

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A8W5BVJ5

A19 07/01/2020 #133
COMPANIES HOUSE

1 Company details

Company number 03759979

Company name in full PCTEL Limited

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

2 Liquidator's name

Full forename(s) Stuart

Surname Irwin

3 Liquidator's address

Building name/number c/o KPMG

Street The Soloist Building

1 Lanyon Place

Post town Belfast

County/Region Co Antrim

Postcode BT13LP

Country Northern Ireland

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

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 0

d 6

m 0

m 1

y 2

y 0

y 2

y 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 Gareth McGonigle

Company name C/O KPMG

Address The Soloist Building

1 Lanyon Place

Post town Belfast

County/Region Co Antrim

Postcode BT1 3LP

Country Northern Ireland

DX

Telephone 028 9024 3377



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



PCTEL Limited - In Members' Voluntary Liquidation

**Final account to members for the period from 1 August 2019 to 6 January
2020**

**Pursuant to Rule 5.10 of the Insolvency (England and Wales) Rules
2016**

Restructuring

January 2020

This report contains 7 pages and 5 appendices.



PCTEL Limited – In Members' Voluntary Liquidation

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Notice: About this Report

This Report has been prepared by Stuart Irwin, the Liquidator of PCTEL Limited, solely to comply with his statutory duty under Rule 5.10 of the Insolvency (England and Wales) Rules 2016 to lay before members an update on the progress of the Liquidation and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.

This report has not been prepared in contemplation of it being used and is not suitable to be used to inform any investment decision in relation to the debt of or any financial interest in PCTEL Limited.

Any estimated outcomes for creditors included in this Report are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.

Any person that chooses to rely on this Report for any purpose or in any context other than under Rule 5.10 of the Insolvency (England and Wales) Rules 2016, does so at their own risk. To the fullest extent permitted by law, the Liquidator does not assume any responsibility and will not accept any liability in respect of this Report.

Stuart Irwin has been granted an Insolvency Practising Certificate and is licensed to act as an Insolvency Practitioner in Great Britain and Northern Ireland by the Insolvency Practitioners Association.

The Liquidator acts as an agent for PCTEL Limited and contracts without personal liability. The appointment of the Liquidator is personal to him, and to the fullest extent permitted by law, KPMG does not assume any responsibility and will not accept any liability to any person in respect of this Report or the conduct of the Liquidation.

The Liquidator is bound by the Insolvency Code of Ethics.

The Liquidator can be contacted by calling KPMG Belfast office on 028 9024 3377.



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Glossary

The Company	PCTEL Limited (Company registered number: 03759979)
The Liquidator	Stuart Irwin of KPMG The Soloist Building 1 Lanyon Place Belfast BT1 3LP
The Member	PCTEL Inc. (100%)
The Directors	Leslie Sgnilek
The Secretary	Leslie Sgnilek



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1 Introduction

PCTEL Limited ("the Company") was incorporated on 27 April 1999 and was involved in the manufacture of communication equipment other than telegraph, and telephone apparatus and equipment.

Stuart Irwin of KPMG was appointed Liquidator of the Company on 1 August 2019 following the written resolution of the sole member of the Company to place the Company in members' voluntary liquidation.

Accordingly, Notices of the Liquidator's appointment, the director's Declaration of Solvency, and the member's written resolutions were filed at Companies House.

This Report contains information required by Rule 18.14 of the Insolvency (England and Wales) Rules 2016 ("the Rules").



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2 Realisations and Costs of Realisations

In the period from 1 August 2019 to 10 December 2019, the Liquidator made no realisations nor incurred any costs as the Company does not have any assets.



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3 Explanation of Work Carried Out in the Period and Expenses Incurred

During the period, the Liquidator has complied with his statutory obligations and post-appointment tax responsibilities, including obtaining tax clearance from HM Revenue and Customs and preparing an annual report to the Member.

A detailed breakdown of actions is contained in Appendix 4.

The above work does not have a financial benefit for members or creditors, but it is required by statute.

3.1 Statement of Expenses for the Period (Rule 18.14(3) of the Insolvency (England and Wales) Rules 2016)

The Liquidator incurred the following expenses during the period.

	Expenses incurred and paid in the period	Expenses accrued in the period	Total Expenses for the period
	£	£	£
Liquidator's fees	-	8,542.69	8,542.69
Advertising	-	262.44	262.44
Total	-	8,805.13	8,805.13

The above figures are net of VAT. These costs will be paid by the Member on behalf of the Company.



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4 Creditors

The Company does not have any creditors per the Declaration of Solvency.

The Liquidator advertised in the London Gazette for the creditors to submit details of any claims against the company by 3 September 2019. No claims were received by that date or since.



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5 Liquidator's Remuneration

The statutory provisions relating to remuneration are set out in Rule 18.4 of the Rules. Pursuant to Rule 18.19 of the Rules, it is for the Company in general meeting to determine the basis of the Liquidator's remuneration. Further information can be found in the Association of Business Recovery Professionals' publication "Liquidations – A Creditor's Guide to Insolvency Practitioners' Fees", a copy of which can be found at: <https://www.r3.org.uk/media/documents/publications/professional/Liquidations%20Creditor%20Fee%20Guide%20April%202017.pdf>. However, if you are unable to access this guide and would like a copy, please contact Ciara Maguire on 028 9026 8863 who will send you a copy.

The basis of the Liquidator's remuneration has been agreed at a fixed fee of £6,000 excluding VAT and outlay in accordance with the engagement letter between the Member and KPMG dated 3 July 2019. This was confirmed in the written resolutions at the general meeting of the Company on the 1 August 2019. The Liquidator's remuneration is payable by the Member.

A detailed analysis of time spent in the period from 1 August 2019 to 6 January 2020, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9 ("SIP9"), is attached as Appendix 3. From the date of appointment, that time has amounted to 35.70 hours at a total cost of £8,542.69 and at an average hourly rate of £239.29. Expenses amounting to £262.44 have been incurred directly by the Liquidator in the same period.

The time charged to the liquidation is by reference to the time properly given by us and our staff in attending to matters arising in the liquidation.

Disbursements

There are two categories of disbursements, defined by SIP9 as follows:

Category 1 disbursements: These are costs where there is specific expenditure directly referable to both the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the officeholder or his staff.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

The Liquidator has the authority to pay Category 1 disbursements without the need for any prior approval from the creditors of the Company. Category 2 disbursements are to be approved in the same manner as the Liquidator's remuneration. All disbursements to date have been Category 1 disbursements and no Category 2 disbursements are anticipated, so no specific approval is needed at this time.



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6 Other Matters

6.1 Ongoing Matters

In order to conclude the Liquidation and obtain his release, the Liquidator must deliver the final account as required by Section 94 of the Insolvency Act 1986 (as amended) to the Registrar of Companies.

This work does not have a financial benefit for members or creditors, but it is required by statute and to ensure an orderly wind down of the Company.

The Liquidator intends to deliver the final account by no later than 20 January 2020, pursuant to the Rules.



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7 Statement Concerning the EC Regulations

The EC Council Regulations on Insolvency Proceedings apply to this Liquidation and the proceedings are main proceedings. This means that this Liquidation is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

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

Stuart Irwin
Liquidator



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Appendix 1: Company Information

Company name	PCTEL Limited
Registration number	03759979
Previous registered office	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
Present registered office	KPMG 8 Princes Parade Liverpool L3 1QH
Trading name	PCTEL Limited
Liquidator	Stuart Irwin
Liquidator's address	KPMG The Soloist Building 1 Lanyon Place Belfast BT1 3LP
Date of appointment	1 August 2019
Director	Leslie Sgnilek
Secretary	Leslie Sgnilek



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Appendix 2: Liquidator's Receipts and Payments for the period 1 August 2019 to 6 January 2020

	From 1 August 2019 to 6 January 2020	Per Declaration of Solvency
	£	£
Receipts	-	-
Total Receipts	-	-
Payments	-	-
Total Payments	-	-
Net Receipts/(Payments)	-	-



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Appendix 3: Liquidator's Time Costs for the period 1 August 2019 to 6 January 2020

Case Name	PCTEL Limited
Company Number	03759979
Office Holder	Stuart Irwin
Firm	KPMG
Address	The Soloist Building 1 Lanyon Place BELFAST BT1 3LP
Telephone	(028) 9024 3377
Type of Appointment	Members' Voluntary Liquidation
Date of Appointment	1-Aug-2019

TIME AND CHARGEOUT SUMMARY AS AT 10 December 2019

Classification of work function	Partner	Director/ Associate Director	Manager	Other Staff	Total Hours	Total Time cost (£)	Average Rate per hour (£)
Administration and Planning	7 80	3 00	23 90	1 00	35 70	8,542 69	239 29
Total Hours	7 80	3 00	23 90	1 00	35 70	8,542 69	239 29
Total Time Cost (£)	2,932 80	633 00	4,907 89	69 00	8,542 69		
Average Rate per hour (£)	376 00	211 00	205 35	69 00	239 29		

Significant aspects affecting time spent Administration and Planning

Expenses incurred directly by KPMG £

Courts Advertising	262 44
Total	262 44

All staff who have worked on this assignment including cashiers and secretarial staff, have charged time directly to the assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the assignment.



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Appendix 4: Narrative of work carried out for the period 1 August 2019 to 6 January 2020

The key areas of work have been:

Administration and Planning	<ul style="list-style-type: none">— Ensuring compliance with all statutory obligations within the relevant timescales;— Reviewing and authorising junior staff correspondence and other work; and— Complying with internal filing and information recording practices, including documenting strategy decisions.
Reporting	<ul style="list-style-type: none">— Preparing the draft final account of the Liquidation to the Members.
Taxation	<ul style="list-style-type: none">— Obtaining tax clearance from HM Revenue and Customs to close the Company's affairs.



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Appendix 5: Narrative of work anticipated to be carried out for the period 6 January 2020 until dissolution

The key areas of anticipated work are as follows:

Administration and Planning	— Preparing and delivering the final account to the sole member and to the Registrar of Companies to grant the Liquidator his release and dissolve the Company.
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