

In accordance with Rule 6.28 of the Insolvency (England & Wales) Rules 2016 and Section 106(3) of the Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number	0	3	5	5	4	8	4	5
Company name in full	Asset Independent Financial Advisors Limited							

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

2 Liquidator's name

Full forename (s)	Andrew
Surname	Fender

3 Liquidator's address

Building name/number	Sanderling House, Springbrook Lane
Street	Earlswood
Post town	Solihull
County/Region	
Postcode	B 9 4 5 S G
Country	

4 Liquidator's name ①

Full forename(s)		① Other Liquidator Use this section to tell us about another liquidator.
Surname		

5 Liquidator's address ②

Building name/number		② Other Liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Post code		
Country		

LIQ14

Notice of final account prior to dissolution in CVL

6

Liquidator's release

☐

Tick if one of 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

×



×

Signature date

0

6

0

3

2

0

2

4

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information	! Important 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.	All information on this form will appear on the public record.
Contact name Andrew Fender	Where to send
Company name Sanderlings Accountancy Services Limited	You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:
Address Sanderling House, Springbrook Lane	The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.
Earlswood	
Post Town Solihull	
County/Region	
Post Code B 9 4 5 S G	i Further Information
Country	For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk
DX	
Telephone 01564 700 052	
✓ Checklist	This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse
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.	

Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☐ Liquidator
- ☐ Provisional liquidator

● You can use this continuation page with the following forms:

- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ02, LIQ03, LIQ05, LIQ13, LIQ14,
- WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

**TO ALL KNOWN MEMBERS AND CREDITORS
REPORT**

04 January 2024

Our ref: smf

Dear Sirs

ASSET INDEPENDENT FINANCIAL ADVISORS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

I refer to my appointment as Liquidator of the above company on 20 November 2019.

All matters within the Liquidation are concluded and this report represents my final account as Liquidator.

This report should be read in conjunction with my annual reports dated 18 January 2021, 13 January 2022 and 17 January 2023.

STATUTORY INFORMATION

The company, registered number 03554845, traded from premises at West Court, Hesslewood Hall, Ferriby Road, Hessle, East Yorkshire, HU13 0LH. The registered office is currently: Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG; and was formerly: Dutton Moor, Aldgate House, 1-4 Market Place, Hull, East Yorkshire, HU1 1RS.

There have been no changes of office holder since the date of Liquidation.

RECEIPTS & PAYMENTS ACCOUNT AND CASE PROGRESSION

I attach at **Appendix 1**, my receipts and payments account for the period since my last report together with a cumulative account for the period of the Liquidation.

Specialists in:

Reconstruction:

Corporate turnaround

Corporate Insolvency:

Administration

Company Voluntary
Arrangements

Receivership

Creditors Voluntary
Liquidations

Members Voluntary
Liquidations

Compulsory
Liquidations

Personal Insolvency:

Individual Voluntary
Arrangements

Bankruptcy

You may recall that the Statement of Affairs of the company listed the following assets:-

<i>Asset</i>	<i>Estimated Realisable Value (£)</i>	<i>Realised to Date (£)</i>
Book Debts	10,000	0
Commissions and Commission Debtors	10,000	263,304
Cash at Bank	144	2,479
Plant and Equipment	1,000	0

Book Debts

The book debts have been realised in full.

Commissions and Commission Debtors

These are set out in the receipts and payments and are in respect of commission debtors and ongoing commissions.

Assets identified and realized which were not included in the Statement of Affairs.

Client database

As detailed in my previous report I sold such right title and interest that the Company had in respect of its remaining client database to Hoyl Financial Limited for £3,000 plus 20% of income generated from Asset clients for the 24 months up to 28 April 2023. The agreement and novation of clients was completed with the authority of the FCA. This has generated total realisations of £6,531.90.

No other assets have come to my attention during the course of my investigations.

Data Subject Access Requests "DSAR"

A vast quantity of DSAR's have been received from the FSCS, claims companies and other IFA's representing individuals. These have all been dealt with having regard to the protocol of the Data Protection Act and other requirements relate to DSAR requests. This has taken considerable time and has necessitated in the help of the former director in answering or extracting the information that is required.

I have completed 75 individual requests and 177 FSCS requests. Whilst it should be noted that the Liquidator is not the data controller, case law; Southern Pacific Personal Loans Limited, I have completed the DSAR request received to date, where the information is available as a goodwill gesture to former clients of the Company.

FSCS

I have not received any further updated claim from the FSCS, however, they have confirmed that this would only be provided if a dividend was declared to the unsecured creditors and unfortunately there are insufficient funds available to make a distribution to any class of creditor.

SALE OF ASSETS TO CONNECTED PARTIES

The shares of Home Estates Limited were sold to Alan Bone, the Director and connected party for £2,000.00 on 8 March 2022.

CREDITORS' CLAIMS AND DIVIDENDS

Preferential creditors

Employee claims

7 employees were made redundant on 20 November 2019. The relevant information for employees to submit claims was given to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

The statement of affairs shows £2,822 due to the preferential creditors. No formal preferential claims have been received and no funds are available for distribution to the preferential creditors.

Secondary Preferential creditors

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC have not submitted a claim, however, there were insufficient funds to make a distribution to secondary preferential creditors.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £193,194. Unsecured creditors claims have been agreed in the sum of £15,089,211.93, including the claim submitted from the FSCS. There were insufficient funds to make a distribution to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there was no prescribed part in this Liquidation.

ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

- JSCS – Legal advisors specialising in FCA registered entities
- Venture Legal – Specialised Insolvency Lawyers
- Scott Hyde- Specialised Insolvency IT support
- Reality Solutions Limited – IT Support

FEES AND EXPENSES IN THE LIQUIDATION

Pre-Appointment Costs

The creditors authorised the fee of £6,000 plus disbursements plus VAT for assisting the director in calling the relevant decision procedures and with preparing the Statement of Affairs and payment of this amount has been made as reflected in the receipts and payments account.

The Joint Liquidators' fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and (director/partner) then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a (senior) manager or (director/partner).

The basis of the Joint Liquidators' fees was approved by creditors on 16 December 2019 and 27 April 2021 in accordance with the following resolution:

1. That Liquidator's fees be fixed by reference to the time given by him and his staff in attending to matters arising in the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time it was undertaken
2. That the Liquidator be authorised to recover all Category 2 disbursements, calculated on the bases detailed in Sanderlings Accountancy Services Limited's Summary.

Creditors have authorised the Liquidator to draw remuneration by reference to the time properly given by the Liquidator and his staff in attending to matters arising in the winding up since the appointment. I attach at **Appendix 2a** a summary of my costs since my last report together with a note of charge out and disbursement rates. A guide to fees is available on request. The time costs amount to £8,118.00 representing 25.20 hours at an average rate of £322.14 per hour.

Total time costs for the cumulative period of my appointment being 20 November 2019 to 04 January 2024 are attached as **Appendix 2b** amount to £234,338.00 representing 642.90 hours at an average rate of £364.50. Fees in the sum of £172,340.89 have been billed and drawn against these costs.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Joint Liquidators consider that:

- the original and adjusted fees estimate have been exceeded; and
- the original expenses estimate has been exceeded for the following reasons:

The main reasons why the fees estimate has been exceeded is:

1. Dealing with the vast quantity of DSAR requests, which is ongoing.
2. Considerable communication with the FCA regarding the VREQ, the transfer of the clients, the GDPR breaches, the methods of dealing with complaints with the FSCS, the FCA permissions and how it affects the insolvency.
3. Recovering funds in respect of the Bailiff action.
4. Maintaining the Company records and negotiating with IT support in respect of the Company's server, which is very old and delicate.
5. Recovering funds in respect of PI insurance cover.
6. Negotiating an interest and considering offers for the client database.

However, given the limited realisations in this case, the Liquidator does not propose to draw fees in excess of the fees estimate. I attach for comparison purposes the fee estimates as at 4 December 2019, **Appendix 3** and 23 January 2020, **Appendix 4**.

Since my appointment, time has been expended as follows:

- Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities and periodic case reviews
- Realisation of assets as detailed within this report
- Correspondence with creditors and members
- Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs. The investigation generally commences with the recovery of books and records for the director which can on occasions be arduous depending on the availability of records and the level of co-operation of the director. In the event that records are not forthcoming, for whatever reason, I make efforts to obtain what is available from third party sources, such as bank statements from the bank, but again, this can be time consuming as some banks seem reluctant to expend time in assisting me in this respect. The investigation includes the review and comparison of the last available set of accounts against the statement of affairs and consideration as to the difference in the position. The review of bank statements to the extent that these are available, for at least the last six months, looking for any anomalous payments, such as large or round figure sums, payments to parties apparently connected to the company etc. I and my staff, as part of this exercise review the level of Crown debt, the period over which this debt was incurred and the relative position at the time, as regards the repayment of other creditors. Further, consideration is given to whether any antecedent transactions have occurred, such as preference or transaction at undervalue in accordance with Sections 238 and 239 of the Insolvency Act 1986.
- Dealing with the Redundancy Payments Office and the company regarding employee claims
- Dealing with the vast quantity of DSAR requests, which is ongoing

- Considerable communication with the FCA regarding the VREQ, the transfer of the clients, the GDPR breaches, the methods of dealing with complaints with the FSCS, the FCA permissions and how it affects the insolvency.
- Recovering funds in respect of the Bailiff action.
- Maintaining the Company records and negotiating with IT support in respect of the Company's server, which is very old and delicate.
- Recovering funds in respect of PI insurance cover.
- Negotiating an interest and considering offers for the client database.

Expenses

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. Also included at **Appendix 5** is the original expense estimate.

The category 1 expenses paid for in the period total £68,556.83 and represent payments to parties not associated with the firm, who have provided services or good for the administration of the assignment. The expenses estimate has been exceeded due to:

- Specialist legal advice required to deal with client and FCA enquiries
- IT support required to maintain the Company books and records, taking into consideration the age and condition of the Company's server.
- Secure storage and destruction of the Company records
- Bordereau costs increase inline with greater realisations.

Creditors have also authorised me to draw category 2 type disbursements from the funds in hand. Details of all disbursements incurred:-

Nature of disbursement	Amount incurred 20 Nov 19 to 04 Jan 24	Amount drawn 20 Nov 19 to 04 Jan 24
The Liquidator's category 1 disbursements (net)		
Solicitors Fees	39,437.00	39,437.00
Agents Fees	1,000.00	1,000.00
IT Services	23,961.01	23,961.01
Storage of records	3,138.42	3,138.42
Advertising	160.40	160.40
Insolv	110.00	110.00
Bordereau	750.00	750.00
The Liquidator's category 2 disbursements (net)		
Printing, postage, stationery		
Company search		
Room Hire		
Storage		

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the

firm's charge-out rate and expenses policy may be found at **Appendix 2**. A hard copy of both the Creditors' Guide and the firm's charge-out rate and expenses policy may be obtained on request.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the office holder's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the office holder's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

BOOKS AND RECORDS

Please note that the books and records will be destroyed 12 months after the dissolution of the company.

This concludes my report, however if you should require any additional information, please contact me.

Yours faithfully
For and on behalf of
Asset Independent Financial Advisors Limited

A handwritten signature in black ink, appearing to read 'A Fender', written in a cursive style.

Andrew Fender
Liquidator

Appendix 1

Asset Independent Financial Advisors Limited Receipts and Payments Account

	20-Nov-22 to 04 Jan 23 £	20-Nov-19 to 04 Jan 23 £
<u>Receipts</u>		
Balance c/fwd	8,095.41	
Cash at bank		2,478.66
Commissions and Commission Debtors	316.08	263,304.34
PI Insurance refund		26,055.35
Refund Bailiff Action		2,730.72
Sale of customer database	2,236.44	6,531.90
Home Estate Shares		2,000.00
Interest	22.67	43.87
	<hr/> 10,670.60	<hr/> 303,144.84
<u>Payments</u>		
Bordereau		750.00
Advertising		160.40
Insolv		110.00
Storage	745.72	3,138.42
Liquidators Fees	6,990.89	172,340.89
Statement of Affairs		6,000.00
Legal Fees		39,437.00
IT Services	186.66	23,961.01
Repayment of Pension funds paid in error		10,000.00
Valuation	1,000.00	1,000.00
VAT	1,747.33	46,247.12
	<hr/> 10,670.60	<hr/> 303,144.84
<u>Closing Balance</u>	<hr/> 0.00	<hr/> 0.00

Where funds are held, they are held in
an Interest Bearing Account

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	14.60	0.00	0.00	7.80	22.40	6,865.00	306.47
Realisation of Assets	2.00	0.00	0.00	0.00	2.00	895.00	447.50
Creditors	0.80	0.00	0.00	0.00	0.80	358.00	447.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fees Claimed £	6,558.00	0.00	0.00	1,560.00		8,118.00	
Total Hours	17.40	0.00	0.00	7.80	25.20		
Average Rate	376.90	0.00	0.00	200.00			

TIME & CHARGEOUT SUMMARIES

Asset Independent Fin - POST

To 04/01/2024

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	231.60	2.40	171.40	63.80	469.20	163,251.00	347.93
Investigations	8.50	0.00	2.60	0.00	11.10	4,990.00	449.55
Realisation of Assets	102.50	0.00	26.40	1.60	130.50	55,642.00	426.38
Trading	0.00	0.00	0.60	0.00	0.60	210.00	350.00
Creditors	15.10	0.00	8.50	7.90	31.50	10,245.00	325.24
Total Fees Claimed £	151,169.00	480.00	72,295.00	10,394.00		234,338.00	
Total Hours	357.70	2.40	209.50	73.30	642.90		
Average Rate	422.61	200.00	345.08	141.80			

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	420
Partner/Senior Manager	300
Manager	230
Case Administrator	150
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	45

Standard Activity

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales

Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type

For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:

Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:

Basis of Charge

- (i) for a number of creditors and Contributories not exceeding 25, £175
- (ii) for every additional 10 creditors and contributories or part thereof, £40
- (iii) for a number of creditors and Contributories not exceeding 25, £155
- (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type

Room Hire (for each statutory meeting of creditors)

Mileage 35-95p per mile

Company search costs £45 per search

Storage of company books and records £2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.
Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

Within 21 days of receipt of this progress report a creditor may request that I provide further information about the remuneration and expenses set out in the report. A request must be in writing, and may be made by a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court. You also have a right to challenge my remuneration and expenses.

I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Fees

The fees of the Trustee/Liquidator/Supervisor/Administrator (appointed IP) are fixed by reference to time properly spent by the appointed IP and his staff in attending to all matters arising in the Bankruptcy/liquidation/Voluntary Arrangement/Administration (case) unless otherwise agreed with the creditors. The appointed IP and his staff charge time to all insolvency cases in units of 6 minutes. The Trustee/Liquidator/Supervisor/Administrator reserves the right to charge interest at a rate of 2% above bank base rate on unrecovered work in progress.

The charge-out rates for the various categories of staff are as follows:-

	Charge Out Rate per Hour £
Appointed Partner (Trustee, Supervisor, Liquidator, Administrator, Administrative Receiver)	480
Partner/Senior Manager	350
Manager	250
Case Administrator	200
Support staff (only to be chargeable for periods of 1 hour or more)	110
Junior	50

Standard Activity

Statutory Compliance, administration & planning

Investigations
Realisation of assets

Trading
Creditors

Examples of Work

Statutory reporting and compliance, compliance with other regulatory requirements case planning, administrative set up, appointment notification, maintenance of records, SIP 2 review, CDDA reports, Investigating antecedent transactions
Identifying, securing, insuring assets, Retention of title, Debt collection
Property, business and asset sales

Management of operations, accounting for trading, on going employee issues
Communication with creditors, Creditors' claims (including employees and other preferential creditors)

Disbursements - Category 2 Disbursements

In dealing with the case, the appointed IP will incur expenses and disbursements that are recoverable from the assets available in the case in accordance with the Insolvency (England and Wales) Rules 2016 where appropriate (e.g. Rule 3.51 in Administrations and Rule 6.42 in CVLs). In addition to out of pocket expenditure, the appointed IP will also recover shared or allocated costs. These may be referred to as category 2 disbursements. Where applicable, such category 2 type disbursements are calculated as follows: -

Expense Type

For all official stationery, printing postage and telephone charges, including notices to creditors and contributories in respect of the first meetings of creditors and contributories:

Where any other meetings of creditors or contributories are held, for summoning and holding the meetings and for statutory circulars:

Basis of Charge

- (i) for a number of creditors and Contributories not exceeding 25, £175
- (ii) for every additional 10 creditors and contributories or part thereof, £40
- (iii) for a number of creditors and Contributories not exceeding 25, £155
- (iv) for every additional 10 creditors and contributories or part thereof, £20

All other expenses and disbursements are recovered as follows:

Expense Type

Room Hire (for each statutory meeting of creditors)

Mileage 35-95p per mile

Company search costs £45 per search

Storage of company books and records £2.50 per box per quarter*

* Where funds permit, a charge for storage of boxes for 12 months after closure of the case is made to cover storage costs until such time as destruction of the records is permitted. Minimum charge of £200 to cover administration.

Should any creditor require further clarification in respect of fees or expenses, then please contact the appointed IP or case manager as identified in the correspondence concerning the case in question.

INFORMATION

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I am obligated to provide the requested information within 14 days, unless I consider that the time or cost involved in preparing the information would be excessive, or disclosure would be prejudicial to the conduct of the proceedings or might be expected to lead to violence against any person, or I am subject to an obligation of confidentiality in relation to the information requested, in which case I must give the reasons for not providing the information.

Any creditor may apply to the court within 21 days of my refusal to provide the requested information, or the expiry of the 14 days time limit for the provision of the information. As an insolvency practitioner I am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

A guide to fees is available on request or at: www.icaew.com/en/technical/insolvency/creditors-guides - Updated 1 January 2020

Fees Estimate for Asset Independent Financial Advisors Limited - In Creditors' Voluntary Liquidation
Circulated 4 December 2019

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £
Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities, periodic reviews and updating checklists, preparation for meeting of creditors/resolutions by correspondence, annual reports and associated compliance requirements at the anniversary of appointment, final report and formalities at completion of the Liquidation. Communication with FCA, FSCS and Financial Ombudsman.	Liquidator	8.5	3,570
	Other Senior Professional	11.0	3,300
	Case Administrator	16.0	2,400
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case	Liquidator	1.0	420
	Other Senior Professional	0.0	0
	Case Administrator	2.0	300
Realisation of assets as detailed in the Statement of Affairs, including correspondence and communication where necessary regarding Retention of Title claims. Sale of such right , interest and title in cleint list. Discussions with FCA	Liquidator	6.0	2,520
	Other Senior Professional	24.0	7,200
	Case Administrator	8.0	1,200
Communication with creditors including dealing with enquiries, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance	Liquidator	1.0	420
	Other Senior Professional	1.0	300
	Case Administrator	5.0	750
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Discussions and processing information provided by unsecured creditors. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue. Submission of findings to the Insolvency Service	Liquidator	1.0	420
	Other Senior Professional	0.0	0
	Case Administrator	5.0	750
Estimate total maximum fees to be charged			23,550

Fees Estimate for Asset Independent Financial Advisors Limited - In Creditors' Voluntary Liquidation
As at 30th March 2021

Details of the work I propose to undertake:-	Time anticipated in hours (charged in 6 minute units)		Cost £	
Dealing with client complaints regarding products or services provided by the Company prior to the appointment of a Liquidator. Providing customer files under data subject access request to either the client or legal representative. Responding to ongoing enquiries from the Financial Ombudsman, Financial Conduct Authority and Financial Compensation Scheme. Providing client files by password protected software.	Liquidator	48.0	23,040	
	Other Senior Professional	100.0	35,000	
	Case Administrator	25.0	5,000	
Compliance matters and cashiering, including but not limited to calculation and payment of the Bordereau liability and monitoring the Bordereau level, preparation and submission of statutory returns, completion of post appointment formalities, periodic reviews and updating checklists, preparation for meeting of creditors/resolutions by correspondence, annual reports and associated compliance requirements at the anniversary of appointment, final report and formalities at completion of the Liquidation. Communication with FCA, FSCS and Financial Ombudsman.	Liquidator	32.5	15,600	
	Other Senior Professional	50.0	17,500	
	Case Administrator	16.0	3,200	
Case planning and discussions regarding strategies to be pursued, meetings with staff, directors and advisors to consider the practical, technical and legal aspects of the case	Liquidator	10.0	4,800	
	Other Senior Professional	23.0	8,050	
	Case Administrator	25.0	5,000	
Realisation of assets as detailed in the Statement of Affairs, including correspondence and communication where necessary regarding Retention of Title claims. Sale of such right , interest and title in cleint list. Discussions with FCA	Liquidator	53.0	25,440	
	Other Senior Professional	52.0	18,200	
	Case Administrator	8.0	1,600	
Communication with creditors including dealing with enquiries, review of correspondence, receipt of Proofs of Debt, consideration of HMRC correspondence, tax liabilities and requirements as to compliance	Liquidator	5.0	2,400	
	Other Senior Professional	12.3	4,305	
	Case Administrator	10.0	2,000	
Completion of duties in respect of the Company Directors Disqualification legislation and investigation of company's affairs, including recovery of books and records, information from third sources such as bank statements, review and comparison of the last available set of accounts against the Statement of Affairs. Review of records and bank statements for at least the last 12 months, looking for any anomalous payments, analysing the position of creditors including hire purchase and Crown liabilities. Discussions and processing information provided by unsecured creditors. Consideration as to whether any antecedent transactions have occurred, such as preference or transactions at undervalue. Submission of findings to the Insolvency Service	Liquidator	8.2	3,936	
	Other Senior Professional	2.6	910	
	Case Administrator	0.0	0	
Estimate total maximum fees to be charged			175,981	

Expenses Estimate for Asset Independent Financial Advisors Limited

Below are the expenses estimates in respect of category 1 direct expenses and category 2 expenses which will have an element of shared or allocated costs.

My estimate for my category 1 expenses for the period of the case is £2,415.40

My estimate for my category 2 expenses for the period of the case is £450.00 and I am seeking a resolution for approval of the basis of calculation of these expenses.

Expenses Category 1	Basis	Estimate of total £
Advertising	Fixed	160.40
Bonding	Fixed	145.00
VisionBlue/INSOLV fee	Fixed	110.00
Legal Fees	Estimated	2000.00
Total		2,415.40

Expenses Category 2	Basis	Estimate of total £
Stationery / printing / postage / telephone	Fixed	175.00
Company Search	Estimated cost	45.00
Storage	Estimated cost	200.00
Veriphy	Calculated per search	30.00
Total		450.00

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Asset Independent Financial Advisors Limited (In Liquidation) ("the Company")

Company Number: 03554845

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Andrew Fender, of Sanderlings Accountancy Services Limited, Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG (telephone number: 01564 700052), who was appointed by the members and creditors.

The Liquidator gives notice that the Company's affairs are fully wound up.

Creditors have the right:

- (i) to request information from the Liquidator under Rule 18.9 of the Rules;
- (ii) to challenge the Liquidator's remuneration and expenses under Rule 18.34 of the Rules; and
- (iii) to object to the release of the Liquidator by giving notice in writing below before the end of the prescribed period to:

Andrew Fender
Sanderlings Accountancy Services Limited
Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG

The prescribed period ends at the later of: (i) eight weeks after delivery of this notice, or (ii) if any request for information under Rule 18.9 of the Rules or any application to court under that Rule or Rule 18.34 of the Rules is made, when that request or application is finally determined.

The Liquidator will vacate office under Section 171 of the Insolvency Act 1986 ("the Act") on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to release.

The Liquidator will be released under Section 173 of the Act at the same time as vacating office unless any of the Company's creditors objected to release.

Relevant extracts of the Rules referred to above are provided overleaf.

Signed: 
Andrew Fender
Liquidator

Dated: 04 Jan 24

**RELEVANT EXTRACTS OF RULES 18.9 AND 18.34 OF
THE INSOLVENCY (ENGLAND & WALES) RULES 2016**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration or expenses set out in a final report under rule 18.14:
- a secured creditor;
 - an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or
 - any unsecured creditor with the permission of the court.
- (2) A request or an application to the court for permission by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one creditor.

Rule 18.34

- (1) This rule applies to an application in a winding-up made by a person mentioned in paragraph (2) on the grounds that:
- the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
- a secured creditor; or
 - an unsecured creditor with either
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court.
- (3) The application by a creditor must be made no later than eight weeks after receipt by the applicant of the final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question.

NOTICE OF NO DIVIDEND

Company Name: Asset Independent Financial Advisors Limited (In Liquidation) ("the Company")

Company Number: 03554845

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Andrew Fender, of Sanderlings Accountancy Services Limited, Sanderling House, Springbrook Lane, Earlswood, Solihull, B94 5SG (telephone number: 01564 700052), who was appointed by the members and creditors.

The Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company.

The funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 3 February 2024.



Signed: _____

Andrew Fender
Liquidator

Dated: 04 Jan 24