>Statutory and Professional Compliance</b>								
STATUTORY Statutory Duties	4.17	9.00	10.83	47.42	2.33	73.75	22,590.84	306.32
Category Total	4.17	9.00	10.83	47.42	2.33	73.75	22,590.84	306.32
<b>Creditors</b>								
CREDITOR Creditor Related Work	1.17	3.58	5.25	6.50	0.00	16.50	5,842.50	354.09
Category Total	1.17	3.58	5.25	6.50	0.00	16.50	5,842.50	354.09
<b>Investigations</b>								
INV-INIT Initial Investigations	3.42	1.58	0.92	25.50	0.00	31.42	10,581.25	336.77
INV-FURTH Further Investigations	0.67	3.25	22.25	16.08	0.00	42.25	14,286.26	338.14
Category Total	4.09	4.83	23.17	41.58	0.00	73.67	24,867.51	337.55
<b>Legal &amp; Litigation</b>								
LITIGATION Litigation	0.00	0.33	0.00	0.00	0.00	0.33	131.67	399.00
Category Total	0.00	0.33	0.00	0.00	0.00	0.33	131.67	399.00
<b>Realisations of Assets</b>								
ASS-CASH Cash at Bank	0.00	0.00	0.58	3.00	0.00	3.58	1,164.17	325.19
Category Total	0.00	0.00	0.58	3.00	0.00	3.58	1,164.17	325.19
<b>Overall Total</b>	<b>9.43</b>	<b>17.74</b>	<b>39.83</b>	<b>98.50</b>	<b>2.33</b>	<b>167.83</b>	<b>54,596.69</b>	<b>325.31</b>
<b>Total remuneration charge to date £0.00</b>								

Table of Actual and Projected Time Costs as at 20/12/2018

	Position @ 20/12/2017			Position @ 20/12/2018								
	Projected Hours	Projected Time Costs £	Blended Rate Per Hour £	Hours Spent	Accrued Time Costs £	Blended Rate Per Hour £	Estimated Future Hours	Estimated Future Time Costs £	Blended Rate Per Hour £	Total Hours	Total Projected Time Costs £	Blended Rate Per Hour £
Realisation of Assets	3.58	1,164.17	325.19	3.58	1,164.17	325.19	-	-	-	3.58	1,164.17	325.19
Investigations	71.18	23,867.90	335.32	73.67	24,867.51	337.55	-	-	-	73.67	24,867.51	337.55
Litigation	-	-	-	0.33	131.67	399.00	-	-	-	0.33	131.67	399.00
Statutory & Professional Compliance	68.42	21,216.07	310.09	73.75	22,590.84	306.32	10.00	2,698.75	269.88	83.75	25,289.59	301.97
Creditors' Claims	13.25	4,505.42	340.03	16.50	5,842.50	354.09	1.00	317.50	317.50	17.50	6,160.00	352.00
Total	156.43	£50,753.56	£324.45	167.83	£54,596.69	£325.31	11.00	£3,016.25	£274.20	178.83	£57,612.94	£322.17

The blended rate represents the average chargeout rate across all staff and has been rounded to two decimal places.

The estimate is based upon the current chargeout rates of the firm. Creditors will note that these are reviewed periodically. The estimate does not take account of any increase in rates that may apply following a review. In addition, it does not take account of staff promotions or changes to the office holder's team.

It is Griffiths' policy to use the most junior grade of staff compatible with the efficient conduct of a matter, in order to ensure that costs to creditors are kept to a minimum. Where investigation work has been undertaken, this will normally be carried out by a senior member of staff and partner. Such investigations are conducted with regard to the level of assets available to fund any further investigations or actions, and the materiality of any matters that have been identified.

## Estimated Outcome Statement as at 20/12/2018

Position @ 20/12/2017				Position @ 20/12/2018			
£	Projected net benefit to the Estate	Hours	Blended Rate	£	Projected net benefit to the Estate		
<b>REALISATION OF ASSETS</b>							
3,972.97	Cash at Bank	Estimated to Realise		3,972.97			
(1,164.17)	Time Costs Incurred	[ 3.58 hrs @ 325.19 per hr ]		(1,164.17)			
(232.83)	Irrecoverable VAT			(232.83)			
	<b>2,575.97</b>				<b>2,575.97</b>		
	<b>2,575.97</b>				<b>2,575.97</b>		
<b>INVESTIGATION / LITIGATION</b>							
0.00	Initial Investigations						
(10,515.41)	Time Costs Incurred	[ 31.42 hrs @ 336.77 per hr ]		(10,581.25)			
(2,103.08)	Irrecoverable VAT			(2,116.25)			
(12,618.49)				(12,697.50)			
	<b>(12,618.49)</b>				<b>(12,697.50)</b>		
0.00	Investigations into Directors	Estimated to Realise		0.00			
0.00	Time Costs Incurred	[ 4.83 hrs @ 360.08 per hr ]		(1,739.17)			
0.00	Irrecoverable VAT			(347.83)			
0.00				(2,087.00)			
	<b>0.00</b>				<b>(2,087.00)</b>		
0.00	PI Insurance Investigations	Estimated to Realise		0.00			
(10,517.49)	Time Costs Incurred	[ 37.75 hrs @ 335.86 per hr ]		(12,678.76)			
(2,835.00)	Future Time Costs	[ 0.00 hrs @ 0.00 per hr ]		0.00			
(2,670.50)	Irrecoverable VAT			(2,535.75)			
(16,022.99)				(15,214.51)			
(4,650.00)	Expenses Incurred			(4,650.00)			
(3,000.00)	Estimated Future Expenses			0.00			
(1,530.00)	Irrecoverable VAT			(930.00)			
	<b>(25,202.99)</b>				<b>(20,794.51)</b>		
	<b>(35,245.51)</b>				<b>(33,003.05)</b>		
<b>STATUTORY AND PROFESSIONAL COMPLIANCE</b>							
(18,344.17)	Time Costs Incurred	[ 73.75 hrs @ 306.32 per hr ]		(22,590.84)			
(2,871.90)	Estimated Future Time Costs	[ 10.00 hrs @ 269.88 per hr ]		(2,698.75)			
(4,243.21)	Irrecoverable VAT			(5,057.92)			
(25,459.28)				(30,347.51)			
(305.50)	Expenses Incurred			(382.60)			
(46.70)	Irrecoverable VAT			(76.52)			
	<b>(25,811.48)</b>				<b>(30,806.63)</b>		
<b>CREDITOR RELATED WORK</b>							
(2,865.42)	Time Costs Incurred	[ 16.50 hrs @ 354.09 per hr ]		(5,842.50)			
(1,640.00)	Estimated Future Time Costs	[ 1.00 hrs @ 317.50 per hr ]		(317.50)			
(901.08)	Irrecoverable VAT			(1,232.00)			
	<b>(5,406.50)</b>				<b>(7,392.00)</b>		
	<b>(66,463.50)</b>				<b>(71,201.68)</b>		
2.04	Bank Interest received to date			19.37			
	<b>(66,461.46)</b>				<b>(71,182.31)</b>		
0.00	Estimated Preferential Creditors			0.00			
	<b>(66,461.46)</b>				<b>(71,182.31)</b>		
(454,506.61)	Total Estimated sum available to Unsecured Creditors			(454,506.61)			
	<b>(520,968.07)</b>				<b>(525,688.92)</b>		
	Estimated Unsecured Creditors						
	Estimated deficit as regards unsecured creditors						

The blended rate represents the average chargeout rate across all staff and has been rounded to two decimal places, which may result in a slight variance between the estimated cost shown, and the multiplication of the time incurred by the blended rate

## Expenses Table as at 20/12/2018

	Position @ 20/12/2017	Position @ 20/12/2018		
		Incurred to date	Estimated Future	Total
	£	£	£	£
<b>Statutory and Professional Compliance</b>				
Statutory Advertising	295.50	372.60	-	372.60
Specific Bond	10.00	10.00	-	10.00
VAT Irrecoverable	46.70	76.52	-	76.52
<b>Total</b>	<b>352.20</b>	<b>459.12</b>	<b>-</b>	<b>459.12</b>
<b>Investigation / Litigation</b>				
<b>PI Insurance Investigations</b>				
Solicitors Fees - Irwin Mitchell LLP	7,650.00	4,650.00	-	4,650.00
VAT Irrecoverable	1,530.00	930.00	-	930.00
<b>Total</b>	<b>9,180.00</b>	<b>5,580.00</b>	<b>-</b>	<b>5,580.00</b>
<b>Net of Vat</b>	<b>7,955.50</b>	<b>5,032.60</b>	<b>-</b>	<b>5,032.60</b>
<b>Total Irrecoverable Vat</b>	<b>1,576.70</b>	<b>1,006.52</b>	<b>-</b>	<b>1,006.52</b>
<b>TOTAL</b>	<b>9,532.20</b>	<b>6,039.12</b>	<b>-</b>	<b>6,039.12</b>

**Post-Appointment Statutory and Professional Compliance**

I am required, as Liquidator, to undertake the following tasks:

- On appointment, set the case up on our insolvency database and maintain and separately record all financial records on the case, including the recording of creditors and employees;
- Notify creditors of my appointment; and advertise the appointment in the Gazette
- Obtain a Specific Penalty bond for a sum equal to the company's assets subject to the statutory provisions. This bond covers any losses to the estate for any possible fraud or dishonesty of the Liquidator whether acting alone or in collusion with one or more persons and/or the fraud and dishonesty of any person committed with the connivance of the Liquidator;
- To provide creditors with the opportunity to establish a Liquidation Committee when a decision procedure is required;
- Undertake a one month case review to ensure that all initial statutory matters have been completed, asset realisation and initial investigations commenced;
- Establish whether the company has an occupational pension scheme.
- Submit a report on the conduct of the directors to the Department for Business Innovation & Skills.

**Annual Statutory and Professional Compliance**

In addition to the tasks identified above, each year I am required to undertake the following statutory tasks:

- Prepare and issue an Annual Report to creditors;
- Undertake bi-annual case reviews to ensure that the case is being progressed efficiently and in a timely manner; statutory duties have been undertaken; consider any ethical, money laundering and Bribery Act 2010 issues pertaining to the case and ensure that any identified matters are addressed;
- Maintain the case cash book, by undertaking quarterly reconciliations.

**Closing Statutory and Professional Compliance**

After concluding all case related matters, I am required to:

- Prepare and submit a letter to HM Revenue and Customs requesting clearance to close the case;
- Reconcile the cash book ready for closure;
- Prepare and issue the Final Account to creditors;
- If the creditors have so resolved, obtain my release from the Secretary of State;
- Retain and store the liquidation records for a minimum of 6 years after the vacation of office.

**Tasks in relation to creditors' claims**

- Ensure that all creditors' claims are listed with the correct addresses and references and that the amount claimed correlates to the Statement of Affairs;
- Enter proof of debt forms/claims as and when they are received;
- Deal with enquires from creditors.


**Receipts and Payments Account for the period 21 December 2017 to 20 December 2018 and Statutory and Office Holder Information**

**Contents**

Appendices

- B1.** Liquidator's Receipts and Payments Account for the period 21 December 2017 to 20 December 2018, together with an account for the entire period of the liquidation
- B2.** Statutory and Office Holder Information

Statement of Affairs		From 21/12/2017 To 20/12/2018	From 21/12/2016 To 20/12/2018
£		£	£
	ASSET REALISATIONS		
236.50	Cash at Bank	NIL	3,972.97
	Bank Interest Gross	17.33	19.37
		<u>17.33</u>	<u>3,992.34</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	10.00
	VAT	15.42	62.12
	Statutory Advertising	77.10	372.60
		<u>(92.52)</u>	<u>(444.72)</u>
	UNSECURED CREDITORS		
(319.45)	Trade & Expense Creditors	NIL	NIL
(154,034.95)	Mrs P Whitlock	NIL	NIL
(159,722.12)	Mr J Whitlock	NIL	NIL
(136,000.00)	Mr Rawicz-Szczerbo	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(57,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(506,840.02)</b>		<b>(75.19)</b>	<b>3,547.62</b>
	REPRESENTED BY		
	VAT Receivable		14.40
	Bank 1 - Current		3,533.22
			<u><b>3,547.62</b></u>

  
Kevin Goldfarb  
Liquidator

**Statutory Information****Company information**

Company name:	LLP Services Ltd.
Company number:	04893235
Trading name:	LLP Services Ltd.
Nature of business:	Financial intermediation not elsewhere class
Trading address:	36 St George's Wharf 6, Shad Thames, London, SE1 2YS
Registered office:	Griffins, Tavistock House South, Tavistock Square, London WC1H 9LG
Former registered office:	36 St George's Wharf 6, Shad Thames, London, SE1 2YS

**Liquidator's details**

Name:	Kevin Goldfarb
IP number:	8858
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London, WC1H 9LG
Date of Appointment:	21 December 2016

**Former Joint Liquidator's details**

Name:	Adam Harris
IP number:	15454
Name of firm:	Griffins
Firm's address:	Tavistock House South, Tavistock Square, London, WC1H 9LG
Date of Appointment:	21 December 2016
Date ceased to act:	2 January 2018



## Creditor Documentation

### Contents

#### Appendices

- C1.** Creditors' rights – Rules 18.9 and 18.34 of The Insolvency (England and Wales) Rules 2016



**Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016**  
**Insolvency (England and Wales) Rules 2016**

**Rule 18.9**

**Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up 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 member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—



**Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016**

(a) the office-holder giving reasons for not providing all of the information requested;

or

(b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).



**Creditors' rights – Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016****Rule 18.34****Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) 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
- (c) 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) a secured creditor,
- (b) 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, or
- (c) in a members' voluntary winding up—
  - (i) members of the 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
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

