In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL

Companies House

FRIDAY

A7DØ6NGØ
A18 24/08/2018 #407
COMPANIES HOUSE

1 Company details

Company number	1 8 3 2 5 8 8
Company name in full	Alderdell Limited

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

2 Liquidator's name

Full forename(s)	Martin FP
Surname	Smith

3 Liquidator's address

Building name/number	15 Colmore Row
Street	Birmingham
Post town	B3 2BH
County/Region	
Postcode	
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

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 [signature] X
Signature date	d 2 d 1 m 0 m 8 y 2 y 0 y 1 y 8

Alderdell Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 June 2000 To 21 August 2018

S of A £		£	£
	ASSET REALISATIONS		
	Tax Refund	1.69	
1,649.76	Cash at Bank	1,653.93	
30,759.46	Director's Loan Account	45,779.00	
	Bank Interest Gross	22.22	
			47,456.84
	COST OF REALISATIONS		
	DTI Cheque Fees	5.20	
	Sec of State Fees	53.87	
	Specific Bond	140.00	
	S98 Meeting Expenses	2,749.45	
	Office Holder's Fees	43,066.55	
	Refund of Overpayment of Directors L	600.00	
	Legal Fees	708.00	
	Tax Deducted at Source	4.25	
	Statutory Advertising	109.98	
	Bank Charges	19.54	
			(47,456.84)
	PREFERENTIAL CREDITORS		
(1,245.36)	Inland Revenue	NIL	
(4,618.01)	Customs & Excise	NIL	
			NIL
	UNSECURED CREDITORS		
(29,608.16)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(10.00)	Ordinary Shareholders	NIL	
			NIL
(3,072.31)			**0.00**
	REPRESENTED BY		
			NIL

Martin FP Smith
Liquidator

Alderdell Limited (In Liquidation)
Liquidator's Final Report to Members and Creditors
Period ending 21 August 2018

1. EXECUTIVE SUMMARY

My duties and functions as Liquidator are the realisation of the Company's assets, the agreement of the claims of creditors, and the company's affairs generally and the eventual distribution of the Liquidation funds between the members and creditors in accordance with their legal entitlements. All realisations and distributions have been completed in respect of the liquidation and I am now seeking to close my administration.

2. STATUTORY INFORMATION

Company name:	Alderdell Limited
Former Company name(s):	None
Registered office:	St. John's Court, Wiltell Road, Lichfield, WS14 9DS
Former registered office:	Elsinore House, Buckingham Street, Aylesbury, Buckinghamshire, HP20 2NQ
Registered number:	1832588
SIC Code:	7220 – software consultancy and supply
Liquidator's name:	Martin FP Smith
Liquidator's address:	15 Colmore Row, Birmingham, B3 2BH
Liquidator's date of appointment:	30 June 2000

3. RECEIPTS & PAYMENTS ACCOUNT

My receipts & payments account for the period from 30 June 2017 to 21 August 2018 and cumulative to 21 August 2018, is attached at Appendix B. All figures are shown net of VAT.

4. LIQUIDATORS ACTIONS SINCE LAST REPORT

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix A.

5. ASSETS

5.1 Tax Refund

As previously reported, the sum of £1.69 was received from HM Revenue & Customs by way of a tax refund.

5.2 Cash at Bank

As previously reported, the sum of £1,653.93, was received from the credit balance held on the Company bank account.

5.3 Director's Loan Account

As detailed in my previous reports, judgment was obtained against the director on 19 November 2008 for the sum of £35,399, in addition to the £9,780 paid up to that date. The sum of £45,179, has been received in respect of the directors loan account and has been settled in full.

5.4 Bank Interest Gross

As previously reported, funds are held in an interest bearing bank account. Since my previous report to creditors the sum of £0.01, has been received in respect of bank interest. The total bank interest received amounts to £22.22.

6. LIABILITIES

6.1 Secured Creditors / Fixed Charge

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company has not granted any debentures.

6.2 Preferential Creditors

The statement of affairs anticipated £5,863 in preferential creditors. Claims totalling £5,983 have been received as follows:

	Statement of Affairs (£)	Claim Received (£)
Corporation Tax and PAYE/NIC	1,245	1,123
VAT	4,618	4,860
	5,863	**5,983**

6.3 Secured Creditors / Floating Charge

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company granted a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A Liquidator has to set aside:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000.

There are no floating charge creditors in this case so the prescribed part provisions do not apply.

6.4 Crown Creditors

In addition to the preferential claims detailed above, HM Revenue and Customs have submitted unsecured claims as follows:

	Statement of Affairs (£)	Claim Received (£)
Corporation Tax and PAYE/NIC	28,940	25,665
VAT	NIL	4,739
	28,940	**30,404**

6.5 Unsecured Creditors

The statement of affairs included two unsecured creditors in addition to HM Revenue and Customs with an estimated total liability of £668. I have received claims from neither of these creditors.

7. DIVIDEND PROSPECTS

7.1 Secured Creditors / Fixed Charge

There are no fixed charge creditors in this matter.

7.2 Preferential Creditors

Based on realisations to date and future realisations, there is no prospect of a dividend to preferential creditors.

7.3 Secured Creditors / Floating Charge

There are no floating charge creditors in this matter.

7.4 Unsecured Creditors

Based on realisations to date and future realisations, there is no prospect of a dividend to unsecured creditors.

8. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

As Liquidator, I have a duty to investigate the affairs and conduct of the directors of the company. In accordance with the Company Directors Disqualification Act 1986, I have submitted a report within six months of my appointment detailing the conduct of the directors of the company to the Department of Business Innovation and Skills. The report is confidential and I am unable to disclose the content to the creditors.

There were no matters that justified further investigation in the circumstances of this appointment.

9. PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £2,500 plus disbursements and VAT for assistance with preparing the statement of affairs and producing and circulating the notices for the meetings of members and creditors pursuant to Section 98 of the Insolvency Act 1986. This fee was paid from first realisations on appointment and £2,749 is shown in the enclosed receipts and payments account.

10. LIQUIDATOR'S REMUNERATION

10.1 My remuneration was previously authorised by creditors at a meeting held on 30 June 2000 to be drawn on a time cost basis plus VAT and disbursements. My total time costs to 21 August 2018 amount to £132,424.33, which have been charged at an average charge out rate of £181.08, of which £12,938.08 was charged in the period

between 30 June 2017 and 21 August 2018, at an average charge out rate of £252.85. I have drawn £43,189.00 to date of which £5,576.55 was drawn in the period between 30 June 2017 and 21 August 2018. A schedule of my time costs incurred to date is attached at Appendix B.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at https://www.r3.org.uk/what-we-do/publications/professional/fees. Alternatively a hard copy may be requested from Dains Group Limited, 15 Colmore Row, Birmingham, B3 2BH.

Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version. A hard copy of the document is available from my office upon request.

Additional information in relation to Liquidators' fees in accordance with SIP 9 is attached. This provides details of the firm's policy in relation to staffing, the use of sub-contractors and disbursements. Please note, in common with all professional firms, the charge out rates may increase from time to time over the period of the administration of each insolvency case.

11. LIQUIDATOR'S EXPENSES

The following expenses have been incurred and paid during the course of the liquidation:

Type of Expense	Amount incurred
DTI Cheque Fees	£5.20
Secretary of State Fees	£53.87
Specific Bond	£140.00
Legal Fees	£708.00
Tax Deducted at Source	£4.25
Statutory Advertising	£109.98
Bank Charges	£19.54

12. SUMMARY

Tax clearance has now been received from HMRC, the Liquidation can now be finalised and my files closed.

Should you have any queries regarding this matter please contact Alan Hands on 0845 555 8844.

Martin FP Smith
Liquidator

ahands@dains.com

APPENDIX A

A description of the work undertaken in the Liquidation to date is as follows:

1. 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
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Convening and holding final meetings of creditors and members.
- Filing final returns at Companies House.

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3. Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information
- Reviewing and adjudicating on proofs of debt received from creditors

4. Investigations

- Review and storage of books and records
- Prepare a return pursuant to the Company Directors Disqualification Act
- Conduct investigations into suspicious transactions
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

5. Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account
- Continuing to monitor payments on the director's loan account.

Appendix B

Alderdell Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 30/06/2000 To 29/06/2017 (£)	From 30/06/2017 To 21/08/2018 (£)	Total (£)
Tax Refund		1.69	0.00	1.69
Cash at Bank	1,649.76	1,653.93	0.00	1,653.93
Director's Loan Account	30,759.46	39,780.00	5,999.00	45,779.00
Bank Interest Gross		22.21	0.01	22.22
		41,457.83	**5,999.01**	**47,456.84**
PAYMENTS				
DTI Cheque Fees		5.20	0.00	5.20
Sec of State Fees		53.87	0.00	53.87
Specific Bond		140.00	0.00	140.00
S98 Meeting Expenses		2,749.45	0.00	2,749.45
Office Holder's Fees		37,490.00	5,576.55	43,066.55
Refund of Overpayment of Directors Loan		0.00	600.00	600.00
Legal Fees		583.00	125.00	708.00
Tax Deducted at Source		4.25	0.00	4.25
Statutory Advertising		109.98	0.00	109.98
Bank Charges		19.54	0.00	19.54
		41,155.29	**6,301.55**	**47,456.84**
Net Receipts/(Payments)		***302.54***	***(302.54)***	***0.00***
MADE UP AS FOLLOWS				
Vat Receivable		**8,125.29**	**0.00**	**8,125.29**
Vat Control Account		**(8,125.29)**	**0.00**	**(8,125.29)**
		0.00	**0.00**	**0.00**

Martin FP Smith
Liquidator

A Schedule of the Liquidator's timecosts
for the period 30 June 2000 to 21 August 2018

Classification of Work Function	Hours								Time Cost £	Average Hourly Rate £
	Partner	Director	Senior Manager	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier & Secretaries	Total Hours		
ADMINISTRATION & PLANNING										
Case Planning	10.80	5.50	0.00	2.95	37.95	15.62	0.80	73.62	18,498.35	251.27
Administrative set-up	70.45	0.35	30.78	12.35	47.17	52.77	63.25	277.12	38,877.58	140.29
Appointment notification	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.17	31.67	186.29
Maintenance of records	15.33	0.25	0.00	2.13	5.40	18.08	57.32	98.51	20,285.13	205.92
Statutory reporting	1.90	0.20	0.00	1.08	16.32	20.72	2.33	42.55	8,991.35	211.31
INVESTIGATIONS										
SIP 2 review	0.50	0.00	1.50	0.83	0.00	1.00	0.00	3.83	464.18	121.20
CDDA reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigating antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REALISATION OF ASSETS										
Identifying, securing, insuring assets	75.37	0.00	31.40	4.50	53.08	0.67	9.03	174.05	34,801.75	199.95
Retention of title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt collection	0.92	0.10	0.00	0.00	0.50	0.60	0.00	2.12	602.17	284.04
Property, business and asset sales	0.20	0.00	0.00	0.00	0.00	0.25	0.00	0.45	133.50	296.67
TRADING										
Management of operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDITORS										
Communication with creditors	10.43	4.35	2.42	0.50	14.08	8.33	17.92	58.03	9,492.65	163.58
Creditors' claims (including employees and other preferential creditors')	0.37	0.00	0.00	0.00	0.50	0.00	0.00	0.87	246.00	282.76
Total Hours	186.27	10.75	66.10	24.34	175.00	118.04	150.82	**731.32**		
Total Fees Claimed £	45,472.31	3,786.51	17,233.05	4,189.35	26,187.78	14,688.88	20,866.45		**132,424.33**	
Average Rate £	244.12	352.23	260.71	172.12	149.64	124.44	138.35			**181.08**

Appendix C

Alderdell Limtied
Report to Creditors
21 August 2018

A Schedule of the Liquidator's timecosts
for the period from 30 June 2017 to 21 August 2018

	Hours									
Classification of Work Function	**Partner**	**Director**	**Senior Manager**	**Manager**	**Other Senior Professionals**	**Assistants & Support Staff**	**Cashier & Secretaries**	**Total Hours**	**Time Cost £**	**Average Hourly Rate £**
ADMINISTRATION & PLANNING										
Case Planning	4.10	0.00	0.00	0.00	20.47	0.00	0.00	24.57	6,265.50	255.01
Administrative set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of records	3.80	0.00	0.00	0.00	1.00	0.00	10.40	15.20	3,584.00	235.79
Statutory reporting	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	81.00	405.00
INVESTIGATIONS										
SIP 2 review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDDA reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigating antecedent transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REALISATION OF ASSETS										
Identifying, securing, insuring assets	3.37	0.00	0.00	0.00	0.00	0.00	0.00	3.37	1,363.50	404.60
Retention of title	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property, business and asset sales	0.20	0.00	0.00	0.00	0.00	0.25	0.00	0.45	133.50	296.67
TRADING										
Management of operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounting for trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
On-going employee issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDITORS										
Communication with creditors	0.75	0.00	0.00	0.00	0.00	0.00	6.43	7.18	1,429.58	199.11
Creditors' claims (including employees and other preferential creditors')	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	81.00	405.00
Total Hours	12.62	0.00	0.00	0.00	21.47	0.25	16.83	**51.17**		
Total Fees Claimed £	5,109.75	0.00	0.00	0.00	4,830.00	52.50	2,945.83		**12,938.08**	
Average Rate £	404.89	0.00	0.00	0.00	224.97	210.00	175.03			**252.85**

Practice Fee Recovery Policy for Dains Business Recovery Limited

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at http://www.creditorinsolvencyguide.co.uk/. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at https://www.r3.org.uk/what-we-do/publications/professional/fees. Alternatively a hard copy may be requested from Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Continued...

Chargeout Rates

Grade of staff	Previous charge-out rate per hour, effective from 1 April 2012 £	Previous charge-out rate per hour, effective from 1 April 2013 £	Current charge-out rate per hour, effective from 1 April 2014 £
Partner – appointment taker	380	390	405
Director	340	350	365
Senior Manager	310	320	330
Manager	235	240	245
Supervisor	200	205	225
Case Administrator	185	190	210
Cashier & Support Staff	75 - 165	77 - 190	80 - 195

Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.)

These charge-out rates charged are reviewed on 1 April 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. The work is generally recorded under the following categories:

- Administration and Planning
- Investigations
- Realisation of Assets
- Creditors
- Trading
- Case specific matters
- Employee matters

In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and on new appointments we now only seek time costs for the following categories:

- Case specific matters
- Investigations
- Trading

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge

Continued...

for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Continued...

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Continued...

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

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 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 Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH, 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 and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage is charged at a rate of up to 45p per mile
External disbursements are recovered at cost

PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR DAINS BUSINESS RECOVERY LIMITED

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

Trading Name

Dains Business Recovery Limited – Registered Company number 10115314 (also trading as "DBRL"). Registered office at St. Johns Court, Wiltell Road, Lichfield, Staffordshire, WS14 9DS. Registered in England and Wales.

Licensing Body

Martin Frederick Peter Smith and Nicola Joanne Meadows are licensed to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants in England and Wales ("ICAEW").

Martin FP Smith is a fellow of the ICAEW ("FCA") and fellow of Association of Business Recovery Professionals ("FABRP").

Nicola J Meadows is an affiliate of the ICAEW, a fellow of Association of Certified Chartered Accountants ("FCCA") and a fellow of Association of Business Recovery Professionals ("FABRP").

Rules Governing Actions

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the professional body that licences Martin FP Smith and Nicola J Meadows can be found at http://www.icaew.com/en/members/regulations-standards-and-guidance/insolvency/insolvency-regulations-and-guidance. In addition, IPs are bound by the Statements of Insolvency Practice (SIPs), details of which can be found at https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice.

Ethics

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at which the Code of Ethics can be found at http://www.icaew.com/en/technical/insolvency/insolvency-regulations-and-standards.

Complaints

At Dains Business Recovery Limited we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

Continued...

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, MFP Smith, Dains Business Recovery Limited, 15 Colmore Row, Birmingham, B3 2BH. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@ insolvency.gsi.gov.uk; or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

Professional Indemnity Insurance

Dains Business Recovery Limited's Professional Indemnity Insurance is provided by CNA Insurance. This professional indemnity insurance provides worldwide coverage, [excluding professional business carried out from an office in the United States of America or Canada, and any action for a claim bought in any court in the United States of America or Canada].

VAT

Dains Business Recovery Limited is registered for VAT under registration no. 241 1416 53.

LIQ14
Notice of final account prior to dissolution in CVL

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: Alan Hands
Company name: Dains Business Recovery Limited
Address: 15 Colmore Row
Birmingham
Post town: B3 2BH
County/Region:
Postcode:
Country:
DX:
Telephone: 0121 200 7900

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse