In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

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	03362271
Company name in full	Xchanging International Limited

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

2 Liquidator's name

Full forename(s)	Ian Harvey
Surname	Dean

3 Liquidator's address

Building name/number	Teneo Restructuring Limited
Street	156 Great Charles Street
Post town	Birmingham
County/Region	
Postcode	B3 3HN
Country	United Kingdom

4 Liquidator's name ❶

Full forename(s)	Stephen Roland
Surname	Browne

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

5 Liquidator's address ❷

Building name/number	Teneo Restructuring Limited
Street	156 Great Charles Street
Post town	Birmingham
County/Region	
Postcode	B3 3HN
Country	United Kingdom

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

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6 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

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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: George Dickenson
Company name: Teneo Restructuring Limited
Address: 156 Great Charles Street
Post town: Birmingham
County/Region:
Postcode: B 3 3 H N
Country: United Kingdom
DX:
Telephone: +44 (0) 20 8052 2346

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

XCHANGING INTERNATIONAL LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Company")

Company Number: 03362271

156 Great Charles Street
Queensway
Birmingham
B3 3HN

FINAL ACCOUNT PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES) RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED) ("the Act")

10 September 2021

Stephen Browne and Ian Dean ("the Liquidators") were appointed Joint Liquidators of Xchanging International Limited further to the resolutions of the member dated 27 June 2019. All licensed Insolvency Practitioners of Teneo Restructuring Limited ("Teneo") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the member for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the member for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.



S. R. Browne and I. H. Dean
Teneo Restructuring Limited
156 Great Charles Street
Queensway
Birmingham
B3 3HN

Tel: +44 (0) 20 8052 2346

1. SUMMARY OF EVENTS

Key Messages	Commentary
Conduct of the liquidation	• On 29 May 2021 the UK Restructuring Practice of Deloitte LLP was sold to Teneo Restructuring Limited (the "Transaction"). The majority of live insolvency appointments, including this solvent liquidation appointment, were transferred to Teneo Restructuring Limited ("Teneo"), with their respective officeholders and case teams, as part of the Transaction. Our Teneo contact details are provided on the bottom left hand of the cover page. • The matters completed during the liquidation include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidation and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, six monthly case reviews have also been carried out. • Additionally, an annual progress report has been prepared with the necessary filings at Companies House. Work has also been undertaken to declare a distribution to the member. • The Liquidators also liaised with CSC Computer Sciences Limited ("CSC") and HM Revenue & Customs with regard to the submission of outstanding tax returns and the resolution of outstanding tax matters. • The Liquidators issued a notice to HMRC to invite them to submit a claim in respect of PAYE/NIC and VAT on 4 February 2021. The notice expired on 26 February 2021 and no response has been received. We understand the relevant department responsible for issuing clearances has been redeployed to deal with Covid-19 related matters. As part of the wider managed exit process, a detailed review of the Company was conducted pre-liquidation and no outstanding tax or employee matters were identified, therefore no claim is expected. • Corporation tax clearance was obtained on 23 October 2020. • There have been no receipts or payments. All costs, including our remuneration, were met by CSC. • No creditors' claims were notified to the Liquidators.
Costs of the liquidation	• Our remuneration has been fixed by the member on a time-cost basis. As there are no funds in the estate, our remuneration and costs are being met by CSC and are being billed as part of a wider managed exit project by agreement with CSC. • We have been paid £2,500 in total, excluding disbursements and VAT.

Distribution to the member	• A first and final in specie distribution by set off was made to the member on 26 July 2021. A total of £1,000 was distributed, which equates to a rate of £1 per ordinary £1 share.

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AND COSTS

All costs have been met by CSC.

2.1 Receipts and Payments

There have been no transactions during the liquidation, as evidenced below:

£	*Declaration of Solvency values*	*Notes*	**27 Jun 2020 to 10 September 2021**	**27 Jun 2019 to 10 September 2021**
Receipts				
Intercompany Receivable	1,000	*1*	-	-
Total receipts	1000		**Nil**	**Nil**
Payments				
Total payments	**Nil**		**Nil**	**Nil**
Balance			**Nil**	**Nil**

Notes:

1. A first and final distribution by set off was made to the member, Xchanging Global Insurance Systems Limited on 26 July 2021. A total of £1,000 was distributed in respect of the intercompany receivable balance due from the shareholder, which equates to a rate of £1 per ordinary share of £1.

2.2 Liquidators' Remuneration

As there are no funds in the estate, our remuneration and costs are being met by CSC and are being billed as part of a wider managed exit project by agreement with CSC. We have been paid £2,500 in total, excluding disbursements and VAT.

2.3 Liquidators' Costs and Disbursements

Details of all disbursements incurred during the period of the liquidation are given below, from which it can be seen that we have recovered our disbursements in full. Costs and disbursements have also been met by CSC.

Category 1 Disbursements

These are payments made by us direct to third parties and for which no approval is required.

£ (net)	Total cost for the period of the appointment	Unpaid
Statutory advertising	314.93	-
HM Land Registry search fees	33.00	-
Liquidators' statutory insurance bond	20.00	-
Total disbursements	**367.93**	-

Category 2 Disbursements

Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

There were no Category 2 disbursements for the period.

3. INFORMATION FOR THE MEMBER

3.1 Members' right to request further information

Members of the Company with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may, in writing, request us to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report, in accordance with Rule 18.9 of the Rules.

3.2 Members' right to challenge Remuneration and/or Expenses

Members of the Company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

"A Creditors' Guide to Liquidators' Remuneration" is available for download at https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

Teneo Restructuring Limited is registered in England & Wales with registered number 13192958 and its registered office at 5th Floor, 6 More London Place London, SE1 2DA, United Kingdom.