

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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22/02/2020

#44

COMPANIES HOUSE

1 Company details

Company number 0 2 5 0 5 4 5 8
Company name in full Wallace Consultancy Limited

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

2 Liquidator's name

Full forename(s) Steven
Surname Law

3 Liquidator's address

Building name/number Abbotsgate House
Street Hollow Road
Post town Bury St Edmunds
County/Region
Postcode I P 3 2 7 F A
Country

4 Liquidator's name ①

Full forename(s) Abigail
Surname Shearing

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

5 Liquidator's address ②

Building name/number Abbotsgate House
Street Hollow Road
Post town Bury St Edmunds
County/Region
Postcode I P 3 2 7 F A
Country

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

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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.

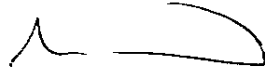
7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

2

^d

1

^m

0

^m

2

^y

2

^y

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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	Louise Carman
Company name	RSM Restructuring Advisory LLP
Address	Abbotsgate House Hollow Road
Post town	Bury St Edmunds
County/Region	
Postcode	I P 3 2 7 F A
Country	
DX	
Telephone	01284 763311



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

**Wallace Consultancy Limited In Liquidation
('the Company')**

Joint Liquidators' final account

21 February 2020

**Steven Law and Abigail Shearing
Joint Liquidators**

**RSM Restructuring Advisory LLP
Abbotsgate House
Hollow Road
Bury St Edmunds
IP32 7FA
Tel: 01284 763311
Email: restructuring.bse@rsmuk.com**

Sections

1. Realisation of assets
2. Payments to creditors
3. Distribution to shareholders
4. Joint Liquidators' receipts and payments
5. Joint Liquidators' remuneration and disbursements
6. Other professional costs
7. Notice of closure

Appendices

- A. Summary of receipts and payments
- B. Notice of the Joint Liquidators' final account that the company's affairs are fully wound up

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Wallace Consultancy Limited following our appointment as Joint Liquidators on 12 June 2019. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The 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 Joint 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.

1 Realisation of assets

1.1 Cash at bank

The declaration of solvency detailed cash at bank of £105,526 of which, £105,494 was realised. The difference was as a result of bank charges accrued prior to the closure of the account.

2 Payments to creditors

2.1 Trade creditors

A notice to creditors to prove was advertised requesting proof of claims to be submitted by 16 July 2019.

No creditors were identified, and no payments were made.

3 Distributions to shareholders

The following cash distributions were made to shareholders:

Date	£ per share	Total distributed £
17 December 2019	50,163	100,327

4 Joint Liquidators' receipts and payments

A summary of the Joint Liquidators' receipts and payments is attached. Transactions are shown net of VAT as the Company was not VAT registered, and consequently VAT is not recoverable from HM Revenue and Customs. The irrecoverable VAT is shown in the receipts and payments account as a 'cost of realisation'.

5 Joint Liquidators' remuneration and disbursements

A Guide to Liquidators Fees, which provides information for members in relation to the remuneration of a Liquidator can be requested from my office by telephone, email or in writing.

5.1 Authority for remuneration and disbursements

The shareholders approved the Joint Liquidators' remuneration, at a fixed amount of £4,000 plus VAT and disbursements on 12 June 2019, the resolution stating:

"That RSM Restructuring Advisory LLP be paid a fixed fee of £4,000 plus disbursements and VAT in relation to the time given by the Joint Liquidators and their staff in attending matters arising in the liquidation, including time incurred prior to the liquidator's appointment advising the directors on the procedure for the members' voluntary liquidation and assisting with the preparation of the declaration of solvency and other related formal documentation, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit without further recourse to members."

Approval was also given to the drawing of 'category 2' disbursements.

"That the Joint Liquidators be authorised to draw 'category 2' disbursements out of the assets as an expense of the liquidation, at the rates prevailing when the cost is incurred."

5.2 Remuneration incurred and paid

The fixed fee of £4,000 has been paid. We believe this fixed fee is fair and reasonable. The work that the Joint Liquidators undertake is derived from the underlying legal and regulatory framework for cases of this nature. Some of this work does not usually result in any direct financial return to members, is a necessary aspect of ensuring that the Joint Liquidators are complying with both of their legislative and best practice responsibilities and ensuring that the case is managed efficiently and effectively. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating computerised case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HMRC
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to members and other parties
- Filing of final documentation at Companies House, Court and other relevant parties
- General administrative matters in relation to closing the case.

5.3 Disbursements incurred and paid

Disbursements of £305 have been incurred and paid, as set out in the attached receipts and payments account.

6 Other professional costs

Whilst professional costs are not subject to approval by the relevant approving body, all professional costs are subject to review before being paid.

7 Notice of closure

Notice of the Joint Liquidators' final account that the Company's affairs are fully wound up is attached.

Should you have any further queries please do not hesitate to contact me.



Steven Law
RSM Restructuring Advisory LLP
 Joint Liquidator

Steven Law is licensed to act as an Insolvency Practitioner in the UK by the ICAEW.

Abigail Shearing is licensed to act as an Insolvency Practitioner in the UK by the ICAEW.

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Appendix A**Summary of Receipts and Payments for period 12 June 2019 to 10 February 2020****Wallace Consultancy Limited In Liquidation
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency		From 12/06/2019 To 10/02/2020	From 12/06/2019 To 10/02/2020
£		£	£
	ASSET REALISATIONS		
105,526.00	Cash at Bank	105,494.09	105,494.09
		105,494.09	105,494.09
(5,280.00)	COST OF REALISATIONS		
	Bank Charges	1.11	1.11
	Bordereau Premium	42.50	42.50
	Office Holders Fees	4,000.00	4,000.00
	Statutory Advertising	262.44	262.44
	VAT - Irrecoverable	860.99	860.99
		(5,167.04)	(5,167.04)
	DISTRIBUTIONS		
	Ordinary Shareholders	100,327.05	100,327.05
		100,327.05	100,327.05
100,246.00		NIL	NIL
	REPRESENTED BY		
	Bank 1 Current		NIL
			NIL

Appendix B

Wallace Consultancy Limited In Liquidation

Company No: 02505458

Steven Law And Abigail Shearing appointed as Joint Liquidators to the above company on 12 June 2019

Notice delivered to the members on: 31 January 2020

Notice of the Joint Liquidators' final account that the company's affairs are fully wound up

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters:

- (a) The company's affairs are fully wound up.
- (a) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- (b) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.
- (c) The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Name, address & contact details of Joint Liquidator

Primary Office Holder

Steven Law
RSM Restructuring Advisory LLP
Abbotsgate House, Hollow Road, Bury St
Edmunds, IP32 7FA
Tel: 01284 763311
Email: restructuring.bse@rsmuk.com
IP Number: 8727

Joint Office Holder:

Abigail Shearing
RSM Restructuring Advisory LLP
Abbotsgate House, Hollow Road, Bury St Edmunds,
IP32 7FA
Tel: 01284 763311
Email: restructuring.bse@rsmuk.com
IP Number: 10290

Dated: 21 February 2020



Steven Law
RSM Restructuring Advisory LLP
Joint Liquidator