

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](http://www.gov.uk/companieshouse)

<b>1</b>	<b>Company details</b>	
Company number	0 3 7 6 9 7 8 7	
Company name in full	Heyes Communications Ltd	
<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.		
<b>2</b>	<b>Liquidator's name</b>	
Full forename(s)	Hayley	
Surname	Watson	
<b>3</b>	<b>Liquidator's address</b>	
Building name/number	Prospect House	
Street	Rouen Road	
Post town	Norwich	
County/Region		
Postcode	N R 1 1 R E	
Country		
<b>4</b>	<b>Liquidator's name <sup>1</sup></b>	
Full forename(s)	Andrew	
Surname	McTear	
<b><sup>1</sup> Other liquidator</b> Use this section to tell us about another liquidator.		
<b>5</b>	<b>Liquidator's address <sup>1</sup></b>	
Building name/number	Prospect House	
Street	Rouen Road	
Post town	Norwich	
County/Region		
Postcode	N R 1 1 R E	
Country		
<b><sup>1</sup> Other liquidator</b> Use this section to tell us about another liquidator.		

LIQ14

Notice of final account prior to dissolution in CVL

6

Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

7

Final account

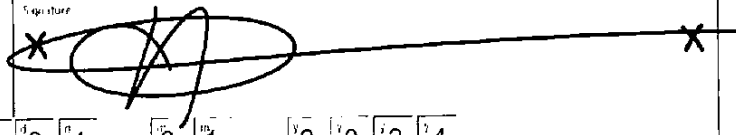
☒ I attach a copy of the final account.

8

Sign and date

Liquidator's signature

Signature

A handwritten signature in black ink, consisting of a large, stylized 'X' or 'A' shape, followed by a horizontal line extending to the right. The signature is written over a horizontal line that has 'X' marks at both ends.

Signature date

2 4 0 1 2 0 2 4

# LIQ14

Notice of final account prior to dissolution in CVL



## 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 **Luke Carless**

Company name **McTear Williams & Wood Limited**

Address **Prospect House**  
**Rouen Road**

Post town **Norwich**

County/Region

Postcode **N R 1 1 R E**

Country

fax

Telephone **01603 877540**



## 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)

Contact Luke Carless  
Direct dial 01603 877643  
Email lukecarless@mw-w.com

Your ref  
My ref heye2693/514

**Prospect House  
Rouen Road  
Norwich  
NR1 1RE  
Office 01603 877540  
Fax 01603 877549**



## **To all known creditors/members**

29 November 2023

Dear Sirs

### **Heyes Communications Ltd t/a Zoom Answer Call (in creditors' voluntary liquidation) ("the Company")**

Further to my appointment as joint liquidator of the Company on 30 November 2022 this is my final account to creditors.

#### **1 Receipts and payments**

Attached as Appendix 1 is a copy of my final receipts and payments for the period 30 November 2022 to 28 November 2023 which are shown net of VAT.

#### **2 Overview**

The director's statement of affairs showed funds available for ordinary preferential creditors of £13,430 but no funds available for any other class of creditor before deduction of the costs of the liquidation. As set out below the final outcome of the liquidation is that there were no funds available for any class of creditor after taking into account the costs of administration.

#### **3 Assets**

##### **3.1 Acquisition of assets by a connected party**

In accordance with Statement of Insolvency Practice 13 I am required to disclose information to creditors regarding any connected party transactions.

On 2 December 2022 I sold the goodwill, intellectual property rights and the customer contracts to In Vita Limited ("In Vita"). In Vita is a connected company due to a mutual shareholder and director of the Company. A sale was agreed to In Vita which was

based on a percentage of monthly turnover for nine months subject to a de-minimis amount of £3,600 per month to commence 1 January 2023. A £4 completion payment was received on 7 December 2022.

Prior to the liquidation a marketing exercise was carried out in the period between the board meeting and the members meeting. Twelve expressions of interest were received during this period but only five of these expressions resulted in two parties engaging for further information to enable a bid to be made. One offer was subsequently received which comprised a payment of £7,500 on completion followed by 12 monthly instalments of £2,000 making the total consideration of £31,500. In contrast the offer from In Vita was to provide a minimum consideration of £32,400 payable over nine months with the potential of an upside if turnover was greater than forecast. In addition, In Vita have assisted with the collection of the outstanding book debts which has led to further recoveries for the liquidation as detailed in section 3.4. To enable me to consider the two offers made, enquiries were made into the ability of the potential interested parties ability to pay and after considering the merits of the two offers, accounting information available and the fact the director knew the Company's clients and due to the assistance provided with the book debt collection I took the view that the offer from the director had a greater chance of success. In addition, the sales consideration from In Vita was also personally guaranteed by the director. Therefore the offer from In Vita was accepted.

Monthly payments of £3,600 have been received from In Vita in relation to the sale of the assets. A total of £21,600 has been received to date and the remaining three instalments totalling £10,800 are due to be paid by 31 December 2023. These three instalments have been assigned to McTear Williams & Wood Limited in lieu of our outstanding fees drawn.

### *3.2 Office furniture and equipment*

The accounts to 30 September 2021 show the Company owned furniture and equipment with a book value of £7,057. These items were valued by George Hazell & Co FRICS-certified chartered valuers and auctioneers ("GH&Co") as only having a nominal value taking into account the costs of removal and sale which would likely exceed any potential recovery therefore the assets were abandoned. No further action has been taken and no realisations have been achieved.

### *3.3 Book debts*

The Company's books and records showed 54 outstanding book debts totalling £15,298 which the director estimated should be recovered in full. As detailed in section 3.1, In Vita assisted with the collection of the book debts receiving a 15% collection fee for any recoveries achieved. Monthly collection reports have been provided by In Vita and a total of £7,649 has been received. No further realisations are expected.

### *3.4 Cash at bank*

Prior to the liquidation the Company had £2,282 cash at bank of which £1,883 was transferred to the liquidation bank account following my appointment. Following the liquidation I wrote to Santander Business Banking to request that the remaining credit balance as at the date of liquidation be transferred to the liquidation account and a further £3,737 was transferred. A total of £5,620 has therefore been received in respect of cash at bank.

### **3.5 Rent deposit**

The Company's accounts as at 30 September 2021 show a rent deposit held by the landlord for £2,200 which was offset against the rent arrears due and therefore no realisations have been achieved.

### **3.6 Prepayments**

The Company's management accounts to October 2022 showed prepayments of £6,113 however, these were not expected to have any realisable value. Following my appointment I reviewed these further and concluded there was no realisable value and therefore no realisations have been achieved.

### **3.7 Goodwill, intellectual property and contracts**

The statement of affairs did not detail goodwill, intellectual property and contracts however, this was sold to In Vita as detailed in section 3.1 and on completion a payment of £4 was received. The other realisations from this sale to In Vita are detailed under stock/WIP on the receipts and payments account detailed in section 3.1 above.

## **4 Creditors' claims**

There are no funds available for preferential or unsecured creditors and therefore no formal adjudication of claims has taken place.

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets. This is known as the "prescribed part of the net property" ("prescribed part"). If the charge is dated on or after 15 September 2003 the prescribed part is calculated as 50% of the first £10,000 of the net property and 20% of the remaining net property up to a maximum of £600,000 unless dated on or after 6 April 2020 in which case it is subject to a maximum of £800,000. As there are no charges registered over the assets of the Company, the prescribed part provisions will not apply.

A notice about the final dividend position is attached as Appendix 2.

## **5 Investigation into the affairs of the Company**

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved. This included recovering, listing and reviewing the Company's accounting records, obtaining and reviewing copy bank statements, comparing the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and, if necessary, making enquiries about the reasons for the changes. There were no matters that justified further investigation.

## **6 Director's conduct**

As required I have investigated the conduct of the director and filed my report with the Department for Business Energy & Industrial Strategy. The content of that report is confidential.

## **7 Statutory matters**

In accordance with Rule 18.3 of the Insolvency (England and Wales) Rules 2016 we confirm the following:

- Company name: Heyes Communications Ltd
- Registered office: Prospect House, Rouen Road, Norwich, NR1 1RE
- Registered number: 03769787
- Joint Liquidators: Hayley Watson and Andrew McTear
- Joint Liquidators' address: Prospect House, Rouen Road, Norwich, NR1 1RE
- Joint Liquidators contact number: 01603 877540
- Date of appointment: 30 November 2022

## **8 Remuneration and expenses**

### **8.1 Remuneration and expenses**

My pre-appointment costs in respect of assistance provided to the director in preparing the director's statement of affairs and seeking a decision from creditors on the appointment of joint liquidators in the sum of £8,000 plus expenses plus VAT were approved by creditors on 17 January 2023 by a resolution by correspondence.

My remuneration as joint liquidator was authorised by creditors on 17 January 2023 by a resolution by correspondence on a time cost basis as set out in my fee estimate of £39,280. That estimate acted as a cap. In addition creditors resolved that I be permitted to recover category 2 expenses.

My total time costs from the date of my appointment to 28 November 2023 amount to £41,946 representing 156 hours of work at a blended rate of £269 per hour.

I have drawn remuneration of £35,470. I have paid £24,670 of this and £10,800 will be paid from the balance of funds due from In Vita Ltd which have been assigned to McTear Williams & Wood Limited.

Attached as Appendix 3 is a summary of my firm's time costs for the period covered by this report. Also attached as Appendix 4 is a comparison of the actual time spent with my fee estimate.

As at 28 November 2023 my total time costs have slightly exceeded the fee estimate set out in my fee proposal dated 19 December 2022 as more time than originally anticipated has been spent on corresponding with In Vita in relation to the sale of

business and assets and on dealing with the book debts collection with In Vita. However, I am not pursuing a fee increase.

The relevant creditors' guide to liquidators' fees in a liquidation which came into force in April 2021 and a copy of our trade body R3s 'Insolvency fees and the costs of regulation' guide together with this firm's charging and expenses recovery policy can be found on our website [www.mw-w.com](http://www.mw-w.com) by clicking on information hub and then fees and costs or copies can be requested from this office. Our current charge out rates are director £510, associate director/licensed insolvency practitioner £490, associate £470, senior manager/manager £370-£410, assistant manager/senior professional £280-£350, administrator £230, assistant £180, assistant administrator £165 and trainee £85. Our charge out rates are reviewed annually and since 1 January 2003 have increased as detailed in our policy document.

## **8.2 Liquidation expenses**

Details of the liquidation expenses incurred in the period of this report are attached as Appendix 6.

## **9 Further information**

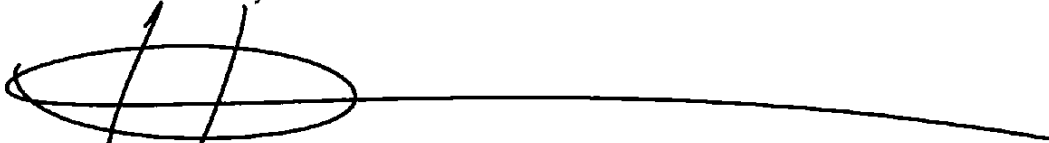
I am required to inform you that I am bound by the Insolvency Code of Ethics and further information on this, complaints procedures, our data protection/privacy statement, provision of services regulations and other statutory regulatory information can also be found on our website by clicking on information hub and then key information for creditors.

## **10 Release**

The winding up of the Company is now for all practical purposes complete and I am seeking my release as joint liquidator of the Company. Creditors and members should note that provided no written objections to my release are received I shall obtain my release as joint liquidator following the delivery of my final notice to the Registrar of Companies.

If you require any further information please do not hesitate to contact Luke Carless at the above address.

Yours faithfully

A handwritten signature in black ink, consisting of a large, stylized loop followed by a long horizontal stroke that tapers to the right.

Hayley Watson  
Joint Liquidator

Enclosures



**Heyes Communications Ltd t/a Zoom Answer Call**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**  
**To 28/11/2023**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
NIL	Furniture & Equipment	NIL	
	Stock/WIP	21,600.00	
13,430.11	Book Debts	7,648.62	
	Cash at Bank	5,620.17	
NIL	Rent deposit	NIL	
NIL	Prepayments	NIL	
	Goodwill, Intellectual Property and Con	4.00	
			34,872.79
	<b>COST OF REALISATIONS</b>		
	Advertisement of Sale of Business	245.00	
	Pre appointment fees approved	8,000.00	
	Appointment takers fees	24,670.39	
	Photocopying	48.39	
	Searches and court fees	33.00	
	Debt collection fees	1,375.54	
	Travel & expenses	102.37	
	Stationery & Postage	54.90	
	Bordereau	90.00	
	Storage/archiving costs	65.00	
	Statutory Advertising	188.20	
			(34,872.79)
	<b>SECONDARY PREFERENTIAL CREDITORS</b>		
(10,195.92)	HMRC - VAT	NIL	
(3,277.75)	HMRC - PAYE/NIC	NIL	
			NIL
	<b>PREFERENTIAL CREDITORS</b>		
(14,866.11)	Pref cred - E'ees wages/hol pay	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(40,828.49)	Unsecured cred - Trade and expense	NIL	
(66,260.98)	Unsecured cred - Employees	NIL	
(106,281.81)	Unsecured cred - Directors	NIL	
(48,076.48)	Unsecured cred - Bank	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(100.00)	Ordinary Shareholders	NIL	
			NIL
(276,457.43)			0.00
	<b>REPRESENTED BY</b>		
			NIL

**Heyes Communications Ltd t/a Zoom Answer Call (in creditors' voluntary liquidation)**

**Formerly known as: N/A**

**Trading as: Zoom Answer Call**

**Company number: 03769787**

**Notice about final dividend position**

Notice is given under Rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Hayley Watson and Andrew McTear, the joint liquidators to the creditors of Heyes Communications Ltd t/a Zoom Answer Call, that no dividend will be declared to unsecured creditors.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

**Notice accompanying final account**

Notice is also given by Hayley Watson and Andrew McTear under Rule 6.28 of The Insolvency (England and Wales) Rules 2016 and Section 106 of The Insolvency Act 1986 that the company's affairs have been fully wound up.

- 1 In accordance with Rule 18.9 of The Insolvency (England and Wales) Rules 2016 creditors may request further details of the joint liquidators' remuneration and expenses within 21 days of receipt of the final account with the permission of the Court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question). Secured creditors may also request further details.
- 2 Creditors may apply to court under Rule 18.34 of The Insolvency (England and Wales) Rules 2016 to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred within eight weeks of receipt of the final account, with the permission of the Court or with the concurrence of 10% in value of the creditors (including the creditor in question). Secured creditors may also make an application.
- 3 Creditors may object in writing to the release of the joint liquidators within eight weeks of delivery of this notice or before the conclusion of any request for information under Rule 18.9 of The Insolvency (England and Wales) Rules 2016 regarding the joint liquidators' remuneration or expenses, or before the conclusion of any application to Court under Rules 18.34 and 18.35 of The Insolvency (England and Wales) Rules 2016 to challenge the joint liquidators' fees or expenses, whichever is the later.
- 4 The joint liquidators will vacate office under Section 171 of The Insolvency Act 1986 upon expiry of the period that creditors have to object to their release and following delivery to the Registrar of Companies of their final account and notice.
- 5 The joint liquidators will be released under Section 173 of The Insolvency Act 1986 at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding the above should contact Luke Carless at McTear Williams & Wood Limited, Prospect House, Rouen Road, Norwich, NR1 1RE or by telephone on 01603 877643 or by email at [lukecarless@mw-w.com](mailto:lukecarless@mw-w.com).



Signed  
Hayley Watson  
Joint Liquidator

Dated 29 November 2023

# Time Entry - SIP9 Time & Cost Summary

HEY2693 - Heyes Communications Ltd  
All Post Appointment Project Codes  
From: 30/11/2022 To: 28/11/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistants & Trainees	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.50	15.20	9.30	7.50	25.60	58.10	15,055.50	259.13
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	3.10	1.80	23.70	9.00	37.60	8,141.50	216.53
Investigations	0.00	0.60	9.80	0.00	2.00	12.60	4,110.00	326.19
Realisation of Assets	0.00	10.90	18.80	4.70	13.50	47.90	14,638.50	305.61
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.50</b>	<b>30.00</b>	<b>39.70</b>	<b>35.90</b>	<b>50.10</b>	<b>156.20</b>	<b>41,945.50</b>	<b>268.54</b>
<b>Total Fees Claimed</b>							<b>35,470.39</b>	
<b>Total Disbursements Claimed</b>							<b>393.86</b>	

# Time Entry - SIP9 Time & Cost Summary

## Category 2 Disbursements

HEY2693 - Heyes Communications Ltd  
From: 30/11/2022 To: 28/11/2023

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Disbursement Category	Amount
02/12/2022	Photocopying	Category 2	33.44
31/01/2023	Travel & expenses: Category 2 quarterly mileage 01.11.22 - 31.01.23	Category 2	58.95
31/01/2023	Travel & expenses: Category 2 quarterly mileage 01.11.22 - 31.01.23	Category 2	43.42
Total			135.81

## Appendix 4

### Heyes Communications Ltd t/a Zoom Answer Call (in creditors' voluntary liquidation)

#### Comparison of actual time spent for the period 30 November 2022 to 28 November 2023 with the fee estimate

Insolvency practitioner fee estimate	Note	Estimated hours	Estimated average rate £	Estimated cost £	Actual hours	Actual average rate £	Actual cost £
Admin and planning	1	49	260	12,750	58	259	15,056
Creditors	2	32	310	9,830	38	217	8,142
Investigations	3	18	320	5,900	13	326	4,110
Realisations of assets	4	35	310	10,800	48	306	14,639
		134	293	39,280	156	269	41,946

#### Notes

The work undertaken on this case includes routine administrative functions, statutory and compliance work required by statute, professional regulatory guidance or is otherwise necessary for the orderly conduct of the proceedings. Whilst this may not produce any direct benefit for creditors it still has to be carried out.

The appendix above details work under the following classifications:

#### 1 Admin & Planning

This encompasses work required by statute and necessary for case progression.

The costs are slightly higher than my estimate due to additional reviews required.

A schedule of routine work typically undertaken is attached as Appendix 5. In the period covered by the report I have dealt with the ticked items.

2

## **Creditors**

This includes statutory reporting, corresponding with creditors and shareholders, agreeing creditors' claims, declaring and paying dividends, creating and updating the list of creditors, responding to enquiries from creditors and shareholders, reviewing completed creditor claim forms, formally admitting and maintaining claim records.

The costs are in line with my estimate.

A schedule of routine work typically undertaken is attached as Appendix 5. In the period covered by the report I have dealt with the ticked items.

3

## **Investigations**

As referred to in section 6 of the report I have completed my statutory obligation to investigate the conduct of the director and filed my report with the Department for Business Energy & Industrial Strategy. Non-statutory work required includes reviewing the Company's accounting records to identify any potential assets and claims to be pursued for the benefit of creditors.

The costs are in line with my estimate.

A schedule of routine work typically undertaken is attached as Appendix 5. In the period covered by the report I have dealt with the ticked items.

4

## **Realisation of assets**

To discharge my duty to realise the assets of the Company this includes identifying, securing, insuring and realising assets, instructing and liaising with agents, reviewing, collecting outstanding debtors and pursuing any antecedent transactions claims identified.

I have slightly exceeded the cost detailed in my initial estimate as more time than originally anticipated has been spent on corresponding with In Vita in relation to the sale of business and book debts.

A schedule of routine work typically undertaken is attached as Appendix 5. In the period covered by the report I have dealt with the ticked items.

## Routine work undertaken

Time spent on casework is recorded in 6 minute units under the following categories:

### Admin and planning

#### Statutory and compliance

Carried out in  
period of report

- Collating initial information to enable us to carry out our statutory duties including creditor information, details of assets and other information. R
- Providing initial statutory notifications of our appointment to the Registrar of Companies, clients, creditors, other stakeholders and advertising our appointment. R
- Submitting initial notifications to HM Revenue & Customs. R
- Ensuring compliance with statutory obligations arising from the Insolvency Act 1986 within the relevant timescales. R
- Arranging for the redirection of the Company's mail. R
- Completing closing formalities. R

#### Post appointment bank account

- Setting up estate bank account. R
- Preparing and processing vouchers for the payment of post appointment invoices. R
- Creating remittances and sending payments to settle post appointment invoices. R
- Reconciling post appointment bank accounts. R

#### Checklists & IPS diary

- Use of multiple checklists and standard and modified diaries on our case management software. R

#### Case progression meetings

- Formulating, monitoring and reviewing case strategy and meetings with internal and external parties to agree the same. R
- Briefing staff on the case strategy and matters in relation to various work streams. R
- Regular reviews of progress and case management including team update meetings and calls. R
- Reviews, routine correspondence and other work. R
- Allocating and managing staff/case resourcing and reviews. R
- Documenting strategy decisions. R

#### Fees & Billing

- Preparation of our fee and expenses estimate. R
- Seeking a decision from creditors to fix the basis of remuneration. R



- Reviewing time costs data and producing analysis of time incurred which is compliant with Statement of Insolvency Practice 9.

✓

#### **Bonding**

- Arranging bonding and, if necessary, reviewing the adequacy of the bond on a quarterly basis.

✓

Note: Insolvency practitioners when appointed to act must have in place a bond which contains provisions whereby a surety or cautioner undertakes to be jointly or severally liable for losses in relation to the insolvent.

### **Creditors**

#### **Shareholders**

- Providing notification of appointment and reports to shareholders.
- Responding to enquiries from shareholders.

✓

✓

#### **Secured**

- Issuing our initial letter to secured creditors to obtain information and copy charges.
- Considering background to charge and which assets are covered.
- Calculation of the prescribed part and estimated outcomes.
- Agreeing secured creditors claims including checking the validity of security
- Reporting on progress of liquidation.

✓

✓

✓

✓

✓

#### **Preferential – adjudicate, declare & pay**

- Agreeing preferential creditors' claims
- Issuing notice of intended dividend, declaring dividend and making payment.
- Accounting to HM Revenue & Customs for tax.

✓

✓

✓

#### **Unsecured – general correspondence**

- Seeking to pass resolutions by correspondence and convening and preparing for meetings of creditors if requested.
- Creating and updating the list of unsecured creditors.
- Responding to enquiries from creditors regarding submission of their claims, prospects and paperwork required
- Reviewing completed forms submitted by creditors, recording claim amounts and maintaining claim records.

✓

✓

✓

✓

#### **Committee**

- Forming a creditors' committee, reporting and liaising as necessary

✓

#### **Employees & RPS**

- Dealing with queries from employees regarding various matters relating to their employment if applicable.

✓

▪ Issuing claim information to employees and assisting employees to complete online applications.	✓
▪ Correspondence with employees to establish pay during notice period.	✓
▪ Dealing with statutory employment related matters including obtaining information from Company records, statutory notices to employees and making statutory submissions to the relevant government departments if applicable.	✓
▪ Reviewing employment contracts.	✓
▪ Liaising with Job Centre Plus, union representatives and payroll providers.	✓
▪ Administering the Company's payroll including associated taxation and other deductions and preparing PAYE and NIC returns where applicable.	✓
▪ Preparing payroll payments for retained staff, dealing with salary related queries and confirming payments with the employee's banks.	✓
▪ Communicating and corresponding with HM Revenue & Customs.	✓
▪ Dealing with issues arising from employee redundancies including statutory notifications and liaising with the Redundancy Payments Service if applicable.	✓
▪ Agreeing employees claims to claims paid by Redundancy Payments Service.	✓
▪ Managing claims from employees if applicable.	✓
▪ Processing and agreeing Redundancy Payments Service claims.	✓
<b>Landlords</b>	
▪ Dealing with landlord's claims for arrears of rent, loss of future rent and dilapidations.	✓
<b>Unsecured – adjudicate &amp; pay</b>	
▪ Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.	✓
▪ Agreeing/rejecting secured/preferential/client/unsecured claims.	✓
▪ Corresponding with rejected claims.	✓
▪ Dealing with disputed claims which would materially affect the dividend to other creditors.	✓
▪ Issuing a notice of intended dividend and placing an appropriate gazette notice.	✓
▪ Calculating, declaring and paying a dividend to creditors.	✓
<b>Pension</b>	
▪ Requesting information from pension company and establishing if any claims.	✓
▪ Collating information and reviewing the Company's pension schemes where applicable.	✓

- Ensuring compliance with our duties to issue statutory notices. ✓
- Calculating employee pension contributions and review of pre-appointment unpaid contributions if applicable. ✓
- Communicating with employees' representatives concerning the effect of the insolvency on pensions ✓

#### **Reporting to creditors**

- Preparing statutory receipts and payment accounts. ✓
- Preparing progress reports to members and creditors and filing with Court/Registrar as appropriate. ✓

#### **Investigations**

##### **SIP 2/ CDDA**

- Reviewing pre appointment transactions. ✓
- Reporting on the director's conduct to the Insolvency Service. ✓
- Reviewing the questionnaires submitted by the directors of the Company. ✓

##### **Books & records**

- Locating relevant Company books and records, arranging for their collection, listing records and dealing with ongoing storage. ✓
- Collating information from the Company's records regarding assets and /or investigations. ✓

##### **Investigating potential claims**

- Identifying possible causes of action which could lead to a return to creditors. ✓
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties such as banks, accountants, solicitors etc. ┐
- Considering and discussing merits of potential claims with solicitors. ┐
- Identifying heads of claims. ┐
- Interrogating the books and records to provide evidence, meetings with the directors over a number of months to negotiate a settlement of the claims. ┐
- Instructing solicitors to advise on the merits of the claim and if appropriate to commence action on the claim. ┐
- Preparing documents of solicitors and editing draft witness statements and reviewing other documents. ┐

#### **Realisation of assets**

##### **Debtors**

- Reviewing outstanding debtors and agreeing debt collection strategy. ✓
- Considering the debtor recoveries position reached and appropriateness of debt collection strategy. ✓

▪ Liaising with Company credit control staff.	┐
▪ Communicating with debtors.	┐
▪ Reconciling the sales ledger control account.	✓
▪ Locating and copying Invoices.	┐
▪ Researching queries identified by debtors and agreeing to credit notes and/or disputing the queries.	┐
▪ Seeking legal advice in relation to book debt collections if applicable.	┐
▪ Considering merits of taking legal action and pursuing as appropriate, considering or providing further evidence as required.	┐
▪ Reviewing the inter-company debtor position between the Company and other group companies if applicable.	┐
▪ Identifying and realising debts that are not trade debts or director loan accounts, if shown on the statement of affairs.	┐
<b>Business sale</b>	
▪ Planning the strategy for the sale of the business and assets including instruction and liaison with professional advisers.	✓
▪ Collating relevant information and drafting information memorandum in relation to the sale of the Company's business and assets and advertising the business for sale if applicable.	✓
▪ Identifying interested parties by reference to information provided by the directors, our own contacts and research of interested buyers.	✓
▪ Sending out memorandums to interested parties and collating return of confidentiality letters.	✓
▪ Chasing up interest and sending additional information.	✓
▪ Dealing with queries from interested parties and managing the information flow to potential purchasers if applicable.	✓
▪ Managing site visits with interested parties, fielding due diligence queries and maintaining a record of interested parties if applicable.	✓
▪ Consideration of offers.	✓
▪ Carrying out sale negotiations with interested parties if applicable.	✓
▪ Instructing solicitors to draft sale and purchase agreement.	┐
▪ Issuing press releases and posting information on our website/IP-bid as appropriate.	✓
▪ Addressing potential ROT claims arising and other contract specific matters in the sale and purchase agreement.	┐
▪ Agreeing and signing documents, monitoring the terms of sale and collecting the consideration.	✓

#### **Insurance**

- Arranging ongoing insurance for the Company's business and assets. ☐
- Liaising with post appointment insurance brokers to provide information, assess risks and ensure appropriate cover in place. ☐
- Reviewing whether any insurance premiums due. ☐
- Assessing the level of insurance premiums. ☐

#### **Chattel**

- Liaising with agents regarding the sale of assets. ☐
- Dealing with any third party claims. ☐

#### **Property**

- Reviewing the Company's leasehold properties including review of leases if applicable. ☒
- Communicating with landlords regarding rent, property occupation and other issues if applicable. ☒
- Performing land registry searches if applicable. ☒
- Securing, insuring and making ready for sale. ☐
- Instructing agents to market, reviewing marketing materials and considering the most appropriate method of sale. ☐
- Instructing solicitors. ☐
- Liaising with secured creditors. ☐
- Dealing with tenants and utility companies. ☐
- Considering offers and negotiating heads of terms for sale. ☐
- Consider, review and amend sale contracts. ☐
- Dealing with rating authorities, planning issues and environmental issues. ☐
- Reviewing completion statement, paying fees and costs of solicitors and agents and secured creditors' claims. ☐

#### **ROT claims**

- Receiving and responding to claims from creditors that claim to have retained title to goods supplied. ☐
- Establishing terms of business and assets on site. ☐

#### **Pre appointment bank account**

- Liaising with the bank regarding transfer of funds and the closure of pre appointment bank accounts. ☒
- Dealing with the Company's pre appointment account. ☒

#### **Directors' loan account**

- Identifying from the Company's books and records. ☐
- Interrogating Company's books and records to substantiate the claims in the accounts. ☐
- Interviewing the directors and considering investigating and responding to possible defences put forward. ☐
- Meetings with the directors to negotiate settlement of the debt. ☐
- Instructing solicitors and editing witness statements for Court. ☐
- Collecting monies owed by directors ☐

#### **Assets not on statement of affairs**

- Dealing with assets identified following appointment which were not detailed on the statement of affairs. ☒

#### **VAT & tax**

- Gathering initial information from the Company's records in relation to taxation. ☒
- Corresponding with the Company's former accountants, HM Revenue & Customs and directors to understand and obtain copies of the previous tax returns and accounts. ☒
- Calculating and claiming VAT bad debt relief. ☐
- Calculating and claiming corporation tax terminal loss relief. ☐
- Reviewing the Company's pre-appointment corporation tax and VAT position. ☒
- Analysing and considering the tax effects of various sale options, tax planning for efficient use of tax assets and to maximise realisations. ☐
- Analysing VAT related transactions. ☐
- Dealing with post appointment tax returns and compliance. ☒
- Prepare or instruct accountants to prepare tax returns to reclaim tax. ☐

#### **Trading**

##### **Strategy and management**

- Monitoring and controlling the day to day trading of the business. ☐
- Preparing cash flow statements to monitor the cash position. ☐

- Securing petty cash on site and monitoring spend. ┐
- Dealing with issues in relation to stock and other assets required for trading. ┐
- Monitoring stock and stock reconciliations. ┐
- Monitoring ongoing trading including attending site. ┐
- Attending to supplier and customer queries and correspondence. ┐
- Dealing with hauliers to ensure ongoing services. ┐
- Ensuring ongoing provision of emergency and other essential services to site. ┐
- Ongoing health and safety compliance. ┐
- Dealing with landlord and property issues. ┐
- General management and supervision of trading carried out by our staff based on site. ┐
- Compliance with legal and licensing obligations and ongoing monitoring. ┐
- To do all such other things as may be necessary or expedient for the management of the affairs, business and property of the company. ┐

#### **Employees**

- Liaising with staff and trade unions. ┐
- Setting up a new RTI registration for the business with HMRC and submitting relevant information in respect of wages and salaries paid. ┐

#### **Utilities/purchases**

- Attending to supplier and customer queries and correspondence. ┐
- Raising, approving and monitoring purchase orders and setting up control systems for trading. ┐
- Negotiating and making direct contact with various suppliers as necessary to provide additional information and undertakings, including agreeing terms and conditions in order to ensure continued support. ┐

#### **Sales/contracts**

- Communicating and negotiating with customers regarding ongoing supplies including agreeing terms and conditions. ┐

**Heyes Communications Ltd t/a Zoom Answer Call (in creditors' voluntary liquidation)**

**Liquidation expenses**

I have incurred expenses in the period covered by the report of £2,202.

The major areas of expenditure incurred in the period of this report and the reasons why these were incurred were:

- In Vita Ltd provided assistance with the collection of the Company's book debts as detailed in section 3.3 above. Their costs were based on an agreed 15% of collections and totalled £1,376 which has been paid in full.

Detailed below is a schedule of the expenses incurred in the liquidation during the period covered by this report together with a comparison of my estimated expenses as shown in my fee and expenses estimate dated 19 December 2022 and total expenses incurred from the commencement of the liquidation to 28 November 2023.

As at 28 November 2023 the total expenses incurred in this matter have not exceeded the total expenses estimated in my fee proposal.



## Schedule of expenses incurred

Nature of expense	Details	Estimated expenses	Expenses brought forward	Expenses incurred in period	Total expenses incurred	Expenses paid in period	Expenses written off
		£	£	£	£	£	£
<b>Professional fees</b>							
Debt collection	In Vita	2,295	NIL	1,376	1,376	1,376	NIL
		<u>2,295</u>	<u>NIL</u>	<u>1,376</u>	<u>1,376</u>	<u>1,376</u>	<u>NIL</u>
<b>Sundry expenses</b>							
Stationery and postage	Royal Mail	55	NIL	55	55	55	NIL
Storage and archiving	DocuSoft	65	NIL	65	65	65	NIL
Statutory advertising	Courts Advertising	188	NIL	188	188	188	NIL
Bordereau insurance	Bordereau	90	NIL	90	90	90	NIL
Company searches	HM Land Registry	33	NIL	33	33	33	NIL
Advertising sale of business	IP-Bid	245	NIL	245	245	245	NIL
		<u>676</u>	<u>NIL</u>	<u>676</u>	<u>676</u>	<u>676</u>	<u>NIL</u>
<b>Category 2 expenses</b>							
Photocopying	McTear Williams & Wood Limited	22	NIL	48	48	48	NIL
Mileage	McTear Williams & Wood Limited	100	NIL	102	102	102	NIL
		<u>122</u>	<u>NIL</u>	<u>150</u>	<u>150</u>	<u>150</u>	<u>NIL</u>
		<u>3,093</u>	<u>NIL</u>	<u>2,202</u>	<u>2,202</u>	<u>2,202</u>	<u>NIL</u>