

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

01737688

Name of Company

Dunelm Associates Ltd

I/We Gordon Smythe Goldie
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Allan David Kelly
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

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

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 15 January 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~the same was done accordingly~~ / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 15 January 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

The meeting was held at Tait Walker, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS

The winding up covers the period from 8 February 2011 (opening of winding up) to the final meeting (close of winding up)

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

Signed

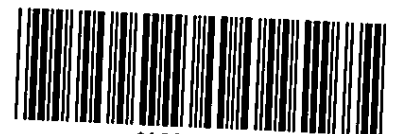


Date 15 January 2013

Tait Walker
Bulman House
Regent Centre, Gosforth
Newcastle upon Tyne
NE3 3LS

Ref 11083/GSG/ADK/KP/CL/CH

FRIDAY



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18/01/2013

COMPANIES HOUSE

#382

Dunelm Associates Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 8 February 2011 To 15 January 2013

S of A £		£	£
	COSTS OF REALISATION		
	Unclaimed Dividend Fee	25 75	(25 75)
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	
NIL	Motor Vehicle	NIL	
23,250 00	Book Debts	21,137 05	
	Rates Refund	166 58	
10,700 00	Cash at Bank	11,026 24	32,329 87
	COST OF REALISATIONS		
	Specific Bond	148 00	
	Statement of Affairs - 3rd Party	2,000 00	
	Statement of Affairs Fee	5,000 00	
	Office Holder Remuneration	19,471 42	
	Travelling & Subsistence	28 00	
	Accountants Fees & Disbursements	500 00	
	Money Laundering/Company Search F	17 00	
	Postage	12 24	
	Storage Costs	32 32	
	Statutory Advertising	379 80	(27,588 78)
	PREFERENTIAL CREDITORS		
	Pref Div 100p/£ on 19/09/11	2,832 93	
(3,086 53)	Employee Arrears/Hol Pay	NIL	(2,832 93)
	UNSECURED CREDITORS		
(115,729 82)	Trade Creditors	NIL	
	Unsecured Dividend 1p/£ on 16/4/12	1,882 41	
(2,655 89)	Employees	NIL	
(10,368 00)	Department of Employment	NIL	
(1,000 00)	H M Revenue & Customs - VAT	NIL	
(2,000 00)	H M Revenue & Customs - PAYE/NI	NIL	
(28,035 42)	H M Customs & Excise - Corporation T	NIL	(1,882 41)
	DISTRIBUTIONS		
(300 00)	Ordinary Shareholders	NIL	NIL
(129,225.66)			0.00
	REPRESENTED BY		
	VAT Input		5,517 75
	Vat Control Account		(5,517 75)
			NIL

FINAL REPORT**15 January 2013****Summary**

Company	Dunelm Associates Ltd
Type of Insolvency	Creditors Voluntary Liquidation
Liquidators Appointed	Gordon Smythe Goldie and Allan David Kelly
Date of Appointment	8 February 2011
Registered Office	Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS
Trading Address	North Sands Business Centre, Liberty Way, Sunderland, SR6 0QA
Principal Activity	Provision of education, training & consultancy services

Dividend Prospects

	Current Estimate p in £	Previous Estimate p in £
Preferential	100p	n/a
Unsecured	1p	n/a

Please note that estimated outcomes are illustrative only and are dependent upon asset realisations and creditor claims, and should not be relied upon as guidance to the final outcome for creditors. You should seek your own guidance in respect of any bad debt provision.

Liquidator's Final Report
for the period from 8 February 2011 to 15 January 2013

**Dunelm Associates Ltd (“the Company”) – In
Liquidation**

Issued on: 15 January 2013

Dunelm Associates Ltd In Liquidation

Contents

1	Introduction
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8	Dividend Prospects and Prescribed Part
9	Conclusion

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Appendix B	-	A summary of the time expended on the Liquidation for the period from 8 February 2011 to 15 January 2013
Appendix C	-	Tait Walker – Statement on Remuneration and Expenses

1. INTRODUCTION

We, Gordon Smythe Goldie and Allan David Kelly, of Tait Walker Advisory Services LLP were appointed Joint Liquidators of Dunelm Associates Ltd on 8 February 2011

We are both partners in Tait Walker Advisory Services LLP and licensed to act as insolvency practitioners in the United Kingdom by The Institute of Chartered Accountants in England & Wales

We confirm that no material conflict or relationship existed or exists which would have prejudiced us in taking this appointment and no subsequent ethical issues have arisen to date which would impact on our duties as office holders

In accordance with statutory requirements, we provide our final report on the Liquidation

We enclose at Appendix A our receipts and payments account from 8 February 2011 to 15 January 2013, at Appendix B a summary of our time costs, and at Appendix C Tait Walker Advisory Services LLP – Statement on Remuneration and Expenses.

This report has been prepared for the purposes of complying with our statutory duties as Joint Liquidators under the Insolvency Act and Rules, as amended. It should not be relied upon by any person for any other purpose and in any other context, and any person doing so does at their own risk

Any estimated outcomes or dividend prospect for creditors incorporated within this report are illustrative and subject to change depending on the ultimate proceeds of realisation, costs of the Liquidation, and levels of creditor claims. As such, estimates or dividend prospects cannot be relied upon as guidance as to the actual outcome

2. STATUTORY AND LIQUIDATOR'S INFORMATION

Company Information

Company Name	Dunelm Associates Ltd
Registered Number	01737688
Previous Name	n/a
Trading Name	n/a
Nature of Business	Provision of education, training and consultancy services
Registered Office	Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3LS
Former Trading Address	North Sands Business Centre, Liberty Way, Sunderland SR6 0QA

Liquidators Information

Names of Joint Liquidators	Gordon Smythe Goldie Licensed Insolvency Practitioner (number 5799) Allan David Kelly Licensed Insolvency Practitioner (number 9156)
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Authorising Body	The Institute of Chartered Accountants in England & Wales
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Joint Liquidators' Address	Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS
Date of Liquidator's appointment	8 February 2011
Appointment by	Members & Creditors
Changes in office holders	None
Basis of Remuneration	That the Liquidators' fees be based on time costs, including those incurred in matters falling outside their statutory duties undertaken at the request of creditors and that the Liquidators be at liberty to draw fees on account in accordance with the foregoing resolution without further reference to creditors Approved by the creditors at a meeting held on 8 February 2011

3. ACTIONS SINCE APPOINTMENT

The company's fixtures and fittings and motor vehicles were transferred to Dunelm Associates (T & D) Limited prior to our appointment This transfer was investigated and evidence was obtained to confirm that this had been carried out at book value

The book debts were estimated to realise £23,250 of which we have collected £21,137 05 This has enabled us to pay a preferential dividend of 100p in the pound on 19 September 2011 and an unsecured dividend of 1p in the pound on 16 April 2012

Further details regarding the asset realisations are provided below.

Professional Advisers

The following professional advisors have been used to assist us in discharging our duties during the Liquidation

<u>Name of Professional Advisor</u>	<u>Nature of Work</u>	<u>Basis of Fee Agreement</u>
Westwaters Accountants	Review of terminal losses	Fixed fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

4. ASSETS AND REALISATIONS

Our receipts & payments account for the period from 8 February 2011 to 15 January 2013 is attached at Appendix B

Estate funds were banked in a designated clients' account at a UK clearing bank and accordingly there is no account held by the Secretary of State to reconcile the receipts and payments to

Book Debts

The company's books and records indicated gross book debts of £86,415 The directors estimated that after provisions for bad and doubtful debts, and counterclaims following the cessation of trade, the book debts would realise £23,250

We have collected £21,137 05 to date and do not expect any further realisations

Cash at Bank

We received £11,026 24 from Lloyds TSB Bank plc upon closure of the company's bank account.

Other Items

We have received a rates refund of £166 58

Assets Still to be Realised

Other than the assets outlined above, no assets remain unrealised or have proven to be unrealisable.

5. EXPENSES AND PAYMENTS

Our comments on the payments and expenses incurred and/or paid during the period from 8 February 2011 to 15 January 2013 are provided below. Additional details are provided within Appendix A

Liquidators Remuneration

Further details on remuneration and expenses are provided in Section 6

Statutory Advertising / Liquidators Bond / Postage / Storage Costs / Money Laundering

The expenses listed above are all category 1 expenses (approval not required) and relate to third party recharges required to administer the case. Further details on the expenses recharge policy of Tait Walker is detailed in Appendix C - Tait Walker – Statement on Remuneration and Expenses

Travelling & Subsistence

This is a category 2 expense requiring approval, which has been received

Statement of Affairs and Pre Appointment Expenses

The directors previously authorised the payment of a fee of £5,000 for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to our appointment at a meeting held on 26 January 2011. In addition, it was agreed to discharge the costs of Westwaters Accountants the former accountants of the company, who provided information and assistance to the directors in its preparation. This has been agreed at £2,000

The Statement of Affairs fees were agreed by the creditors at the meeting held on 8 February 2012 and paid from realisations on appointment

Pre appointment expenses of advertising (£75 60) were also incurred and have been paid in the period

Accountants Fees

We instructed Westwaters Accountants to review the terminal loss position of the company. They have been paid £500

Preferential Dividend

A first and final preferential dividend of 100p in the £ was paid on 19 September 2011. Further details are provided in Section 8.

Unsecured Dividend

A first and final unsecured dividend of 1p in the £ was paid on 16 April 2012. Further details are provided in Section 8.

6. LIQUIDATORS REMUNERATION

Pre Appointment Remuneration & Expenses

Our remuneration was approved on a time charged basis at our normal hourly rates at the initial meeting of creditors held on 8 February 2011.

Information concerning Liquidators Remuneration is detailed in Statement of Insolvency Practice 9 - A Guide to Liquidators Fees. This can be downloaded from <http://insolvency.taitwalker.co.uk/fee-guidance> or upon written request from Tait Walker Advisory Services LLP, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS (email recovery@taitwalker.co.uk).

A copy of Tait Walker – Statement on Remuneration and Expenses is attached at Appendix C which provides further information on the charge out rates and expenses recovery policy of Tait Walker, and outlines general tasks undertaken by the Liquidators.

Total time spent to 15 January 2013 on the Liquidation amounts to 165 hours 12 minutes resulting in time costs of £23,942.00, an average hourly rate of £144.93. We have invoiced £19,471.42 and drawn £19,471.42 to 15 January 2013.

Given the current and anticipated future realisations, it is likely that at present some £4,470.58 of our costs will be irrecoverable together with future time expended on the Liquidation to closure.

Details of expenses incurred and charged are shown in section 5.

A summary of the time expended during the liquidation is included within Appendix B.

7. INVESTIGATIONS AND REPORTS ON DIRECTORS

Investigations

Our investigations have not raised any items which we consider require further investigations.

Reports on Directors

We have a duty to consider the conduct of those who have been directors of the Company at any time in the three years preceding the Liquidation. We are also required to investigate the affairs of the Company in general in order to consider whether any civil proceedings should be taken on its behalf.

As required under The Company Directors Disqualification Act 1986 we can confirm that we have submitted our return therein. The contents of this return are privileged and we are unable to disclose any further details.

8. DIVIDEND PROSPECTS AND PRESCRIBED PART

Preferential Creditors

The only known preferential creditors are former employees of the Company for unpaid wages, holiday pay and pay in lieu of notice. Their claims are subject to a maximum limit set by the insolvency legislation.

Three preferential claims have been received to date totalling £2,832.93. A dividend of £100p in the £ was paid on 19 September 2011.

Unsecured creditors

Eleven unsecured claims have been received and agreed totalling £188,241.03. A dividend of 1p in the £ was paid on 16 April 2012.

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 gave 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

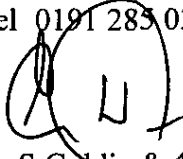
- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property up to a maximum of £600,000

As there is no floating chargeholder the prescribed part does not apply.

9. CONCLUSION

The Liquidation is now complete and this is our final report.

Should you require any additional information, please contact Kerry Pearson or Allan D Kelly at Tait Walker Advisory Services LLP, Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS (tel 0191 285 0321) quoting reference: 11083.



Gordon S Goldie & Allan D Kelly

Joint Liquidators

Licensed as Insolvency Practitioners in the United Kingdom by The Institute of Chartered Accountants in England & Wales

Date: 15 January 2013

<u>Asset or Realisation</u>	<u>Statement of Affairs</u>	<u>Realised in period 8 February 2012 to 15 January 2013</u>	<u>Realised in prior period</u>	<u>Total Realised</u>
	£	£	£	£
Book Debts	23,250 00	0 00	21,137 05	21,137 05
Cash at Bank	10,700 00	0 00	11,026 24	11,026 24
Rates Refund	0 00	0 00	166 58	166 58
VAT	0 00	487 90	5,029 85	5,517 75
TOTAL	33,950 00	487 90	37,359 72	37,847 62

<u>Payment or Incurred Expense</u>	<u>Incurred in period 8 February 2012 to 2 October 2012 of the report</u>	<u>Paid in period 8 February 2012 to 15 January 2013</u>	<u>Paid in prior period</u>	<u>Total paid</u>
	£	£	£	£
Pre Appointment Expenses	0 00	0 00	75 60	75 60
Liquidators Remuneration	357 92	357 92	19,113 50	19,471 42
Money Laundering Fees	0 00	0 00	17 00	17 00
Accountants Fees	0 00	0 00	500 00	500 00
Postage	0 00	0 00	12 24	12 24
Statement of Affairs	0 00	0 00	5,000 00	5,000 00
Statement of Affairs 3rd Party	0 00	0 00	2,000 00	2,000 00
Liquidator Bond	0 00	0 00	148 00	148 00
Statutory Advertising	0 00	0 00	304 20	304 20
Mileage	0 00	0 00	28 00	28 00
Storage	0 00	0 00	32 32	32 32
Pref Dividend 100p/£ on 19/9/11	0 00	0 00	2,832 93	2,832 93
Unsec Dividend 1p/£ on 16/4/12	1,757 45	1,757 45	0 00	1,757 45
Unclaimed Dividends	124 96	124 96	0 00	124 96
Unclaimed Dividend Fee	25 75	25 75	0 00	25 75
VAT	71 58	71 58	5,446 17	5,517 75
TOTAL	2,337 66	2,337 66	35,509 96	37,847 62

Balance	0.00
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Detailed below is the time expended on the Liquidation for the report period -

TOTAL TIME SPENT AND VALUE FOR THE PERIOD FROM 8 February 2011 to 15 January 2013

Work Function	Partner	Associate	Manager	Other Professi onal Staff	Support Staff	Total Hours	Total Cost (£)	Average Hourly Rate (£)
	Hours							
Administration & Planning	3.5	0	16.1	9.3	19.8	48.70	7,048.90	144.74
Correspondence	0.3	0	0	1.9	0	2.20	318.80	144.91
Creditors	2	0	6.5	23.7	1	33.20	5,187.90	156.26
Debtors	0	0	5.5	25.5	1.7	32.70	4,495.80	137.49
Employees	0	0	0	11.5	0	11.50	1,235.80	107.46
Investigation	0.5	0	1	6.6	0	8.10	1,173.40	144.86
Other Matters	0	0	0	2.8	0	2.80	338.40	120.86
Statutory Matters	0	0	10	16	0	26.00	4,143.00	159.35
TOTAL	6.3	0	39.1	97.3	22.5	165.20	23,942.00	144.93

A copy of Statement of Insolvency Practice 9 - A Guide to Liquidators Fees can be downloaded from <http://insolvency.taitwalker.co.uk/fee-guidance> or provided upon written request from this office

A copy of Tait Walker - Statement on Remuneration and Expenses in Insolvency Proceedings which details the charging and expenses recovery policy of Tait Walker, and also details the matters typically dealt with in the categories above can also be obtained

TAIT WALKER CORPORATE RECOVERY - STATEMENT ON REMUNERATION AND EXPENSES IN INSOLVENCY PROCEEDINGS

INTRODUCTION

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment 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 detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9). A copy of these guides can be accessed and downloaded from <http://insolvency.taitwalker.co.uk/fee-guidance>. Alternatively a hard copy may be requested from Tait Walker Corporate Recovery (A division of Tait Walker Advisory Services LLP), Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3LS or recovery@taitwalker.co.uk.

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 and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new 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 the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

POLICY

In order to maximise the cost effectiveness of the work performed it is Tait Walker Corporate Recovery's normal policy to delegate certain tasks within the case to members of their staff subject to their experience and specialist skills with the provision of supervision as appropriate. Matters deemed to be complex or of significance will be dealt with by senior members of staff or the license holder.

Time Cost Basis

This is the basis that we use in the majority of cases and 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. All staff who work on this assignment, including case support (such as cashiers and secretarial staff etc) charge time directly to the assignment and are included within any analysis of time. The costs of any central Tait Walker administration or general Tait Walker overhead costs are not charged directly to the assignment but are reflected in the general level of charge out rates.

The rates vary between individuals of each grade reflecting experience and qualification. Charge out rates may be revised periodically to cover and are adjusted to take account of inflation and the firm's overheads. In cases deemed to be particularly complex revised rates will be presented to creditors. The maximum current charge out rates per grade are currently:

<u>Grade</u>	<u>Rate (£) per hour</u> <u>(effective from 1 June 11)</u>	<u>Rate (£) per hour</u> <u>(Previous rate (£) from 1 April 09)</u>
Partner	280	280
Associate / Director	260	250
Manager	240	240
Case Handler / Administrator	156	150
Case support staff	98	96

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories including Administration and Planning, Investigations, Realisation of assets, Debtors, Creditors, Employee matters, and Trading.

Percentage Basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed Fee Basis

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All Bases

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

AGENT'S COSTS

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

- Solicitors / Legal Advisors
- Auctioneers / Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

DISBURSEMENTS

As part of our disclosure requirements 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 Tait Walker Advisory Services LLP (or a partner / employee of the same), 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. These expenses may include, but are not limited to case advertising, money laundering fees, company search fees, specific penalty bond, identifiable telephone calls, postage at cost, external document storage, external room hire, external printing, invoiced travel, and properly reimbursed expenses incurred by Tait Walker and its employees in connection with the case. Obtaining a specific penalty bond and advertising are disbursements that are required in each case as a result of statutory obligations imposed on the Insolvency Practitioner.

Category 2 expenses - are incurred by Tait Walker Advisory Services LLP 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, mileage at approved Inland Revenue scale rates, and internal storage. With the exception of photocopying, Tait Walker Advisory Services LLP do not typically recharge expenses and disbursements which include an element of shared or allocated costs of internal facilities such as stationery, room hire, communication facilities, printing, internal document storage etc. Tait Walker may recharge photocopying at up to 3p per sheet.

TYPICAL TASKS UNDERTAKEN

Matters typically dealt with in the respective time breakdown categories during an insolvency procedure may include, but are not limited to, the following. It should be noted that every insolvency case is different, and certain items may not be applicable to this case.

Administration & Planning

Cash strategy and planning, cashiering, banking, bank reconciliations, obtaining specific bond and ongoing bond maintenance, any general insurance, uplift and ongoing maintenance of company books and records, filing, internal case progression reviews, case updates, and internal case meetings.

Correspondence

All general correspondence excluding specific correspondence relating to other categories.

Investigations

Collation and review of directors questionnaires, review of any matters raised by the creditors concerning the conduct of the directors, review of all recent bank transactions undertaken by the company, review of any transactions between the company and associated parties, review of the assets listed in the statement of affairs with the last available statutory accounts, collation of information and submission of a report on all directors in the 3 years prior to liquidation under the Company Directors Disqualification Act 1986.

Additional investigations may also be undertaken in specific items at the request of the creditors committee (if any), and antecedent transactions including preferences, transaction at undervalue, misfeasance, breach of fiduciary duties etc.

Debtors

Transfer of debtors ledger onto our software, reconciliation of debtors ledger and identification of any refunds, claims, collection of supporting evidence including invoices, proof of delivery, orders etc, corresponding with debtors to collect debts, review and assessment of any responses and/or counterclaims / disputes, general contact with debtors, instruction, liaison and correspondence with solicitors or debt collection agents, liaison with any invoice discounter or factor, and negotiation of any settlement

Realisation of Assets

All other assets excluding debtors including property (freehold and leasehold), intangible assets (intellectual property, patents, goodwill, copyrights etc) and chattel assets (e.g. furniture & equipment, stock, cash at bank, plant & machinery, work in progress, vehicles, computer equipment etc). Our work includes the preservation of such assets (arranging insurance, security etc), site visits, complying with fire brigade and insurer requirements (e.g. draining of heating system), arranging collection, preparation of sales particulars, liaising with valuers and agents, assessing and negotiating potential offers, and instructing and liaising with solicitors and reviewing any sale contract.

Reservation of Title

Dealing with all third party assets (including reservation of title, hire purchase, consignment stock, leased assets etc). Our work includes identification of third party assets, reviewing any agreement associated with the assets, corresponding with the claimant, stock taking, arranging and managing uplift of the assets, surrender or disclaiming onerous leases / assets, submission of returns to Registrar of Companies and third parties following disclaimer, and, instructing and liaising with solicitors re challenged claims.

Statutory Matters

Undertaking and dealing with statutory matters required to comply with the various legislation concerning an insolvency including preparation and holding of creditors meeting, preparation of report/letters to creditors following appointment, submission of returns to Registrar of Companies and/or Court, preparation of adverts for insert in Gazette / newspaper, preparation of proposals, preparation of progress reports for creditors including receipts and payments, preparation of final reports including receipts and payments, together with the holding of final meetings, preparation of reports and updates for the Creditors Committee, together with any meetings required therein.

Creditors

Dealing with all classes of creditors

Secured confirming validity of security, reporting to secured creditor, ongoing communication with secured creditor, review of any claim and distribution thereunder, and instructing and dealing with solicitors

Preferential identifying and notifying potential preferential creditors of ability to claim, review of calculation of preferential claim, ongoing communication with preferential creditors, review and adjudication of preferential claims, and, calculation and payment of dividend (if applicable)

Unsecured identifying and notifying unsecured creditors of ability to claim, submission of pre appointment VAT returns, ongoing communication with unsecured and potential unsecured creditors, dealing with potential pension creditor, recording of unsecured claims, review and adjudication of unsecured claims, and, calculation and payment of unsecured dividend (if applicable)

Employees

Notifying of appointment, issuing redundancy notices, and making employees redundant, assistance in completion of relevant forms to make claim from National Insurance Fund, calculation of outstanding entitlement, collation of claim forms and submission to National Insurance Fund, and ongoing employee correspondence

Trading

Assessment of suitability to trade including preparation of profit and cash flow forecasts, company resources, risk analysis etc, assessing ongoing terms of trade with customers and suppliers, ongoing site presence to monitor and supervise trading, dealing with employees, customers and suppliers, internal reviews to assess ongoing trading, dealing with duress creditors, dealing with health & safety and legislative issues, liaising with insurers, instructing and liaising with solicitors, preparation of trading reports, reporting to funders / secured creditors, and dealing with trading compliance such as VAT, PAYE etc

Other Matters

Items which would not normally fall into any of the above categories including travel, taxation (including processing of any post appointment returns to HMRC in respect of VAT, Corporation Tax etc), director correspondence (to the extent it is not within the other categories), general government returns, and miscellaneous items