

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 03302461

Company name in full Praxis Software Engineering Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael David

Surname Rollings

3 Liquidator's address

Building name/number 6

Street Snow Hill

Post town London

County/Region

Postcode EC1A 2AY

Country

4 Liquidator's name ①

Full forename(s) Steven Edward

Surname Butt

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 6

Street Snow Hill

Post town London

County/Region

Postcode EC1A 2AY

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

d

1

2

m

m

1

1

y

y

2

0

y

y

2

0

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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 **Terri Greenwell**

Company name **Rollings Butt LLP**

Address **6 Snow Hill**

Post town **London**

County/Region

Postcode **E C 1 A 2 A Y**

Country

DX

Telephone **020 7002 7960**



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

Joint Liquidators' Final Account to Members

**Praxis Software Engineering Limited
- In Liquidation**

10 November 2020

Praxis Software Engineering Limited – in Liquidation

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- B** Additional Information in relation to Liquidators' Fees, Expenses and Disbursements

Praxis Software Engineering Limited – in Liquidation

1 Introduction

- 1.1 I, Michael David Rollings together with my partner Steven Edward Butt, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom, was appointed as Joint Liquidator of Praxis Software Engineering Limited (the **Company**) on 24 May 2018. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my last progress report (the **Period**).
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.rollingsbutt.com/legal. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The registered office of the Company was changed to 6 Snow Hill, London, EC1A 2AY, United Kingdom and its registered number is 03302461.

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency, together with a cumulative account since my appointment. As all assets and liabilities were intercompany debtors/creditors and were not cash, they have been recorded in the Receipts & Payments account as non-cash entries.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since 25 May 2019, together with information on the overall outcome of the liquidation.
- 3.2 On appointment as liquidators, the statutory compliance matters were undertaken. Notice of our appointment as liquidators was published in the London Gazette, along with a notice to creditors who were required, on or before 4 July 2018, to prove their claim. I can confirm that no such claims were received.
- 3.3 One of the main issues to be finalised before concluding the liquidation was confirmation from HM Revenue & Customs ("HMRC") that there were no outstanding matters in respect of the Company's tax affairs and no objection to the conclusion of the liquidation. I can confirm that this has been received from HMRC for all of the companies within the group.
- 3.4 The main thing preventing the conclusion of the liquidation has been the protracted sale of a property within the group of liquidations.

4 Distributions to Members

- 4.1 Below is a summary of the net asset and liability position as recorded in the declaration of solvency sworn by the directors. The net assets, as shown below, were distributed in specie to the sole shareholder, Deloitte LLP, on 23 July 2019.

	£
Assets – intercompany receivable	2,600,945.80
Liabilities – intercompany payable	Nil
Net distribution to sole shareholder	2,600,945.80

5 Liquidators' Remuneration

- 5.1 The members approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation.
- 5.2 My time costs for the period from 25 May 2020 are £1,095.50. This represents 3.3 hours at an average rate of £ 331.97 per hour.
- 5.3 I can advise that my total time costs for both the pre and post appointment period are £4,079.00. This represents 12.7 hours at an average rate of £ 321.18 per hour. I would confirm that £2,500 plus disbursements of £ 494.54 has been drawn and that no further fees will be taken.
- 5.4 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.5 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from:

https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_-_April_2017.pdf.

6 Conclusion

- 6.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Joint Liquidator.

Yours faithfully
For Praxis Software Engineering Limited



Mike Rollings
Joint Liquidator

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Appendix A

Receipts and Payments Account for the Period from 24 May 2020 to 10 November 2020,
including cumulative Receipts and Payments Account for the Period from 24 May 2018 to 10
November 2020

Receipts

	Declaration of Solvency £	Period from 25 May 2020 to 10 November 2020	Total Period GBP (non cash)
Intercompany Receivables	2,600,945.80	Nil	2,600,945.80
Total Receipts		Nil	

Payments

Ordinary Distribution	2,600,945.80	Nil	2,600,945.80
Total Payments	2,600,945.80	Nil	2,600,945.80

Appendix B

Additional Information in Relation to the Liquidators' Fees, Expenses & Disbursements

7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 7.3 We have not utilised the services of any sub-contractors in this case.

8 Professional Advisors

- 8.1 On this assignment, we have not needed to use professional advisors.

9 Liquidators' Expenses & Disbursements

- 9.1 The expenses (including disbursements) which were anticipated at the outset of the Liquidation was outlined to the members when the basis of my fees was approved.

Summary of Liquidators' expenses

- 9.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A.
- 9.3 Category 1 disbursements do not require approval. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also, chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.
- 9.4 Category 2 disbursements do require approval. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by the members.

10 Charge-Out Rates

- 10.1 Rollings Butt LLP's current charge-out rates for this assignment is detailed below. Please note that this firm records its time in minimum units of 6 minutes.