

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



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A13

16/05/2017

#442

COMPANIES HOUSE

<b>1</b>	<b>Company details</b>	
Company number	0 3 1 2 0 2 6 2	→ Filling in this form Please complete in typescript or in bold black capitals
Company name in full	Kitemark Limited	
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Karen	
Surname	Spears	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	25	
Street	Farringdon Street	
Post town	London	
County/Region		
Postcode	E C 4 A 4 A B	
Country		
<b>4</b>	<b>Liquidator's name ●</b>	
Full forename(s)	Matthew	● Other liquidator Use this section to tell us about another liquidator
Surname	Wild	
<b>5</b>	<b>Liquidator's address ●</b>	
Building name/number	25	● Other liquidator Use this section to tell us about another liquidator
Street	Farringdon Street	
Post town	London	
County/Region		
Postcode	E C 4 A 4 A B	
Country		

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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

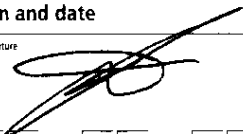
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## Sign and date

Liquidator's signature

Signature

X



X

Signature date

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5

m

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2

y

0

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## LIQ13

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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

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](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**

**Kitemark 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](mailto:shamima.akhtar@rsmuk.com)**

## **Contents**

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2. Progress of the liquidation
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7. Closure of liquidation
8. Members' right to information and ability to challenge remuneration and expenses

### **Appendices**

- A. Statutory dividend and other information
- B. Summary of receipts and payments
- C. Charging, expenses and disbursements policy statement
- D. Current charge out and category 2 disbursement rates
- E. Category 2 disbursements table
- F. Statement of expenses analysis
- G. Tables of distributions made to shareholders

## **1 Purpose of this proposed final account**

This is the proposed final account on the conduct of the liquidation of Kitemark 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**

The only asset in the company was an intercompany debt of £2 which has been distributed in specie

### **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
- Distribution in specie
- 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:	Kitemark Limited
Company number:	03120262
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:	31 October 1995
Previous company names:	None
Trading name:	Kitemark 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	<b>Primary Office Holder</b> Karen Spears RSM Restructuring Advisory LLP 9th Floor, 25 Farringdon Street London EC4A 4AB 0203 201 8421 IP Number: 8854	<b>Joint Office Holder:</b> 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: Kitemark Limited

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

DOS Value £	04/08/2016 to 15/05/2017	
	£	£
	ASSET REALISATIONS	
2.00	Other Current Assets	2.00
		2.00
	EQUITY	
	Ordinary - In Specie Distribution	(2.00)
		(2.00)
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 <sup>rd</sup> 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
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**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
<b>Total</b>	<b>128.68</b>	<b>0.00</b>	<b>128.68</b>

## Appendix G

### Tables of distributions made to shareholders

#### A. Cash distributions

There have been no cash distributions.

#### B. Distributions made 'in specie'

Date	Asset	Value	Basis of valuation	To whom distributed and in what proportion
09/03/2017	Intercompany Balance	£2.00	Book value £2.00	BSI Product Services Holdings Limited 100% Shareholder