

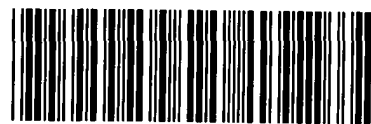
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



\*A9FKEQXM\*

A11

13/10/2020

#332

COMPANIES HOUSE

### 1 Company details

Company number 0 3 1 0 4 9 3 3

Company name in full Knowledgeview Limited

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

### 2 Liquidator's name

Full forename(s) Stephen

Surname Katz

### 3 Liquidator's address

Building name/number  
Street 26 - 28 Bedford Row

Post town London

County/Region

Postcode W C 1 R 4 H E

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

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

### 5 Liquidator's address ②

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

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

# LIQ14

Notice of final account prior to dissolution in CVL

## 6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

## 7 Final account

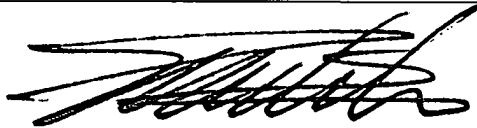
☒ I attach a copy of the final account.

## 8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>1

<sup>d</sup>2

<sup>m</sup>1

<sup>m</sup>0

<sup>y</sup>2

<sup>y</sup>0

<sup>y</sup>2

<sup>y</sup>0

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 Philip Kyprianou

Company name David Rubin & Partners

Address Pearl Assurance House  
319 Ballards Lane

Post town London

County/Region

Postcode N 1 2 8 L Y

Country

DX Finchley 1

Telephone 020 8343 5900



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

**IN THE MATTER OF**  
**KNOWLEDGEVIEW LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S FINAL ACCOUNT**  
**PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**  
**AND**  
**RULE 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**  
**FOR THE PERIOD FROM 17 NOVEMBER 2017 TO 13 AUGUST 2020**

**CONTENTS**

1. Introduction
2. Statutory information
3. Liquidator's name and address
4. Details of the Liquidator's administration of the winding-up
5. Basis of Liquidator's remuneration and staff allocation
6. Liquidation expenses
7. Details of unrealisable assets
8. Investigations
9. Other relevant information
10. Conclusion

**APPENDICES**

- A. Receipts and Payments Account from 17 November 2019 to 13 August 2020 and Cumulative Receipts and Payments Account from 17 November 2017 to 13 August 2020.
- B. Time analysis for the period from 17 November 2019 to 13 August 2020 and Cumulative time analysis for the period from 17 November 2017 to 13 August 2020.

## **KNOWLEDGEVIEW LIMITED - IN LIQUIDATION**

---

### **1. Introduction**

Knowledgeview Limited ("the Company") was placed into liquidation by a Special Resolution of the members followed by a Decision of the creditors on 17 November 2017. I have now concluded my administration of the liquidation and present my final account of the liquidation, which covers the period since my last progress report.

### **Rule 18.14 – Content of Final Account**

### **2. Statutory information**

Company name: Knowledgeview Limited  
Registered office: 1st Floor, 26 - 28 Bedford Row, London, WC1R 4HE  
Company number: 03104933  
Trading address: 11 Oakhill Grove, Surbiton, Greater London, KT6 6DS

### **3. Liquidator's name and address**

Stephen Katz of David Rubin & Partners, 26 - 28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 17 November 2017.

### **4. Details of the Liquidator's administration of the winding-up**

At Appendix A, I have provided an account of my Receipts and Payments for the period from 17 November 2019 to 13 August 2020 and cumulative figures for the whole liquidation to 13 August 2020, together with a comparison to the Directors' Statement of Affairs values, which is further explained below.

The work carried out during the liquidation is as set out below in the explanations to my Receipts and Payments Account and in Section 5.3.9.

#### **4.1 Receipts**

##### **4.1.1 Tangible assets**

The Directors' Estimated Statement of Affairs as at 14 November 2017 ("ESOA") disclosed tangible assets estimated to realise £2,625. Following my appointment, I concluded that the costs of removal and sale of these assets would have outweighed the sale value and, therefore, they were abandoned.

##### **4.1.2 Book debts**

The ESOA disclosed book debts of £51,905 which were estimated to realise £10,000.

Following my appointment, my enquiries revealed that the book debts were included in the sale of the Company's business and assets to ppi Media GmbH which took place on 12 October 2017 and therefore there were no recoveries in this regard.

### **4.1.3 Shares & investments**

Shares & investments with a book value of £91,304 were estimated to realise nil on the ESOA. The Company is the shareholder of a Lebanese subsidiary which has substantial debts and is insolvent and therefore the shares have no realisable value.

### **4.1.4 Cash at bank**

The ESOA reported cash at bank of £152,113. Following my appointment, the Company's bank account with Barclays Bank plc was closed and the balance of £134,393.27 was remitted to the liquidation estate. These funds came from the sale of the Company's business and assets after essential costs associated with the sale and the liquidation were paid.

### **4.1.5 Cash held on appointment**

The amount of £4,200 was held by my firm, prior to my appointment as Liquidator, specifically for the purposes of meeting the costs of the Statement of Affairs fee as detailed at Section 4.2.1 below.

### **4.1.6 Bank interest received**

The funds in hand were held in an interest bearing account with a High Street bank in the Office Holder's name.

Interest earned on the funds in hand amounts to £342.68.

## **4.2 Payments**

### **4.2.1 Statement of Affairs fee**

A fee of £5,500 was paid to my firm for the assistance given to the Directors of the Company in preparing the Statement of Affairs under Section 99 of the Insolvency Act 1986 and necessary expenses in respect of the Decision Procedure to seek a Decision from the creditors on the nomination of a Liquidator under Rule 6.14 of the Insolvency (England and Wales) Rules 2016. This fee was approved at the virtual meeting of creditors.

### **4.2.2 Specific bond**

The specific bond is the cost of insurance, based on the level of realisations by the Liquidator, as required by the Insolvency Practitioners Regulations 2005. The amount of £316.80 was paid in this regard.

### **4.2.3 Statutory advertising**

This represents the costs for the publishing of statutory advertising in the London Gazette in respect of the first virtual meeting of creditors and notice of the appointment of the Liquidator. Statutory advertising costs of £253.80 have been paid.

### **4.2.4 Carriage and archiving**

My firm uses its own personnel and vehicle for the collection of books and records for which we charge £50 per hour. My firm has been paid £212.50 for 4.25 hours in this regard.

**4.2.5 Storage costs**

My firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £10 per box per quarter and includes a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the liquidation. Storage costs of £707.22 have been charged.

**4.2.6 Bank charges**

I have incurred bank charges of £60 in respect of money transfers from the liquidation account.

**4.2.7 Telephone conferencing**

I have paid telephone conferencing charges of £7.11.

**4.2.8 Liquidator's remuneration**

As shown in the Receipts and Payments Account, I have drawn remuneration, as Liquidator, of £30,000. This is explained further at Section 5.3 below.

**5. Basis of Liquidator's remuneration and staff allocation****5.1 Basis of remuneration**

Following a Decision Procedure of Creditors the basis of my remuneration as Liquidator was fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up, up to a maximum of £20,000. The maximum was subsequently increased to £30,000 by a creditors' decision procedure.

In accordance with the provisions of Statement of Insolvency Practice 9, a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. These rates were set in November 2011 and have fallen substantially behind prevailing market rates for a business of our size and expertise. Accordingly, the rates were revised on 1 November 2018. Our current hourly charge-out rates exclusive of VAT, which are charged in units of 6 minutes, are as follows:-

	<b>Previous</b>	<b>Current</b>
	<b>£</b>	<b>£</b>
Senior / Managing Partners	450	550
Partners / Office Holders	300 - 395	495
Managers / Senior Managers	250 - 295	350 - 395
Senior Administrators	180 - 220	220 - 295
Administrators	130 - 160	160 - 200
Cashiers and Assistants	120 - 160	150 - 295
Supports	110 - 120	120 - 150

Charge-out rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.



### 5.2 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator, and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

I have not utilised the services of any subcontractors in this case.

### 5.3 Liquidator's remuneration

- 5.3.1 My time costs for the period from 17 November 2019 to 13 August 2020, which covers the period since my last progress report to creditors, are £10,973. This represents 46.5 hours at an average rate of £236 per hour. I attach as Appendix B a time analysis which provides details of the activity during this period, analysed by staff grade, in respect of my firm's remuneration fixed by reference to time properly spent by my staff and me in managing the liquidation.
- 5.3.2 I have also reviewed my cumulative time costs for the period from 17 November 2017 to 13 August 2020 and would report that my total time costs are £56,012 for 218.3 hours, which equates to an average cost of £257 per hour. A breakdown of my cumulative time charges is also set out in Appendix B.
- 5.3.3 I have drawn fees of £30,000 and I have outstanding fees of £26,012, which I am unable to recover. Accordingly, my firm has been paid an average hourly rate of £137 per hour for the 218.3 hours worked.
- 5.3.4 Creditors may recall that I provided them with my time costs estimate of £29,851, for the administration of the liquidation. Creditors agreed to fix my remuneration on a time costs basis up to a maximum of £20,000 at the virtual meeting on 17 November 2017. I would confirm that it was necessary during the liquidation to seek further approval to increase my original fees cap from £20,000 to £30,000 as the liquidation ran for more than the year originally anticipated. This is because of several unforeseen issues in dealing with Lebanese creditors, financial matters raised which required further investigation and delays in agreeing the claims of preferential creditors. Creditors agreed the total fees of £30,000 by a Decision by Correspondence dated 17 December 2018.
- 5.3.5 As you may be aware, a Liquidator must comply with various statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I carried out in this regard were outlined previously and I would confirm that in this period of the liquidation, the only matters that have affected the costs to any particular extent are reviewing the case for closure and preparing and circulating my annual and final reports.
- 5.3.6 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it is usually because the duration of the case has taken longer than anticipated, which has in turn placed a further statutory reporting requirement on the Liquidator.
- 5.3.7 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

**5.3 Liquidator's remuneration ... continued.**

- 5.3.8 To view an explanatory note concerning Liquidators' remuneration approved by the Joint Insolvency Committee, please visit the Publications folder on our website [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME: K856@drco.co.uk

PASSWORD: 658Kks\*!

Alternatively, please contact this office to arrange for a copy to be sent to you.

- 5.3.9 Included in the work undertaken by me and my staff are the following:-

- i) Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims;
- ii) Carrying out all necessary investigations, including the examination of the Company's statutory books and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986;
- iii) Preparation and circulation of my annual progress reports and Receipts and Payments Accounts to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies;
- iv) Submission of the relevant redundancy payment forms to the Redundancy Payments Service ("RPS") and associated correspondence with the RPS and employees;
- v) Agreeing the preferential claims of creditors and paying a preferential dividend;
- vi) Reviewing the preferential and unsecured dividends paid to 2 employees, calculating and paying catch up dividends in this regard;
- vii) Agreeing the claims of the unsecured creditors and making 2 distributions to them;
- viii) Paying unclaimed dividends to the Insolvency Service;
- ix) Filing the appropriate documents relating to the liquidation at Companies House;
- x) Collecting and archiving the Company's books and records;
- xi) Applying for the Liquidator's bond, as required by the Insolvency Practitioners Regulations 2005;
- xii) Publishing the necessary statutory advertisements in respect of the liquidation proceedings;
- xiii) Opening a designated bank account and dealing with the movement of funds;
- xiv) Correspondence with the Company's bankers in respect of the closure of the Company's bank account and the remittance of funds;
- xv) Applying for the Company's VAT deregistration and correspondence with HM Revenue & Customs on matters pertaining to the liquidation;

**5.3 Liquidator's remuneration ... continued.**

- xvi) Preparation and submission to HM Revenue & Customs of the relevant VAT and Corporation Tax returns; and
- xvii) Preparation of my final report and Receipts and Payments Account to creditors pursuant to Section 106 of the Insolvency Act 1986.

**6. Liquidation expenses**

Expenses incurred in the liquidation are explained in Section 4.2, above, in my comments on the Receipts and Payments Account.

**7. Details of unrealisable assets**

Assets that have proved unrealisable have been fully discussed in the Receipts and Payments Account section at 4.1 above.

**8. Investigations**

- 8.1 Some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 8.2 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 8.3 Since my last progress report I would advise that no further assets have come to light that may be pursued by me for the benefit of creditors.

**9. Other relevant information**

**9.1 Secured creditors**

There are no secured creditors.

**9.2 Prescribed part**

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003, and made available for the satisfaction of unsecured debts.

This regulation does not apply as the Company has not granted any floating charges.

**9.3 Preferential creditors**

The ESOA did not list any preferential creditors. I have received and agreed a preferential claim of £3,584.88 from the RPS. I have also agreed preferential claims of 2 employees totalling £12,405.73 who are owed the balance of their holiday pay and pension contributions.

A first and final dividend of 100 pence in the £, totalling £15,990.61, was paid to preferential creditors on 11 December 2018. The employees were paid an additional catch up dividend on 3 September 2019, after their claims were recalculated.

**9.4 Unsecured creditors**

The claims of 10 unsecured creditors totalling £1,381,057.42 and agreed for dividend purposes have been received compared to 42 creditors totalling £2,036,508 disclosed on the ESOA. Many creditors listed on the ESOA did not submit claims in the liquidation.

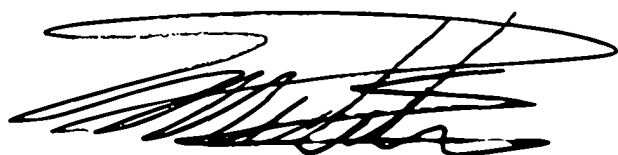
A first dividend of 6.03p in the £ was paid to unsecured creditors on 6 February 2019. A total of £80,000 was distributed. Catch up dividends of 6.03p in the £ were then paid to two additional creditors whose claims were received and agreed late, and to the two employees following a re-calculation of their residual unsecured claims. The catch up dividends amounted to £4,255.62 and were paid on 6 March 2019, 11 June 2019 and 3 September 2019.

A second and final dividend of 0.12p in the £, totalling £1,632.29, was paid to unsecured creditors on 4 September 2019.

Dividends to 3 creditors totalling £8.61 were unclaimed and, accordingly, this sum has been sent to the Insolvency Service.

**10. Conclusion**

This final account will conclude my administration of this case. I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance my Manager, Philip Kyprianou, at this office.



**STEPHEN KATZ - LIQUIDATOR**

**13 August 2020**

**KNOWLEDGEVIEW LIMITED - IN LIQUIDATION**  
**LIQUIDATOR'S FINAL RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 17 NOVEMBER 2017 TO 13 AUGUST 2020**

	<b><u>Estimated</u></b> <b><u>To Realise</u></b>	<b><u>Realised</u></b>	<b><u>Period</u></b> <b><u>17-Nov-19 to</u></b> <b><u>13-Aug-20</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Balance brought forward</u></b>			706.13
<b><u>Receipts</u></b>			
Tangible assets	2,625	-	-
Book debts	10,000	-	-
Shares & investments	Nil	-	-
Cash at bank	152,113	134,393.27	-
Cash held on appointment	4,200	4,200.00	-
Bank interest received		342.68	1.09
		<u>138,935.95</u>	<u>707.22</u>
<b><u>Payments</u></b>			
Statement of Affairs fee		5,500.00	-
Specific bond		316.80	-
Statutory advertising		253.80	-
Carriage and archiving		212.50	-
Storage costs		707.22	707.22
Bank charges		60.00	-
Telephone conferencing		7.11	-
Liquidator's remuneration		30,000.00	-
		<u>37,057.43</u>	<u>707.22</u>
<b><u>Receipts less payments</u></b>		101,878.52	<u>-</u>
<b><u>Distributions:</u></b>			
<b><u>Preferential creditors</u></b>			
3 creditors with claims totalling £15,990.61			
1st and final dividend of 100p in the £ paid on 11/12/18	15,990.61		
<b><u>Unsecured creditors</u></b>			
10 creditors with claims totalling £1,381,057			
1st dividend of 6.03p in the £ paid on 06/02/19	84,255.62		
2nd and final dividend of 0.12p in the £ paid on 04/09/19	1,632.29		
		<u>101,878.52</u>	

## KNOWLEDGEVIEW LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

<b>LIQUIDATOR'S TIME COSTS</b> <b>FOR THE PERIOD 17 NOVEMBER 2019 TO 13 AUGUST 2020</b> <b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
Statutory compliance, admin and planning	00:18	16:06	27:36	01:30	45:30	10,823.00	237.87
Creditors	00:00	00:00	00:00	01:00	01:00	150.00	150.00
<b>Total hours and costs</b>	<b>00:18</b>	<b>16:06</b>	<b>27:36</b>	<b>02:30</b>	<b>46:30</b>	<b>10,973.00</b>	<b>235.98</b>

<b>LIQUIDATOR'S CUMULATIVE TIME COSTS</b> <b>FOR THE PERIOD FROM 17 NOVEMBER 2017 TO 13 AUGUST 2020</b> <b>SIP 9 TIME SUMMARY</b>							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Manager / Senior Manager	Admin / Senior Admin	Cashiers	Total hours		
<b>Statutory compliance, admin and planning</b>							
IPS set up & maintenance	00:00	00:00	01:30	00:00	01:30	300.00	200.00
Statutory filings, circulars, notices, etc.	00:00	03:06	04:42	00:00	07:48	1,586.00	203.33
Case planning, strategy & control	02:06	07:54	00:00	00:00	10:00	3,083.00	308.30
Taxation: PAYE, C/Tax & VAT	00:30	02:12	03:42	00:00	06:24	1,389.50	217.11
Accounting & Cashiering	00:00	00:00	00:48	16:12	17:00	2,995.00	176.18
Case reviews & Diary maintenance	00:36	12:48	13:18	00:00	26:42	6,186.50	231.70
Statutory reporting and compliance	01:00	13:24	33:48	00:00	48:12	10,813.50	224.35
<b>Investigations</b>							
CDDA matters & correspondence	00:42	01:30	00:42	00:00	02:54	742.50	256.03
SIP2 assessment and financial review	01:48	06:12	00:00	00:00	08:00	2,277.50	284.69
Investigating antecedant transactions	00:12	03:36	00:00	00:00	03:48	979.00	257.63
<b>Realisation of assets</b>							
Book debts collection	00:36	07:18	00:00	00:00	07:54	2,062.00	261.01
Tangible assets	03:18	03:36	01:12	00:00	08:06	2,518.00	310.86
<b>Creditors</b>							
Secured creditors	00:18	00:00	00:00	00:00	00:18	195.00	650.00
Unsec'd Creditors: correspondence & claims	06:36	32:12	06:36	01:00	46:24	14,580.00	314.22
Preferential creditors & employees	00:48	17:18	05:12	00:00	23:18	6,304.50	270.58
<b>Total hours and costs</b>	<b>18:30</b>	<b>111:06</b>	<b>71:30</b>	<b>17:12</b>	<b>218:18</b>	<b>56,012.00</b>	<b>256.58</b>