

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



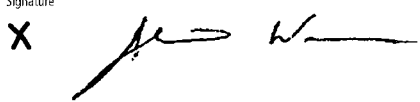
Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1	Company details	
Company number	0 2 0 7 3 9 6 2	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	Burns-Anderson Limited	
2	Liquidator's name	
Full forename(s)	Alistair	
Surname	Wardell	
3	Liquidator's address	
Building name/number	6th Floor	
Street	3 Callaghan Square	
Post town	Cardiff	
County/Region		
Postcode	C F 1 0 5 B T	
Country		
4	Liquidator's name ^①	
Full forename(s)	Nigel	① Other liquidator Use this section to tell us about another liquidator.
Surname	Morrison	
5	Liquidator's address ^②	
Building name/number	17th Floor	② Other liquidator Use this section to tell us about another liquidator.
Street	103 Colmore Row	
Post town	Birmingham	
County/Region		
Postcode	B 3 3 A G	
Country		

LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one or more creditors objected to liquidator's release.	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account.	
8	Sign and date	
Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div> <div>d</div> <div>2</div> <div>d</div> <div>3</div> <div>m</div> <div>0</div> <div>m</div> <div>8</div> <div>y</div> <div>2</div> <div>y</div> <div>0</div> <div>y</div> <div>2</div> <div>y</div> <div>2</div> </div>	

LIQ14

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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	Nicola Connolly
Company name	Grant Thornton UK LLP
Address	11th Floor Landmark St Peter's Square
Post town	1 Oxford St
County/Region	Manchester
Postcode	M 1 4 P B
Country	
DX	
Telephone	0161 953 6900



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

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ❶
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

❶ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Richard G

Surname

White

3 Insolvency practitioner's address

Building name/number

30 Finsbury Square

Street

Post town

London

County/Region

Postcode

E C 2 A 1 A G

Country

Burns-Anderson Limited - In Liquidation (the Company)

Final account of the Joint Liquidators

1 Introduction

- 1.1 Following my appointment as Joint Liquidator of the Company with Nigel Morrison and Richard White on 7 July 2017, we are now in a position to conclude the liquidation.
- 1.2 Please note that for a full understanding of events since our appointment as Joint Administrators on 3 July 2012, this report should be read in conjunction with previous reports circulated to creditors in the administration and liquidation.
- 1.3 The following appendices are included with this report:
 - Appendix A, an account of our receipts and payments for the period from 7 July 2021 to date (the Period) and also for the whole liquidation
 - Appendix B, Statement of Insolvency Practice 9 disclosure

2 Statutory information

- 2.1 The Company's registered number is 02073962.

3 Events since progress report to 6 July 2021

- 3.1 Since our last report, we have paid a dividend to the unsecured creditors, settled all final costs of the liquidation and complied with all statutory and administrative requirements to enable the case to be brought to a close.
- 3.2 We are now in a position to move the Company to dissolution.

4 Assets

- 4.1 In addition to the Company, we were also appointed as Liquidators of the following companies:
 - Honister Capital Limited (HCL);
 - Sage Financial Services Limited (SFSL);
 - B-A Financial Limited (BAFL); and
 - Honister Partners Limited (HPL).
- 4.2 The above companies together with the Company are collectively referred to as the Group in the remainder of this report. BAFL is a subsidiary of BAL and HPL, BAL and SFSL are subsidiaries of HCL.

Realisation of assets

Intra Group debts

- 4.3 During the Period, BAL received a dividend of £2,154 on the balance owed to it by HPL of £13,319.
- 4.4 BAL has also received dividends of £18,427 and £48,546 from the HCL and SFSL liquidations on claims of £214,000 and £242,000 respectively.

Bank interest

- 4.5 Bank interest totalling £65 has been received in the Period.

Further asset realisations

- 4.6 There will be no further asset realisations in the liquidation.

5 Investigations into the affairs of the Company

- 5.1 Based on the outcome of our investigations into the affairs of the Company there were no matters identified that needed to be reported to the creditors.

6 Creditors and dividends

Secured and preferential creditors

- 6.1 There are no secured or preferential creditors in this matter.

Unsecured creditors

- 6.2 We have received and agreed unsecured claims totalling £41,834,556.
- 6.3 A first and final dividend of 5.16p in the £ was paid to unsecured creditors on 21 January 2022.

7 Remuneration and expenses

- 7.1 On 11 November 2019, the creditors resolved that the Joint Liquidators draw remuneration as a fixed fee of £480,000. Joint Liquidators' fees of £479,343 have been paid.
- 7.2 Further details about remuneration and expenses are provided in Appendix B to this report.

Recharge of Group expenses

- 7.3 As with previous years, costs incurred in HCL (the holding company) which relate to Group matters (mainly storage, professional fees and legal costs) are recharged to the other companies in the Group in line with the Group's pre-administration policy.
- 7.4 The table below summarises the expenses that have been recharged to BAL (and repaid to HCL) to date:

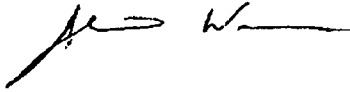
£	Costs recharged and repaid to HCL
Storage costs	76,489
Legal costs	6,040
Access to IO	11,659
Professional costs	1,397
Irrecoverable VAT	18,883
Total	114,469

8 Data protection

- 8.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom. Our privacy notice on our website (www.granthornton.co.uk/en/privacy) contains further details as to how we may use, process and store personal data.

9 Contact

9.1 Should you require further assistance please contact CMUsupport@uk.gt.com.

A handwritten signature in black ink, appearing to read 'Alistair Wardell', with a long horizontal stroke extending to the right.

Alistair Wardell
Joint Liquidator

Date: 28 June 2022

Enc

Burns-Anderson Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 07/07/2021 To 27/06/2022 £	From 07/07/2017 To 27/06/2022 £
ASSET REALISATIONS		
Admin/Receivers Surplus	NIL	2,615,100.27
Bank/ISA InterestGross	64.93	67,347.36
Book Debts	69,171.63	69,171.63
Commission Income	NIL	29,380.63
Insurance Refund	NIL	121,530.45
Misc Refunds	NIL	3,573.30
Shares & Investments	NIL	17,572.64
	<u>69,236.56</u>	<u>2,923,676.28</u>
COST OF REALISATIONS		
Bank Charges	25.75	56.43
Corporation Tax	NIL	21,211.89
Legal Fees (1)	NIL	2,305.37
Liquidators Expenses	350.69	350.69
Liquidators Fees	58,859.00	479,343.00
Misc Float Payments	NIL	2,821.28
Reimbursement Honister Capital Ltd	30,918.27	114,469.19
Stationery & Postage	NIL	505.44
Statutory Advertising	85.00	153.70
Storage Costs	360.24	39,309.04
VAT irrecoverable	11,999.99	104,393.45
	<u>(102,598.94)</u>	<u>(764,919.48)</u>
UNSECURED CREDITORS		
Unsecured Creditors (All)	2,158,756.80	2,158,756.80
	<u>(2,158,756.80)</u>	<u>(2,158,756.80)</u>
	<u>(2,192,119.18)</u>	<u>0.00</u>
REPRESENTED BY		
Floating Current Account NIB		0.00
		<u>0.00</u>

Note:

Statement of Insolvency Practice 7 states that the headings used in the Receipts and Payments Account should follow those used in any prior Statement of Affairs (SOA) or estimated outcome statement. The SOA was provided by the Company's directors at the commencement of the Administration and provided estimated to realise values for the categories of assets to be realised. The receipts above represent funds passed into Liquidation from the Administration, and as such, a meaningful comparison to the SOA by category cannot be made.

B Payments to the Joint Liquidators and their associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in accordance with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- fee basis
- work done by the Joint Liquidators and their team during the Period
- expenses
- sub-contracted work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees).

Fee basis of the Joint Liquidators

On 11 November 2019, the creditors' resolved that the Joint Liquidators be authorised to draw remuneration as a fixed fee of £480,00. Joint Liquidators fees of £479,343 have been paid. A description of the work done in the Period is provided in the respective section below.

Work done by the joint liquidators and their team during the Period

We are required to provide narrative explanation of the work done. Details of expenses incurred in connection with work done are provided in the 'Expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors
Assets			
Debtors	<ul style="list-style-type: none"> Receipt of intercompany debtor 	<ul style="list-style-type: none"> To log funds correctly in the estate 	<ul style="list-style-type: none"> This work was necessary to realise financial value for the estate and for a distribution to creditors should sufficient funds become available
Creditors			
Unsecured	<ul style="list-style-type: none"> Adjudication and agreement of unsecured claims Notice of Intended dividend sent to creditors Finalising claims position ahead of dividend audit Creditor queries following payment of unsecured dividend 	<ul style="list-style-type: none"> To progress the unsecured dividend To assist creditors with payment queries 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Dividends	<ul style="list-style-type: none"> Internal dividend audit Processing and payment of unsecured dividend Re-issuing of dividend cheques 	<ul style="list-style-type: none"> To ensure the claims are logged correctly To distribute funds to the unsecured creditors 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Administration			
Case management	<ul style="list-style-type: none"> Overall management of the case and internal file reviews 	<ul style="list-style-type: none"> To ensure statutory compliance and monitor case progression 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Reports to creditors, notices & decisions	<ul style="list-style-type: none"> Preparation and circulation of the annual report to creditors 	<ul style="list-style-type: none"> To comply with insolvency legislation 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Treasury, billing & funding	<ul style="list-style-type: none"> Bank account administration 	<ul style="list-style-type: none"> To maintain the Joint Liquidators' bank account 	<ul style="list-style-type: none"> This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate

Tax	<ul style="list-style-type: none">• Tax compliance	<ul style="list-style-type: none">• To comply with tax legislation	<ul style="list-style-type: none">• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Pensions	<ul style="list-style-type: none">• Pension compliance	<ul style="list-style-type: none">• To comply with insolvency legislation	<ul style="list-style-type: none">• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate
Closure	<ul style="list-style-type: none">• Closing formalities	<ul style="list-style-type: none">• To prepare the case for closure	<ul style="list-style-type: none">• This work was necessary for administrative purposes and/or complying with statutory requirements and it had no direct financial benefit to the estate

Statement of expenses incurred in the Period

This table provides details of expenses incurred in the Period in connection with the work done by the Joint Liquidators, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 expenses			
Insolvency Bonding	-	30	30
Office Costs	321	321	321
Reimbursement Honister Capital Ltd	30,918	114,469	114,469
VAT irrecoverable	12,000	104,393	104,393
Miscellaneous payments re novation fees	0	2,821	2,821
Legal Fees: TLT LLP	-	2,305	2,305
Corporation Tax	-	21,212	21,212
Stationery & postage	-	505	505
Storage costs direct	360	39,309	39,309
Statutory Advertising	85	154	154
Bank Charges	26	56	56
Total expenses	43,710	285,575	285,575

Expenses are any payments from the estate which are neither the Joint Liquidators' remuneration nor a distribution to a creditor or member, but they may include disbursements which are payments first met by and then reimbursed to the Joint Liquidators from the estate. Expenses fall into two categories:

Category 1 expenses

These are also known as 'out of pocket expenses' and are payments to third parties not associated with the Joint Liquidators where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval from creditors.

Category 2 expenses

These are expenses directly referable to the insolvent estate but payments that are either to an associate, or that include shared or allocated costs that may be incurred by the Joint Liquidators or their firm and that can be allocated to the appointment on a proper and reasonable basis. Category 2 expenses require approval in the same manner as the Joint Liquidators' remuneration.

Mileage is charged at 45p a mile. VAT is added as appropriate. No such expenses have been incurred in the period and none have been paid in the liquidation.

Payments to associates

Where we have enlisted the services of others we have sought to obtain the best value and service.

To the extent that services have been enlisted from Grant Thornton UK LLP's specialist teams, for example tax, pensions, digital forensics, or any others, the narrative for and cost of their work is included in the work done narrative and SIP9 time costs analysis details in the Work done by the Joint Liquidators and their team during the Period section above.

We confirm that in the Period, we have not enlisted any other services from within our firm or from a party with whom (to the best of our knowledge) our firm, or an individual within our firm, has an association.

Relationships requiring disclosure

We confirm that we are not aware of any business or personal relationships with any parties responsible for approving the Joint Liquidators' fee basis.

Sub-contracted work

We confirm that, in the Period, we have not sub-contracted any work that could otherwise have been carried out by us or our team.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

<https://www.grantthornton.co.uk/portal>

Alternatively, we will supply this information by post, free of charge, on request.