

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

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

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

1 Company details

Company number	0	4	8	2	6	1	6	7
Company name in full	Advanced Visioncare Limited							

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

2 Liquidator's name

Full forename (s)	Bijal
Surname	Shah

3 Liquidator's address

Building name/number	27 Church Street
Street	
Post town	Rickmansworth
County/Region	Hertfordshire
Postcode	W D 3 1 D E
Country	

4 Liquidator's name ①

Full forename(s)	
Surname	

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


5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Post code	
Country	

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




LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release. :	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
8	Sign and date	
Liquidator's signature	Signature X  X	
Signature date	2 5 0 2 2 0 2 2	

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information										! Important information
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.										All information on this form will appear on the public record.
Contact name	Bijal Shah									
Company name	Edge Recovery Limited									 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.
Address	27 Church Street									
Post Town	Rickmansworth									
County/Region	Hertfordshire									
Post Code	W	D	3		1	D	E			
Country										 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
DX										
Telephone	+44 (0)1923 776 223									
 Checklist We may return forms completed incorrectly or with information missing. Please make sure you have remembered the following: <input type="checkbox"/> The company name and number match the information held on the public Register <input type="checkbox"/> You have attached the required documents. <input type="checkbox"/> You have signed the form.										

This form has been provided free of charge by Companies House.

04/17 Version 1.0

Continuation page

Name and address of insolvency practitioner

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

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

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

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

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

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

2 Insolvency practitioner's name

Full forename(s)

Surname

3 Insolvency practitioner's address

Building name/number

Street

Post town

County/Region

Postcode

Country

ADVANCED VISIONCARE LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL ACCOUNT

23 December 2021

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INTRODUCTION

I am now in a position to close the liquidation and write to provide my final account and to put creditors on notice of my intention to seek release from office.

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with previous correspondence to Creditors.

STATUTORY INFORMATION

Company Name	Advanced Visioncare Limited	
Company Number	04826167	
Registered Office	c/o Edge Recovery Limited, 5-7 Ravensbourne Road, Bromley, Kent, BR1 1HN	
Former Registered Office	77 Harley Street, London, W1G 8QN	
Officeholders	Bijal Shah	
Officeholders address	27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE	
Date of appointment	06 January 2020	
Directors in the last 3 years:	Appointed	Resigned
Chidambara Pillai	24/07/2003	To Date
Name of Shareholder	Shares held	
Chidambara Pillai	50 Ordinary "A" shares	
Thangam Pillai	50 Ordinary "A" shares	

ADMINISTRATION AND PLANNING

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix II.

ENQUIRES AND INVESTIGATIONS

I 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.

Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

REALISATION OF ASSETS

The statement of affairs lodged in these proceedings showed that the assets of the company had no value after settlement of the secured creditors. The director was shown on the statement of affairs to have a subrogated fixed charge claim against assets with an estimated to realise value of between £33,500 and £59,100. This claim was not proved and the assets were realised for the benefit of the estate as detailed below.

Plant, Machinery, Furniture & Equipment

Prior to my appointment the landlord had forfeited the lease. Following my appointment, I instructed agents, GJ Wisdom & Co, an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance, to assist to realise the Company's assets. Although my agents managed to generate considerable interest in selling the Company's business and assets as a going concern, from multiple independent surgeons, provincial practices looking to move into a premier location, and national eye care companies, none of the prospective purchasers were able to reach an agreement with the landlord in respect of a new lease.

Eventually, an offer of £70,000 was received for the unencumbered asset, from an unconnected party, Laser Vision Limited. With no prospect of the business being sold as a going concern, due to the actions of the landlord, on my agent's recommendation the offer was accepted and the assets were sold on 20 February 2020. After the sale was agreed it transpired that the sale included some finance equipment, which my agent recommended settlement of the finance outstanding of £9,660.96. All other financed and encumbered equipment were subject to separate negotiations with various finance companies and there were no further realisations from these.

Book Debts

The Company has Book debts with a book value of £23,663 with an estimated to realise value shown as uncertain. As the company had ceased trading and therefore not able to provide any of the services and aftercare service, these debts were uncollectable.

Stock

The stock with a book value of £2,000 was abandoned at the company's former trading premises. Our agents confirmed that there was no value in these assets.

Cash at Bank

Following my appointment, I formally asked the company's bankers to close the account and remit any credit balance. The sum of £290 was received.

Bank refund

During the reporting period, I have received a refund from NatWest Bank plc for payments that were previously made that had an incorrect foreign exchange rate.

Deposit for costs

I have received £9,000 as a contribution towards the liquidation costs from Dr Pillai.

CREDITORS

The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted a fixed and floating charge to HSBC on 27 July 2018. It is understood that this has been repaid by the director personally prior to the liquidation.

Alcon Finance were paid £9,660.96 in relation to assets sold subject to a finance lease agreement. These funds were paid from the realisation of the sale of assets and paid to Alcon Finance on 20 February 2020.

Prescribed Part

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case, the charge holder was not owed any monies at the date of liquidation and, therefore, the prescribed part provisions will not apply.

Preferential creditors

There were no preferential creditors on the Statement of Affairs and employees did not make claims for outstanding wages. One employee made a claim for outstanding holiday pay totalling £1,502.31, the remaining three did not make claims for holiday pay that was outstanding. The company's pension provider, The People's Pension made a preferential claim of £399.94 which was paid by the redundancy payments office.

There will be no dividend to preferential creditors.

Unsecured Non-Preferential creditors

The Statement of Affairs included 127 non-preferential unsecured creditors with an estimated total liability of £1,426,689. This included £53,920 owed to HMRC. I have received claims from 50 creditors at a total of £787,842.30. HMRC have not yet submitted a claim in the liquidation. The Company pension provider, The People's Pension made an unsecured claim for £299.95 and this was paid by the redundancy payments office.

Dividends

I have not yet adjudicated on creditors' claims as there will be no dividend to any class of creditors.

FEES AND EXPENSES

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members and creditors.

The creditors authorised a fixed fee in respect of assisting the Board of Directors in preparing a Statement of Affairs and convening the virtual meeting amounting to £15,000 plus VAT be paid from realisations as an expense of the liquidation on 6 January 2020.

The fee for assisting in respect of the instructions given to prepare a Statement of Affairs and to seek a decision from the creditors on the appointment of a Liquidator was paid in full from asset realisations and is shown in the enclosed receipts and payments account.

Liquidator's Remuneration

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

The basis of the Liquidator's fees was approved by creditors on 6 January 2020 in accordance with the following resolution:

"In the event that a Liquidation Committee is not appointed that the liquidator be authorised to draw his remuneration on a combination of a fixed fee basis and as a percentage of realisations, as set out in the fees estimate dated 23 December 2019 totalling £40,325, with such remuneration to be drawn on account from time to time as funds permit."

I have drawn £25,609.08 to 23 December 2021 all of which was drawn in the period 6 January 2021 to 23 December 2021.

The Liquidator has drawn £15,500 in respect of his fees agreed on a fixed basis. The Liquidator has drawn £10,109.08 in respect of his fees approved on a % basis the calculation of which is detailed below:

Plant, Furniture & Equipment 15% - collected £70,000; fee £10,500

Expenses

Excluding legal expenses and agents expenses, which are commented on below, I have incurred cumulative category 1 expenses to 23 December 2021 of £1,596.93 of which £54.20 was incurred since my last annual report in the reporting period.

Expenses	Incurred in previous periods [as reported] (* paid by firm) £	Incurred in period (* paid by firm) £	Total costs £
Category 1			
Case management fee	110.00	-	110.00
Statutory advertising	237.00	-	237.00
Specific penalty bond	260.00	-	260.00
External storage of books & records	457.70	54.20	511.90
Envelopes and postage of medical records	467.86*	10.17*	478.03*

I have drawn £1,118.90 to date of which £661.20 was drawn in the period 6 January 2021 to 23 December 2021.

Expenses (Category 1 disbursements) estimated in the original fee estimate totalled £479. Actual disbursements are higher due to the statutory bond being increased as further funds were received. Also, the storage costs and envelopes and postage of medical records were not included in the previous estimate.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>.

A copy of 'A Creditors' Guide to Fees' may be found at https://www.edgerecovery.com/wp-content/uploads/2021/05/Liquidation_A_Guide_for_creditors_on_Insolvency_Practitioners_Fees_Version_1_April_2021.pdf

The firm's charge-out rates and policy regarding the recovery of expenses pursuant to Statement of Insolvency Practice 9 may be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>.

Other professional costs

Agents and valuers

G J Wisdom & Co were instructed as agents and valuers in relation to the sale of assets. Their costs have been agreed on the basis of their standard valuation and marketing fixed fee of £3,500 and sales commission rate of 10% plus disbursements and VAT. The agents' fees and disbursements amount to £10,500 plus VAT. They have been paid in full.

Solicitors

Child & Child were instructed as legal advisors in relation to the dispute with the leasing company. Their costs have been agreed on a fixed fee basis of £500, plus disbursements and VAT. The solicitors' fees and disbursements amount to £550 plus VAT and they have been paid in full.

Professional fees/Records and IT providers

Blutex Office Express Ltd were instructed in relation to the encrypting and delivering up the patient data they held. Their professional fees amount to £425. They have been paid in full.

Paresh Seth was instructed in relation to listing and extracting patient records. His fee was agreed at £50 per hour and totalled £1,850. This has been paid.

Dataforce UK were instructed to recover the servers from the trading premises, recover the data from those servers, and to arrange remote access to the company's sever and records. Their costs were

agreed on a time costs basis and they spent 31 hours at an hourly rate of £90, totalling £2,790. They also charged £50 per month for storing the servers and hosting the remote access, being £600 for the 12 months from January to December 2020.

CREDITORS' RIGHTS

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

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

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK. Accordingly, these proceedings are main proceedings as defined in Article 3 of the EC Regulation.

I would inform you that when carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. To comply with the Provision of Services Regulations, some general information about Edge Recovery Limited can be found at <http://www.edgerecovery.com/links-and-downloads/document-downloads/>.

Edge Recovery Limited uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how Edge Recovery Limited uses your personal information on our website at <http://www.edgerecovery.com/links-and-downloads/document-downloads/external-privacy-statement>.

A hard copy of all documents available on line through the above links may be obtained free of charge on request.

CONCLUSION

The administration of the case has concluded.

Members and Creditors should note that when I obtain my release as Liquidator, upon delivering the final return at Companies House, my case files are placed in storage. If members or creditors have any queries regarding the conduct of the Liquidation, they should contact me on 020 8315 7430 before 25 February 2022.



Bijal Shah
Liquidator

Appendix I
Advanced Visioncare Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 06 January 2020 To 23 December 2021

S of A £	As Previously Reported	06/01/21 to 23/12/21	Total £
RECEIPTS			
34,500 Plant & Machinery subject to finance	NIL	NIL	NIL
33,500 Plant Furniture & Equipment wholly owned	NIL	NIL	NIL
97,500 Plant & machinery subject to finance	NIL	NIL	NIL
NIL Fixtures & Fittings	70,000.00	NIL	70,000.00
NIL Cash at Bank	290.00	NIL	290.00
NIL Bank Refund	NIL	122.53	122.53
NIL Deposit for Costs	9,000.00	NIL	9,000.00
165,500	79,290.00	122.53	79,412.53
PAYMENTS			
Secured Creditors	(9,660.96)	NIL	(9,660.96)
Statement of Affairs Fee	NIL	(15,000.00)	(15,000.00)
Office Holders Fees	NIL	(25,609.08)	(25,609.08)
Office Holders Expenses	NIL	(607.00)	(607.00)
Agents/Valuers Fees (1)	(10,500.00)	NIL	(10,500.00)
Legal Fees	(550.00)	NIL	(550.00)
Storage Costs	(457.70)	(54.20)	(511.90)
Vat Irrecoverable	(2,376.54)	(8,932.05)	(11,308.59)
Professional Fees	(2,275.00)	(3,380.00)	(5,655.00)
	(25,820.20)	(53,592.33)	(79,412.53)
CASH IN HAND	53,469.80	(53,469.80)	NIL

Appendix II

Detailed list of work undertaken for Advanced Visioncare Limited in Creditors' Voluntary Liquidation for the review period 06/01/2021 to 23/12/2021

General Description	Includes
Administration and planning	<i>This represents the work that is involved in the routine administrative functions of the case by the office holder and his staff, together with the control and supervision of the work done on the case by the office holder and his managers. It does not give direct financial benefit to the creditors, but has to be undertaken by the office holder to meet their requirements under the Insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.</i>
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns
Document maintenance/file review/checklist	Periodic file reviews documenting strategy 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
Bank account administration	Preparing correspondence closing accounts Bank account reconciliations Maintenance of the estate cash book
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical aspects of the case
Books and records / storage	Dealing with records in storage
Closure	Review case to ensure all matters have been finalised Obtain clearance to close case from HMRC
Reporting	<i>Statutory reporting is a requirement under the Insolvency legislation.</i> Preparing annual progress report Circulating final report to creditors
Realisation of Assets	<i>This is the work that needs to be undertaken to protect and then realise the known assets in the case.</i>
Other assets: Bank refund	Liaising with bank
Creditors and Distributions	<i>Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder will also have to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.</i>
Creditor Communication	Review and prepare correspondence to creditors and their representatives via email and post
Dealing with proofs of debt	Receipting and filing FOD when not related to a dividend

**Appendix III
NOTICE OF NO DIVIDEND**

Company Name: Advanced Visioncare Limited ("the Company")
Company Number: 04826167

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Bijal Shah, of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430), who was appointed by the members and creditors.

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

The funds realised have already been used for paying the fees and expenses of the Liquidation.

The Liquidator will now proceed to conclude the Liquidation.

Signed: _____


Bijal Shah,
Liquidator

Dated: _____

23/12/21

Appendix IV
NOTICE THAT THE COMPANY'S AFFAIRS ARE FULLY WOUND UP

Company Name: Advanced Visioncare Limited (In Liquidation) ("the Company")
Company Number: 04826167

This Notice is given under Rule 6.28 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Liquidator of the Company, Bijal Shah, of Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE (telephone number 020 8315 7430), who was appointed by the members and creditors.

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

Creditors have the right:

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

Bijal Shah Edge Recovery Limited, 27 Church Street, Rickmansworth, Hertfordshire, WD3 1DE

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

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

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

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

Signed: _____


Bijal Shah
Liquidator

Dated: _____

23/12/21

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.