

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 04784022

Company name in full Freshfield Services (United Kingdom) Ltd

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

2 Liquidator's name

Full forename(s) Chris

Surname Newell

3 Liquidator's address

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode SL6 1RX

Country

4 Liquidator's name ①

Full forename(s) Frank

Surname Wessely

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

5 Liquidator's address ②

Building name/number 2nd Floor

Street Arcadia House

Post town 15 Forlease Road

County/Region Maidenhead

Postcode SL6 1RX

Country

② **Other liquidator**
Use this section to tell us about
another liquidator.

LIQ14

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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

X



X

Signature date

^d1

^d5

^m1

^m1

^y2

^y0

^y2

^y1

**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 **Nina Sellars**

Company name **Quantuma Advisory Limited**

Address **2nd Floor**

Arcadia House

Post town **15 Forlease Road**

County/Region **Maidenhead**

Postcode **S L 6 1 R X**

Country

DX

Telephone **01628 478100**

**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

Freshfield Services (United Kingdom) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 June 2017 To 20 September 2021

Statement of Affairs		£	£
	ASSET REALISATIONS		
Uncertain	Goodwill	NIL	
NIL	Fixtures and Fittings	NIL	
670.00	Office Furniture & Equipment	NIL	
	Work In Progress	51,840.00	
4,192.00	Book Debts	NIL	
NIL	Shares & Investments	NIL	
	Cash At Bank	6,283.96	
Uncertain	Directors' Loan Account	NIL	
	Bank Interest Gross	11.22	
			58,135.18
	COST OF REALISATIONS		
	Specific Bond	135.00	
	Office Holders Fees	17,206.78	
	Commission	38,880.00	
	Professional Fees - Pension Advisors	975.00	
	Accountants fees	300.00	
	VAT	63.20	
	Photocopying	34.20	
	Stationery	18.50	
	Postage	21.60	
	Storage Costs	8.40	
	Statutory Advertising	238.50	
	Courier Costs	35.00	
	Storage Costs	150.00	
	Pre App Copying	37.50	
	Pre App Stationery	15.00	
	Pre App Postage	16.50	
			(58,135.18)
	PREFERENTIAL CREDITORS		
(2,644.83)	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(10,482.00)	Trade & Expense Creditors	NIL	
(8,198.39)	Employees	NIL	
(30,000.00)	Directors Initial Investment	NIL	
(57,000.00)	HM Revenue & Customs	NIL	
(215,491.11)	HM Revenue & Customs: APN	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(318,956.33)			0.00

Freshfield Services (United Kingdom) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 2 June 2017 To 20 September 2021

**Statement
of Affairs**
£

£

£

REPRESENTED BY

NIL



Chris Newell
Joint Liquidator

FRESHFIELD SERVICES (UNITED KINGDOM) LTD (IN LIQUIDATION)

THE JOINT LIQUIDATORS' FINAL ACCOUNT

20 September 2021

This is the final account on the conduct of the Liquidation of Freshfield Services (United Kingdom) Ltd following the appointment of Chris Newell and Frank Wessely as Joint Liquidators on 2 June 2017.

Please note that the Company's affairs are fully wound up and that we are seeking our Release as Joint Liquidators in this matter. The report has been prepared solely to comply with the statutory requirements of The Insolvency Act 1986 and The Insolvency (England and Wales) Rules 2016. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by members and creditors for any purpose other than updating them for the purposes, or by any other person for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

OBJECTIONS TO THE LIQUIDATORS' RELEASE

Creditors may object to the Release of the Liquidators by giving notice, in writing, within 8 weeks of the receipt of this report, or on final determination of any Court application.

Chris Newell is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association

Frank Wessely is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Chris Newell and Frank Wessely
"Email"	Nina.Sellars@quantuma.com
"the Company"	Freshfield Services (United Kingdom) Ltd (in Liquidation)
"Decision Procedure"	Vote by Correspondence Virtual Meeting – allows creditors to participate without the need to attend. Electronic Voting – an electronic system that allows creditors to vote without the need to attend. Physical Meeting – meeting held at a specific location and time where creditors need to attend in person.
"SIP"	Statement of Insolvency Practice (England & Wales)
"Small Debts"	Claims of £1,000 or less

“Review Period”

Period covered by the report from 2 June 2021 to 20 September 2021

1. INTRODUCTION

This report has been prepared to provide members and creditors with an update on the progress of the Liquidation of the Company since our last report dated 10 June 2021.

Please be aware that on 1 August 2020, Quantuma LLP transferred its business to Quantuma Advisory Limited.

The report has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress made during the Review Period, and with an overview of the conduct of the Liquidation and summary of the information provided in the annual progress reports that have been issued during the Liquidation. Copies of these reports are available on request.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Chris Newell and Frank Wessely of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 2 June 2017.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' receipts and payments account

Attached at Appendix 2 is a receipts and payments account covering the Review Period, together with a summary of the transactions during the course of the Liquidation to the date of this report. I confirm that the account has been reconciled with that held at the bank.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due from HM Revenue and Customs shown separately. All VAT has now been reclaimed.

Realisation of assets

Book Debts/Goodwill

The Statement of Affairs showed outstanding book debts of £4,192 were collectible. These book debts represented goodwill commission due from a customer of the Company for placements the Company had arranged prior to the liquidation. Due to the fact that the work was carried out prior to the liquidation and the working relationship between the director and the customer, a fee of 75% of realisations was agreed as it was unlikely the Joint Liquidators would be successful in realising these payments.

To date, the sum of £51,840 has been received less the agreed commission of £38,880, resulting in a net realisation of £12,960.

Cash at Bank

The sum of £6,283.96 was held in the Company's bank account and transferred to the Liquidation account shortly after our appointment.

Gross Bank Interest

Gross bank interest of £0.03 has been received during the Review Period. In total gross bank interest of £11.22 has been received during the course of the Liquidation.

Unrealisable Assets

The following assets have proved unrealisable for the reasons provided:

Office Furniture & Equipment

The Company owned office furniture and equipment with a book value of £3,599. Independent valuation agents, Richard Birch & Co, valued the assets in the sum of approximately £3,245 on a going concern basis and £670 on a forced sale basis.

These assets have been abandoned as the costs involved in removing and storing these assets for onward sale would outweigh any benefit to the liquidation. There was no realisation in this regard.

Director's Loan Account

As previously reported, according to the accounts for the year ended 30 June 2016, the Company is owed the sum of £1,973 with regard to an overdrawn director's loan account. After reviewing the position further and reconciling the account it was decided that considering the amount outstanding it would not be commercial to pursue the outstanding loan. As such, no further action was taken in this regard.

All asset realisations are complete.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progression of the Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards.

During the Review Period, primarily these tasks have included:

- Drafting and issuing the progress report to creditors;
- Consulting with and instructing staff as regards practical, technical and legal aspects of the case to ensure efficient progress;
- Maintaining electronic case files, which must include records to show and explain the Liquidation and any decisions made by the Joint Liquidators that materially affect the Liquidation;
- Monitoring and maintaining an adequate statutory bond;
- Conducting periodic case reviews to ensure that the Liquidation is progressing efficiently, effectively and in line with the statutory requirements;
- Maintaining and updating the estate cash book and bank accounts, including regular bank reconciliations and processing receipts and payments; and
- Completing periodic tax returns.
- Closing procedures including preparing the Final Report.

Payments

Costs incurred and paid during the Review Period and the whole period of the Liquidation are detailed below:

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured creditors

The Company granted a first ranking fixed and floating charge to Barclays Bank PLC ("Barclays") on 21 July 2008.

The Company granted a second ranking fixed and floating charge to Barclays on 10 January 2013.

There are no sums outstanding in respect of the two charges, as advised by the directors.

Preferential creditors

Preferential claims relating to wage arrears and holiday pay were estimated at £2,644 in the Director's Estimated Statement of Affairs.

To date, claims have been received totalling £2,538.

There have been insufficient asset realisations to enable a return to the preferential creditors and, as such, these claims have not been formally adjudicated.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the unsecured creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £800,000.

As there are no sums due to Barclays under their floating charge the prescribed part provisions did not apply.

Unsecured creditors

Unsecured claims were estimated at £321,171 in the director's Estimated Statement of Affairs and, to date, 5 claims have been received totalling £278,448.43.

There have been insufficient asset realisations to allow for a return to unsecured creditors and, as such, these claims have not been formally adjudicated.

Notice of No Dividend

I confirm that no dividend will be distributed as the funds realised have already been distributed or used or allocated for defraying the expenses of the Liquidation.

The Joint Liquidator will now proceed to conclude the Liquidation and, therefore, any claims against the assets of the Company are required to be established by 20 October 2021.

Tax Matters

The Company historically entered into an Employer Financial Retirement Benefits Scheme ("EFRBS"). As a result of this scheme and the historic tax planning undertaken by the Company, H M Revenue & Customs ("HMRC") advised the Company that they have determined that the EFRBS was an avoidance scheme, that contributions made into the scheme are employment income and subsequently issued an Accelerated Payments Notice ("APN"). HMRC have advised that they will now seek to pursue this matter personally with Mr Francis. As no further matters are outstanding in the liquidation, the Joint Liquidators gave notice to HMRC that the closure of the liquidation will proceed.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

As part of the Joint Liquidators' statutory duties, an investigation into the conduct of the Company Directors was completed.

In this regard, a confidential report was submitted to The Insolvency Service on 5 September 2017.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including our complaints policy and Professional Indemnity Insurance, can be found at <http://www.quantuma.com/legal-information>.

5. ETHICS

Please also be advised that Joint Liquidator are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General ethical considerations

In the period since the last report, no new threats to compliance with the Code of Ethics have been 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

6. THE JOINT **LIQUIDATORS' FEES AND EXPENSES**

Pre-Appointment Costs

A fixed fee of £5,000 plus VAT was agreed and paid by the director prior to the winding-up resolution.

Joint Liquidators' Remuneration

The basis of the Joint Liquidators' fees was fixed and approved by creditors on 20 July 2017 by the vote by correspondence process as follows:

1. That the basis of the Joint Liquidators' fees be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters as set out in the fees estimate,

such time to be charged at the prevailing standard hourly charge out rates used by Quantuma Advisory Limited at the time when the work is performed (plus VAT).

Further fees in excess of the fees estimate in the sum of £24,165, were approved by reason of postal resolutions considered and approved by creditors on 17 August 2018.

In summary the Joint Liquidators' time costs for the Review Period totals £5,162.50 representing 23.00 hours at an average hourly rate of £224.46. A full breakdown of these costs can be found at Appendix 3.

A detailed narrative list of work undertaken by the Joint Liquidators during the Review Period can be found at Appendix 5.

A summary of the total remuneration charged for the period of the Liquidation to date is provided below. Total time costs amount to £39,977.50 representing 204.87 hours at an average hourly rate of £195.14.

A full breakdown of these costs can be found at Appendix 4. A detailed narrative breakdown of time costs incurred in previous Review Periods has been provided in earlier reports.

In accordance with the resolution approved by creditors, fees totalling £306.78 plus VAT have been drawn in the Review Period.

Fees totalling £17,206.78 plus VAT have been drawn during the period of the Liquidation to date and £22,770.72 has been written off.

We believe this case generally to be of average complexity and no extraordinary responsibility has to date fallen upon us as Joint Liquidators.

Comparison of estimates

The Joint Liquidators' time costs incurred to date (whether or not they have been charged to the Liquidation estate) are compared with the original fees estimate as follows. The fee estimate covered the period of the life of the liquidation.

	Adjusted fees estimate			Actual time costs incurred during the Review Period			Actual total time costs incurred to date		
Work category	No. of hours	Blended hourly rate £ per hour	Total fees £	No. of hours	Average hourly rate £ per hour	Total time costs £	No. of hours	Average hourly rate £ per hour	Total time costs £
Administration and Planning	37.50	182.40	6,840.00	6.70	216.64	1,451.50	90.56	197.55	17,889.70
Creditors	43.50	225.92	9,827.50	6.10	239.51	1,461.00	69.81	199.04	13,895.05
Investigations	8.00	199.38	1,595.00	0.00	0.00	0.00	6.00	179.50	1,077.00
Realisation of Assets	16.00	197.58	3,161.25	0.00	0.00	0.00	10.75	225.93	2,428.75
Cashiering	10.00	156.88	1,568.75	2.00	161.50	323.00	19.55	141.18	2,760.00
Closing Procedures	7.00	167.50	1,172.50	8.20	235.00	1,927.00	8.20	235.00	1,927.00
TOTAL	122.00	198.07	24,165.00	23.00	224.26	5,162.50	204.87	195.14	39,977.50

Joint Liquidators' Expenses

An amended Statement of Insolvency Practice (SIP), SIP 9, was issued on 1 April 2021. The amended SIP 9 has changed some of the terminology and introduced additional disclosure requirements. The information below may therefore not reflect the information previously provided.

The expenses, which include disbursements that have been incurred and paid during the period are detailed below. This also includes a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses exceeded that estimate.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 expenses				
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	0.00	0.00	1,275.00	Accountants Fees not anticipated at the outset. Costs incurred dealing with tax matters and assisting with the settlement with HMRC
Clumber Consultancy	250.00	0.00	975.00	Higher costs than anticipated in dealing with the winding up of the pension scheme.
Statutory & other Advertising	238.50	0.00	238.50	
General Expenses	35.00	0.00	0.00	
Indemnity Bond	135.00	0.00	135.00	
Printing & Postage costs of external provider.	80.00	0.00	21.60	
Storage Costs	154.46	8.40	158.40	
Courier Costs	0.00	0.00	35.00	
Category 2 expenses				
Photocopying, scanning & faxes (per side)	50.00	0.00	34.20	Please be advised that, whilst it was originally envisaged that these expenses would be charged to the estate, this has been no longer allowed since 1 April 2021
Stationery (Per Report/letter per member/creditor)	60.00	0.00	18.50	
TOTAL	1,002.96	8.40	2,891.20	

The category 1 expenses paid for in the Review Period total £8.40 and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment. The total amount paid in respect of Category 1 expenses is £2,838.50.

The category 2 expenses for the Review Period total £nil. The basis of calculation of this category of expense was disclosed to creditors prior to their approval, which was given on 20 July 2017. The total amount paid in respect of Category 2 expenses is £52.70.

The basis on which the expenses defined as Category 2 disbursements are calculated are explained in Quantuma Advisory Limited's current schedule of charge-out rates and chargeable disbursements referred to above.

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 fees estimate has been exceeded; and
- the original expenses estimate has been exceeded for the reasons given below:

The main reason why the fees estimate has been exceeded is due to higher costs anticipated than at the start of the liquidation in dealing with HM Revenue & Customs, and dealing with the Company's affairs in general. However, given the limited realisations in this case, the Joint Liquidators have not drawn fees in excess of the fees estimate.

Other professional costs

Pension Advisors

Clumber Consultancy were instructed to deal with and finalise matters regarding the Company's pension scheme. Their costs have been agreed as a fixed fee of £975 plus VAT. This sum has been paid in full.

Accountants Fees

As previously reported, Windsor Accountancy were instructed by the Joint Liquidators to assist in dealing with tax matters and assisting with the settlement with HMRC. Their costs have been agreed as a fixed fee of £1,275 plus VAT and they have been paid in full.

Commission

The commission payments in the sum of £38,880 represent the agreed commission at 75% to Eric Francis, the director of the Company, and Ms N Baker for collecting the goodwill payments as detailed in Section 2 of this report. Their assistance was necessary to achieve the net realisation for the benefit of the Liquidation.

All professional costs were reviewed and analysed before payment was approved.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>>. A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited current and historic charge-out rate and expenses policies may be found at <http://www.quantuma.com/guide/creditors-guide-fees>.

A hard copy of both the Creditors' Guide and the charge-out rate and expenses policies may be obtained on request.

Creditors' right to request information

Any secured creditor, or unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may request, in writing, for the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any secured creditor, or unsecured creditor with the support of at least 10% in value of the unsecured creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

7. CLOSURE OF THE LIQUIDATION

All matters have been concluded and the Joint Liquidators will vacate office and obtain their Release as Liquidators on delivering the final account to the Registrar of Companies.

The company will subsequently be dissolved automatically (cease to exist) three months after the delivery of the final account.

Should you have any queries in regard to any of the above please do not hesitate to contact Nina Sellars on 01628 478 100 or by e-mail at Nina.Sellars@quantuma.com.



Chris Newell
Joint Liquidator

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Freshfield Services (United Kingdom) Ltd
Trading Address	Suite 2 149/21 Market House, Market Place, Wokingham, RG40 1PA
Proceedings	In Liquidation
Date of Appointment	2 June 2017
Joint Liquidators	Chris Newell and Frank Wessely Quantuma Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX
Email	nina.sellars@quantuma.com
Registered office Address	2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX
Former Registered Office	Suite 2 19/21 Market House, Market Place, Wokingham, RG40 1AP
Company Number	04784022
Incorporation Date	2 June 2003

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT
AS AT 20 SEPTEMBER 2021

Freshfield Services (United Kingdom) Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 02/06/2021 To 20/09/2021 £	From 02/06/2017 To 20/09/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.03	11.22
4,192.00	Book Debts	NIL	NIL
	Cash At Bank	NIL	6,283.96
Uncertain	Directors' Loan Account	NIL	NIL
NIL	Fixtures and Fittings	NIL	NIL
Uncertain	Goodwill	NIL	NIL
670.00	Office Furniture & Equipment	NIL	NIL
NIL	Shares & Investments	NIL	NIL
	Work In Progress	NIL	51,840.00
		0.03	58,135.18
	COST OF REALISATIONS		
	Accountants fees	NIL	300.00
	Commission	NIL	38,880.00
	Courier Costs	NIL	35.00
	Office Holders Fees	306.78	17,206.78
	Photocopying	NIL	34.20
	Postage	0.89	21.60
	Pre App Copying	NIL	37.50
	Pre App Postage	NIL	16.50
	Pre App Stationery	NIL	15.00
	Professional Fees - Pension Advisors	NIL	975.00
	Specific Bond	NIL	135.00
	Stationery	NIL	18.50
	Statutory Advertising	NIL	238.50
	Storage Costs	8.40	158.40
	VAT Irrecoverable	63.20	63.20
		(379.27)	(58,135.18)
	PREFERENTIAL CREDITORS		
(2,644.83)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(30,000.00)	Directors Initial Investment	NIL	NIL
(8,198.39)	Employees	NIL	NIL
(57,000.00)	HM Revenue & Customs	NIL	NIL
(215,491.11)	HM Revenue & Customs: APN	NIL	NIL
(10,482.00)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(318,956.33)		(379.24)	0.00
	REPRESENTED BY		
			NIL

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - Detailed SIP9 Time & Cost Summary

6001945 - Freshfield Services (United Kingdom) Ltd
From: 02/06/2021 To: 20/09/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
105 : Case strategy / Review	0.50	0.60	2.30	1.30	4.70	1,060.00	225.53
106 : VAT & CT matters and returns	0.10	0.10	0.00	1.10	1.30	219.50	168.85
506 : Tax / VAT	0.00	0.10	0.60	0.00	0.70	172.00	245.71
Admin & Planning	0.60	0.80	2.90	2.40	6.70	1,451.50	216.64
600 : Cashiering	0.20	0.00	0.00	1.80	2.00	323.00	161.50
Cashiering	0.20	0.00	0.00	1.80	2.00	323.00	161.50
650 : Closing Procedures	0.00	0.00	8.20	0.00	8.20	1,927.00	235.00
Closing Procedures	0.00	0.00	8.20	0.00	8.20	1,927.00	235.00
203 : Creditor correspondence / Call	0.20	0.00	0.40	0.00	0.60	174.00	290.00
211 : Annual / Progress report	0.00	1.70	3.80	0.00	5.50	1,287.00	234.00
Creditors	0.20	1.70	4.20	0.00	6.10	1,461.00	239.51
Total Hours	1.00	2.50	15.30	4.20	23.00	5,162.50	224.46
Total Fees Claimed						17,206.78	

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE LIQUIDATION PERIOD

Time Entry - Detailed SIP9 Time & Cost Summary

6001945 - Freshfield Services (United Kingdom) Ltd
From: 02/06/2017 To: 20/09/2021
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Administration & Planning	2.50	0.60	3.80	3.70	10.60	1,997.50	188.44
100A : Statutory & General Notifications & Filing	0.00	0.30	4.30	0.20	4.80	854.50	178.02
103 : IPS Case / File set up/ Filing	0.00	0.00	2.10	2.10	4.20	530.00	126.19
104 : General Administration	0.70	0.60	0.80	5.80	7.90	1,090.00	137.97
105 : Case strategy / Review	6.73	4.62	13.00	15.01	39.36	7,625.70	196.82
106 : VAT & CT matters and returns	0.10	1.25	3.35	5.15	9.85	1,561.00	160.51
506 : Tax / VAT	7.10	1.90	4.25	0.60	13.85	4,011.00	289.60
Admin & Planning	17.13	9.27	31.60	32.56	90.56	17,889.70	197.55
600 : Cashiering	0.55	0.65	0.75	17.60	19.55	2,760.00	141.18
Cashiering	0.55	0.65	0.75	17.60	19.55	2,760.00	141.18
650 : Closing Procedures	0.00	0.00	8.20	0.00	8.20	1,927.00	235.00
Closing Procedures	0.00	0.00	8.20	0.00	8.20	1,927.00	235.00
201 : Creditors	0.00	0.20	4.95	3.60	8.75	1,261.75	144.20
202A : Employees	0.00	0.00	2.55	0.30	2.85	477.75	167.63
203 : Creditor correspondence / Call	2.00	0.55	0.80	1.30	4.65	1,192.00	256.34
204A : Dealing with Pension Schemes	0.00	0.20	6.20	0.00	6.40	1,125.00	175.78
207C : Dealing with HMRC/RPO Claims	0.00	12.45	0.65	0.40	13.50	3,837.75	284.28
211 : Annual / Progress report	1.30	4.00	16.00	11.56	32.86	5,860.80	178.36
213 : Interim Fee Report to Creditors	0.00	0.00	0.80	0.00	0.80	140.00	175.00
Creditors	3.30	17.40	31.95	17.16	69.81	13,895.05	199.04
300 : Investigations	0.00	0.20	4.40	0.00	4.60	727.00	158.04
300A : SIP 2 Review	0.00	0.20	0.00	0.00	0.20	50.00	250.00
301 : CDDA Reports	0.40	0.40	0.40	0.00	1.20	300.00	250.00
Investigations	0.40	0.80	4.80	0.00	6.00	1,077.00	179.50
400 : Realisation of Assets	3.10	0.20	4.80	0.00	8.10	1,963.75	242.44
401 :Disclaiming Lease	0.00	0.00	1.50	0.00	1.50	262.50	175.00
403 : Motor Vehicle enquiry	0.00	0.00	0.20	0.00	0.20	35.00	175.00
404 : Financed assets – motor vehicle enquiry	0.00	0.00	0.30	0.00	0.30	52.50	175.00
411 : Cash at Bank	0.00	0.00	0.30	0.00	0.30	45.00	150.00
412 : Arranging & Monitoring Insurance	0.00	0.00	0.35	0.00	0.35	70.00	200.00
Realisation of Assets	3.10	0.20	7.45	0.00	10.75	2,428.75	225.93
Total Hours	24.48	28.32	84.75	67.32	204.87	39,977.50	195.14
Total Fees Claimed						17,206.78	

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' DETAILED NARRATIVE LIST OF WORK UNDERTAKEN DURING THE REVIEW PERIOD

Description of work undertaken	Includes
<u>ADMINISTRATION & PLANNING</u>	
General Administration - Dealing with all routine correspondence and emails relating to the case.	
Case strategy & completing file reviews	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Corporation Tax matters and returns.	Preparation and filing of Corporation Tax Returns
<u>CREDITORS</u>	
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with HMRC claims	
Annual Progress Reports	Preparing, circulating and filing progress reports.
Final Accounts	
<u>CASHIERING</u>	
maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments where appropriate
Dealing with deposit forms	Banking remittances
Bank Reconciliations	
Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
<u>CLOSING PROCEDURES</u>	
Filing final statutory returns at Companies House	

Current Charge-out Rates of the staff who have worked on the case

Time charging policy

Support staff and executive assistants do not charge their time to each case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken

Support staff include secretarial and administrative support.

The minimum unit of time recorded is 6 minutes.

Rates may have been subject to periodic increase.

Staff	Charge out rates £
Managing Directors	345.00 – 580.00
Directors Appointment Taking	315.00 – 500.00
Senior Manager	300.00 – 415.00
Directors	265.00 – 475.00
Manager	250.00 – 375.00
Assistant Manager	195.00 – 335.00
Senior Administrator	200.00 – 285.00
Administrator	185.00 – 240.00
Assistant Administrator	130.00 – 160.00
Case Accountant	135.00
Junior Administrator	100.00 – 135.00
Support Staff/Executive Assistant	100.00 – 135.00

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

NOTICE THAT THE COMPANY'S **AFFAIRS ARE FULLY** WOUND UP

NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Freshfield Services (United Kingdom) Ltd (**In Liquidation**) ("**the Company**")
Company Number: 04784022

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Chris Newell and Frank Wessely, of Quantuma Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX, who were appointed by the members and creditors.

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

Creditors have the right:

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

Chris Newell
Quantuma Advisory Limited
2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX

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 Joint Liquidators 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 Joint Liquidators 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: _____
Chris Newell
Joint Liquidator

Dated: 20 September 2021

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.

FRESHFIELD SERVICES (UNITED KINGDOM) LTD
(IN LIQUIDATION)

NOTICE OF NO DIVIDEND

Appendix 7

NOTICE OF NO DIVIDEND

Company Name: Freshfield Services (United Kingdom) Ltd **(In Liquidation) ("the Company")**
Company Number: 04784022

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidators of the Company, Chris Newell and Frank Wessely, of Quantum Advisory Limited, 2nd Floor, Arcadia House, 15 Forlease Road, Maidenhead, SL6 1RX, who were appointed by the members and creditors.

The Joint Liquidator gives notice confirming that no dividend will be declared in the Liquidation of the Company as the funds realised have already been distributed or used or allocated for paying the expenses of the Liquidation.

The Joint Liquidators will now proceed to conclude the Liquidation and therefore any claims against the assets of the Company are required to be established by 20 October 2021.



Signed: _____
Chris Newell
Joint Liquidator

Dated: 20 September 2021