

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

WEDNESDAY



A06 *A6FV61DF* 27/09/2017 #79
COMPANIES HOUSE

1 Company details

Company number 0 3 4 7 2 5 1 9

Company name in full QSoft Consulting 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 E C 1 A 2 A Y

Country United Kingdom

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 ①

Building name/number 6

Street Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A Y

Country United Kingdom

① 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

M. S. Kelly

X

Signature date

^d 2

^d 5

^m 0

^m 9

^y 2

^y 0

^y 1

^y 7

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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 **Josie Pennicott**

Company name **Rollings Butt LLP**

Address **6 Snow Hill**

Post town **London**

County/Region

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

Country **United Kingdom**

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

**QSoft Consulting Limited
- In Liquidation**

19 September 2017

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1 Introduction

- 1.1 I, Michael David Rollings together with my colleague Steven Edward Butt, of Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, was appointed as Joint Liquidator of QSoft Consulting Limited ("the Company") on 24 June 2015. 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 The trading address of the Company was 1 The Green, Richmond, Surrey, TW9 1PL.
- 1.3 The registered office of the Company was changed to 6 Snow Hill, London, EC1A 2AY and its registered number is 03472519.

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 at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators

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 24 June 2017, together with information on the overall outcome of the liquidation.
- 3.2 Prior to the most recent progress report became due, clearance in respect of all taxes had been received and the liquidation was in a position to be concluded. However, as described in the previous report, the Company received an unexpected refund in respect of PAYE which included a small amount of interest. As the interest was a chargeable gain, the liquidators were therefore required to submit a further Corporation Tax return and receive further clearance before distributing the final funds held in the liquidation.
- 3.3 During the Period, further Corporation Tax clearance was sought and received. We have therefore also distributed the remaining funds held in the liquidation account to the sole shareholder.

Unrealisable Assets

- 3.4 There are no unrealisable assets.

4 Distributions to Members

- 4.1 The following cash distributions to members have been made:
 - An interim distribution of £2,300,000 being a return representing 2300 pence per 1 pence ordinary share on 5 May 2016.
 - A final distribution of 85.79 pence per 1 pence ordinary share on 14 September 2017.

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 them and their staff in managing the liquidation

- 5.2 My time costs for the period from 24 June 2017 are £2,072. This represents 11.60 hours at an average rate of £178.62 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that £20,000 plus disbursements of £1,617.10 has been drawn and that no further fees will be taken.
- 5.3 Also, attached as Appendix D is a cumulative Time Analysis for the period from 24 June 2015 to 19 September 2017 which provides details of my total time costs since the date of my appointment.
- 5.4 I can advise that since my last progress report on the liquidation dated 24 June 2017 I have drawn no further fees or disbursements.
- 5.5 Attached as Appendix E 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.
- 5.6 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request.
- 5.7 Since the 24 June 2017, no Category 2 disbursements have been reimbursed

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 QSoft Consulting Limited



Mike Rollings
Joint Liquidator

Enc

Michael David Rollings & Steven Edward Butt are both licensed to act in the United Kingdom as Insolvency Practitioners by the Insolvency Practitioners' Association.

Appendix A

Receipts and Payments Account for the Period from 24 June 2017 to 19 September 2017

RECEIPTS	Declaration of Solvency (£)	Total (£)
Brought Forward		2,801,171
VAT Refund	3,393	
Cash at Bank	2,845,164	
Fixed Assets	4,350	
Corporation Tax Refund	15,356	
Corporation Tax Prepayment	14,000	
	2,877,913	2,801,171
PAYMENTS		
Brought Forward		2,715,364
Bank Charges		15
Distribution to Ordinary Shareholders		85,792
		2,801,171
		0

Appendix B

Cumulative Receipts and Payments Account for the Period from 24 June 2015 to 19 September 2017

RECEIPTS	Declaration of Solvency (£)	Total (£)
VAT Refund	3,393	3,393
Employers' Scheme Refund		372
Cash at Bank	2,845,164	2,796,394
Storage Refund		217
PAYE Refund		389
Aged Creditor		400
PAYE Refund Interest		6
Fixed Assets	4,350	
Corporation Tax Refund	15,356	
Corporation Tax Prepayment	14,000	
	2,877,913	2,801,171
PAYMENTS		
Professional Fees		4,583
Office Holders' Fees		20,000
Office Holders' Expenses		1,617
Accountant Fees		8,700
Legal Fees		6,653
Corporation Tax		119,707
Statutory Advertising		213
Employee Benefit Settlement		253,845
Bank Charges		60
Ordinary Shareholders		2,385,792
		2,801,171
		0

Appendix C

Time Analysis for the Period from 24 June 2017 to 19 September 2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	-	0.80	10.20	11.00	1,898.00	172.55
Shareholders	-	0.40	0.20	0.60	174.00	290.00
Total Hours	-	1.20	10.40	11.60	2,072.00	178.62

QSOF CONSULTING LIMITED - IN LIQUIDATION

Appendix D

Cumulative Time Analysis for the Period from 24 June 2015 to 19 September 2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.20	10.00	82.10	93.30	15,481.00	165.93
Case Specific Matters	-	6.20	-	6.20	2,210.00	356.45
Creditors	6.90	16.80	1.60	25.30	9,426.50	372.59
Realisation of Assets	0.30	1.10	1.20	2.60	732.50	281.73
Shareholders	2.90	3.80	4.80	11.50	3,482.50	302.83
Total Hours	11.30	37.90	89.70	138.90	31,332.50	225.58

Appendix E

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

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Associate. 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment, we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
Oiswang LLP (legal advice)	Hourly rate and disbursements
Blackfriars Tax Solutions LLP (Tax advice)	Hourly rate and disbursements
Heritage Corporate Services (Insurance Trust Services)	Hourly rate and disbursements
Feltons Chartered Accountants (Accountants)	Hourly rate and disbursements

- 2.2 Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

3 Liquidators' Expenses & Disbursements

- 3.1 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

- 3.2 A summary of the expenses paid by the Liquidator during the Period can be found in the Receipts and Payments account at Appendix A. An outline of the total expenses paid during the Liquidation can be found in the Receipts and Payments account at Appendix B.
- 3.3 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.
- 3.4 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.

QSOF CONSULTING LIMITED - IN LIQUIDATION

4 Charge-Out Rates

4.1 Rollings Butt LLP's current charge-out rates effective from 1 April 2015 and 1 April 2016 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

4.2

Staff Grade	From 1 April 2015 (per hour) £	From 1 April 2016 (per hour) £
Partner	445	470
Director	350	370
Manager	270	285
Associate	120-190	130-200