

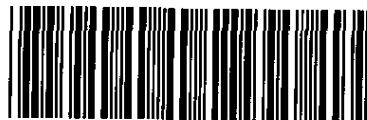
LIQ13

Notice of final account prior to dissolution
in MVL



Companies House

TUESDAY



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16/05/2017

#443

COMPANIES HOUSE

1		Company details
Company number	0 1 8 5 7 0 9 7	
Company name in full	BSI Product Services UK Limited	
→ Filling in this form Please complete in typescript or in bold black capitals.		
2		
Liquidator's name		
Full forename(s)	Karen	
Surname	Spears	
3		
Liquidator's address		
Building name/number	25	
Street	Farningdon Street	
Post town	London	
County/Region		
Postcode	E C 4 A 4 A B	
Country		
4		
Liquidator's name ●		
Full forename(s)	Matthew	
Surname	Wild	
● Other liquidator Use this section to tell us about another liquidator		
5		
Liquidator's address ●		
Building name/number	25	
Street	Farningdon Street	
Post town	London	
County/Region		
Postcode	E C 4 A 4 A B	
Country		
● Other liquidator Use this section to tell us about another liquidator		

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6

Final account

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

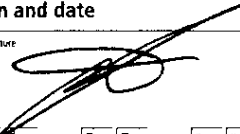
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

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LIQ13

Notice of final account prior to dissolution in MVL



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name

Lucy Christian

Company name

RSM Restructuring Advisory LLP

Address

25 Farringdon Street

Post town

London

Country/Region

Postcode

E C 4 A 4 A B

Country

DX

Telephone

020 3201 8420



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

In the matter of

**BSI Product Services UK Limited In Members' Voluntary Liquidation
(‘the Company’)**

Joint Liquidators' proposed final account

15 May 2017

**Karen Spears and Matthew Wild
Joint Liquidators**

**RSM Restructuring Advisory LLP
9th Floor, 25 Farringdon Street
London EC4A 4AB
Tel: 0203 201 8000
Email: shamima.akhtar@rsmuk.com**

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1 Purpose of this proposed final account

This is the proposed final account on the conduct of the liquidation of BSI Product Services UK Limited following our appointment as Joint Liquidators on 4 August 2016.

This proposed final account has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the entire period of the liquidation from 4 August 2016 to 15 May 2017.

This proposed final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2 Progress of the liquidation

Payments to creditors

- 2.1** The Declaration of Solvency showed there were no known creditors of the Company. Formal notice for creditors to claim in the Liquidation was advertised in the London Gazette on 12 August 2016 and I confirm no claims have been received

2.2 Realisation of assets

There were no assets to be realised in the Liquidation

2.3 Case specific matters

HM Revenue & Customs have confirmed that there are no outstanding tax issues and that they have no objection to the closure of the liquidation and dissolution of the Company.

2.4 Administration and planning

In accordance with our statutory duties the following is a list of some of our actions since our appointment:

- Appointment notification and correspondence to Directors and Members.
- Filing of appointment documentation and the Declaration of Solvency at Companies House
- Statutory advertisement of appointment and notice to creditors to claim in the Liquidation.
- Undertaking case reviews to establish that all matters have been dealt with in a cost effective and efficient manner
- Preparation of the final report.

3 Distributions to shareholders

Details of the cash distributions that have been made to shareholders and the distributions made 'in specie' are shown in Appendix G.

4 Receipts and payments summary

We attach as Appendix B a summary of our receipts and payments for the period from 4 August 2016 to 15 May 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

5 Costs and Joint Liquidators' remuneration

5.1 Joint Liquidators' remuneration and disbursements

5.1.1 Authority for remuneration and disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by the shareholders on 4 August 2016. The costs of the Liquidation are being met by a third party and we are liaising with them under separate cover.

If you would like a copy of A Shareholders Guide to Liquidator's Fees, please let me know.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

5.1.2 Detailed cost breakdown

Attached to this report are four Appendices relating to our costs on this assignment:

- Appendix C: A copy of RSM Restructuring Advisory LLP's charging, expenses and disbursements policy statement;
- Appendix D: Joint Liquidators' charge out and disbursement rates;
- Appendix E: Category 2 disbursements table; and
- Appendix F: Statement of expenses analysis.

6 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the period is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures.

7 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account.

8 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account with the Registrar of Companies.

Should you have any further queries please do not hesitate to contact Shamima Akhtar of my office.



Karen Spears
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator

Karen Spears is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Matthew Wild is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory, dividend and other information

Company name:	BSI Product Services UK Limited
Company number:	01857097
Date of appointment:	4 August 2016
Joint Liquidators:	Karen Spears and Matthew Wild
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.
Date of incorporation:	19 October 1984
Previous company names:	None
Trading name:	BSI Product Services UK Limited
Trading address:	389 Chiswick High Road London W4 4AL
Principal activity:	Dormant company
Registered office:	RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB
Previous registered office:	389 Chiswick High Road London W4 4AL

Correspondence address & contact details of case manager	Lucy Christian 0203 201 8420 RSM Restructuring Advisory LLP, 9th Floor, 25 Farringdon Street, London EC4A 4AB	
Name, address & contact details of Joint Liquidators	Primary Office Holder Karen Spears RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 020 3201 8421 IP Number: 8854	Joint Office Holder: Matthew Wild RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 020 3201 8729 IP Number: 9300

Appendix B

Summary of receipts and payments

Receipts and Payments Abstract: BSI Product Services UK Limited

For the period from: 04/08/2016 to 15/05/2017

DOS Value £		04/08/2016 to 15/05/2017	
		£	£
	ASSET REALISATIONS		
0.00	Other Current Assets	0.00	
			0.00
	EQUITY		
	Ordinary	0.00	
			0.00
0.00			0.00

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP London are attached.
- Time billed is subject to Value Added Tax at the applicable rate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of members prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP London will be proposed to the relevant parties responsible for approving remuneration.
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant parties responsible for approving remuneration
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

Appendix D

RSM Restructuring Advisory LLP – London

Joint Liquidators' current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	495	545
Directors / Associate Directors	385 to 420	425 to 545
Manager	295 to 300	325 to 330
Assistant Managers	240 to 260	220 to 290
Administrators	125 to 240	135 to 265
Support staff	160	85 to 180

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix E

Category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest			
Recipient, type and purpose	£		
	Incurred to date	Paid to date	Unpaid to date
Total	NIL	NIL	NIL

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 4 August 2016

	£		
	Incurred to date	Expected future	Expected total
Bond	42.50	0.00	42.50
Statutory advertising	86.18	0.00	86.18
Total	128.68	0.00	128.68

Appendix G

Tables of distributions made to shareholders

A. Cash distributions

There have been no cash distributions.

B. Distributions made 'in specie'

There have been no distributions in specie.