

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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COMPANIES HOUSE

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1 Company details

Company number 0 3 8 2 8 3 2 6

Company name in full Sonotech Limited

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

2 Liquidator's name

Full forename(s) Jonathan Mark

Surname Williams

3 Liquidator's address

Building name/number 2nd Floor Stratus House

Street Emperor Way

Post town Exeter Business Park

County/Region Exeter

Postcode E X 1 3 Q S

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

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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6

Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7

Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d2^d5

^m0^m5

^y2^y0^y1^y7

LIQ13

Notice of final account prior to dissolution in MVL



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 Venner

Company name

Bishop Fleming LLP

Address

2nd Floor Stratus House

Emperor Way

Post town

Exeter Business Park

County/Region

Exeter

Postcode

E X 1 3 Q S

Country

DX

Telephone

01392 448800



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

Liquidator's Final Account to Members

Sonotech Limited – In Liquidation

25 May 2017

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Distributions to Member
- 4 Liquidator's Remuneration
- 5 Conclusion

APPENDICES

- A Time Analysis for the period 23 September 2016 to 25 May 2017
- B Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1.1 I, Jonathan Mark Williams of Bishop Fleming LLP, 2nd Floor Stratus House, Emperor Way, Exeter, Exeter Business Park, Exeter, Devon, EX1 3QS was appointed as Liquidator of Sonotech Limited (the Company) on 23 September 2016. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The Company's former trading name / address is not known.
- 1.3 The registered office of the Company was changed to c/o Bishop Fleming LLP, 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, Devon, EX1 3QS and its registered number is 03828326.

2 Progress of the Liquidation

- 2.1 The only asset in the Declaration of Solvency was an intercompany debtor for £2.00. As agreed, this amount has been written off. There are no unrealised assets in this case.
- 2.2 I have not provided a Receipts and Payments account with this report as there have been no transactions in the period. Bishop Fleming's agreed costs of £3,750 (pre-appointment fee of £1,500 and post-appointment fee of £2,250) plus VAT and disbursements have been invoiced to Schlumberger Plc for payment in accordance with the agreed letter of engagement dated 23 September 2016, and are not therefore reflected within the Receipts and Payments account. Further information on the Liquidator's remuneration can be found in section 6 below.

3 Distributions to Members

- 3.1 Given that there are no realisable assets in the liquidation, no distributions have been made.

4 Liquidator's Remuneration

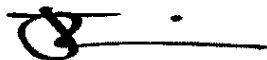
- 4.1 The members approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation, capped at £2,250 plus VAT and disbursements.

- 4.2 My time costs for the period from 23 September 2016 to 25 May 2017 are £2,258. This represents 11 hours at an average rate of £205.27 per hour. Attached as Appendix A is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that £2,250 plus disbursements of £245.36 has been drawn and that the small balance of my costs will be written off. The breakdown of disbursements is as follows: statutory advertising (£231), specific bond (£10) and storage (£4.36).
- 4.3 I can confirm that no category 2 disbursements have been incurred.
- 4.4 Attached as Appendix B is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 4.5 A copy of 'A Shareholders' Guide to Liquidator's Fees' is available on request or can be downloaded from www.bishopfleminginsolvency.co.uk.

5 Conclusion

- 5.1 The Notice accompanying this final account explains members' rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



J M Williams
Liquidator

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Sonotech Limited - In Liquidation
Summary of the Liquidator's Time Costs
for the period 23 September 2016 to 25 May 2017

Hours

Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Costs £	Average Hourly rate £
Statutory & Compliance	-	10.85	-	-	10.85	2,228.00	205.35
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	0.15	-	-	0.15	30.00	200.00
Creditors & Employees	-	-	-	-	-	-	-
Total hours and time costs from 23 Sep 16 to 25 May 17, and average rate.					11.00	2,258.00	205.27

Appendix B

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Bishop Fleming LLP's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

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

Professional Advisor		Basis of Fee Arrangement	
QBE Insurance (Europe) (insurance)		Insurance risk premium	

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

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Bishop Fleming LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage. No category 2 disbursements have been drawn.

Charge-out Rates

A schedule of Bishop Fleming LLP's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date, although rates have been reviewed annually on 1 July each year. A schedule of our current rates is attached, together with a summary of our charge out rates in the past 5 years.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Charge out rates and policy regarding the recharge of Disbursements

Charge out Rates (£ per hour)	Business Recovery & Insolvency Staff	Other Staff
Insolvency Practitioner / Partner	£295	£180 – £300
Senior Manager	£235	£110 - £225
Manager	£195	£85 - £170
Other Senior Professionals	£160	£45 - £150
Support Staff	£120 - £135	£20 - £110

Most of the work on the assignment will be undertaken by specialist staff in the Business Recovery & Insolvency department, but some tasks will be performed by other staff in the General Practice, Corporate Finance, Taxation, Payroll and Administration departments where appropriate, which will be charged out at their normal rates.

Time is usually charged in units of 0.1 hour (i.e. 6 minutes) but the minimum unit of time that may be recorded is 0.017 of an hour (1 minute).

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to 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 office holder or his or her staff.

Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

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.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Bishop Fleming LLP proposes to recover category 2 disbursements as follows:

- Insolvency Practitioner and staff mileage re-imbursement at HMRC approved 'AMAP' rates – currently 45p / mile plus 5p / mile for each additional Bishop Fleming LLP passenger
- Faxes at 40p per sheet and Photocopying at 10p per sheet, based on comparative commercial rates.

All costs are subject to VAT, where applicable.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Summary of Charge Out Rates in the past 5 years

Charge Out Rates (£ per hour) 11 July 2011 9 July 2012 1 July 2013 7 July 2014 6 July 2015

Business Recovery & Insolvency Staff

Insolvency Practitioner / Partner

Senior Manager

Manager

Other Senior Professionals

Support Staff

£265

£180 - £195

£140 - £160

£85 - £140

£33 - £100

£275

£205

£150 - £170

£135 - £140

£95 - £110

£285

£215

£160 - £180

£145

£95 - £120

£295

£225

£165 - £190

£150

£110 - £125

£295

£235

£195

£160

£120 - £135

Other Staff

included above

Partner

Senior Manager

Manager

Other Senior Professionals

Support Staff

£180 - £300

£110 - £225

£85 - £170

£45 - £150

£20 - £110

£180 - £300

£110 - £225

£85 - £170

£45 - £150

£20 - £110

£180 - £300

£110 - £225

£85 - £170

£45 - £150

£20 - £110

£180 - £300

£110 - £225

£85 - £170

£45 - £150

£20 - £110

Charge out rates were reviewed annually in early July. The new charge out rates were effective from the dates shown

For periods prior to 1 June 2014 charge out rates refer to Bishop Fleming, from 1 June 2014 they refer to Bishop Fleming LLP