

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 05541359

Company name in full Safe Computing Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Meghan

Surname Andrews

3 Liquidator's address

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

Country

4 Liquidator's name ①

Full forename(s) Louise

Surname Brittain

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, Regis House

Street 45 King William Street

Post town London

County/Region

Postcode EC4R 9AN

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 *Megandew*

X

Signature date

^d 0

^d 7

^m 0

^m 2

^y 2

^y 0

^y 2

^y 4

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Donna Kirkpatrick

Company name Azets

Address
2nd Floor, Regis House
45 King William Street

Post town London

County/Region

Postcode E C 4 R 9 A N

Country

DX

Telephone 0207 4031877



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

Safe Computing Holdings Limited - In Members Voluntary Liquidation

Joint Liquidators' Final Account to Members

6 February 2024

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1 Introduction

- 1.1 On 7 September 2020, Baldwins Holdings Limited which traded as Wilkins Kennedy changed its name to Azets Holdings Limited and now trades as Azets. Any references in this report to Azets should be read as reference to Wilkins Kennedy as appropriate.
- 1.2 Matthew John Waghorn formerly of Azets, 92 London Street, Reading, RG1 4SJ and Louise Mary Brittain of Azets, Gladstone House, 77-79 High Street, Egham, TW20 9HY were appointed as Joint Liquidators of Safe Computing Holdings Limited ("the Company") on 31 January 2020.
- 1.3 On 23 June 2021, an order was made in the High Court of Justice (Number 000905 of 2021) removing Matthew John Waghorn as Joint Liquidator and appointing Meghan Andrews (IP Number 24110) of Azets, 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN as Joint Liquidator, owing to his imminent departure from the firm.
- 1.4 The affairs of the Company are now fully wound-up and this is the final account of the Liquidation, which covers the period since the last progress report ("the Period").
- 1.5 The registered office of the Company was changed to 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN and its registered number is 05541359.
- 1.6 The Joint Liquidators can be contacted by telephone on 0207 403 1877 or via email at donna.kirkpatrick@azets.co.uk.
- 1.7 Information about the way that the Joint Liquidators will use, and store personal data on insolvency appointments can be found at <https://www.azets.co.uk/about-us/privacy-cookie-policy/>. If you are unable to download this, please contact this office and a hard copy will be provided to you.

2 Receipts and Payments

- 2.1 At Appendix A is an account of the Receipts and Payments for the Period with a comparison to the directors' Declaration of Solvency ("DOS") values, together with a cumulative account since the commencement of the Liquidation, which provides details of the assets realised in the Liquidation, the liabilities settled, the remuneration paid from the Liquidation and the distributions declared to the shareholder.

3 Work undertaken by the Joint Liquidators

- 3.1 This section of the report provides an overview of the work undertaken in the Liquidation since 31 January 2023, together with information on the overall outcome of the Liquidation.

Intercompany Account

- 3.2 The sole asset included in the Company's DOS was the intercompany account of £91,054 due from Access UK Limited ("AUK"). This has been distributed in specie in the Period to the sole shareholder, SCH 2014, which was also placed into Members Voluntary Liquidation on 31 January 2020.

Tax Matters

VAT Registration

- 3.3 It was previously reported that the Joint Liquidators discovered that the Company was still part of the AUK VAT group. The relevant paperwork was subsequently filed with HM Revenue & Customs ("HMRC") for the removal of the Company from the VAT group and confirmation has been received from HMRC that this request has been processed.

Corporation Tax

- 3.4 At the date of Liquidation, the Company's corporation tax returns had been filed to 30 June 2018.
- 3.5 During the Period, confirmation has been received from the Group Financial Accountant at AUK that the Company was dormant from 30 June 2019 when the Company's assets and liabilities were transferred to AUK. A final corporation tax return was prepared by the Group Financial Accountant and submitted by the Joint Liquidators to HMRC, for the period from 1 July 2018 to 29 June 2019. This was a nil return.
- 3.6 HMRC agreed to mark the Company as dormant from 30 June 2019 and have confirmed that the corporation tax returns for the Company are up to date to the commencement of the Liquidation.
- 3.7 Following a request by the Joint Liquidators, HMRC have also confirmed that the Company has been marked dormant for all periods after the commencement of the Liquidation, as no further taxable receipts were expected in the Liquidation.
- 3.8 It was previously reported that notification of penalties totalling £400.00 had been issued to the Company by HMRC in respect of the pre-Liquidation periods from 1 July 2018 to 30 June 2019 and also for 1 July 2019 to the date of Liquidation.
- 3.9 One of the filing penalties was removed once the period of dormancy had been established and AUK paid the other penalty of £200 directly to HMRC.
- 3.10 HMRC have now advised that the late filing penalties have both been removed, and the Joint Liquidators are requesting HMRC to refund the penalty of £200 previously paid by AUK back to AUK's bank account.

Other Taxes

- 3.11 HMRC had also previously advised that two of the Company's former subsidiaries had overclaimed employment allowances. HMRC have verbally confirmed to the Joint Liquidators and the AUK Group Financial Accountant that there are no liabilities to be settled, as this issue has been resolved.

Notice of Intended Dividend

- 3.12 Following recent guidance issued by HMRC, they will no longer be issuing tax clearance in MVL's, and as a result the Joint Liquidators must rely on the provisions of the insolvency legislation in relation to identifying potential liabilities and giving those creditors the opportunity to prove their debt in the Liquidation. These provisions enable the Joint

Liquidators to issue a Notice of Intended Dividend to HMRC, giving them 21 days to submit any claim that they might have in the Liquidation, or be excluded from any dividend declared.

- 3.13 This notice was issued to creditors on 4 January 2024 for any claims to be submitted by 30 January 2024. As this period has now expired, and no additional claims have been received, the Joint Liquidators are proceeding to make the final distribution to the shareholder together with this proposed final account.

4 Outcome for Creditors

- 4.1 The directors made a DOS to the effect that all of the Company's debts would be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation.
- 4.2 On 14 February 2020, an advert was placed in the London Gazette requiring creditors to submit their claims in the Liquidation by 16 March 2020.
- 4.3 As stated above a Notice of Intended Dividend was issued on 4 January 2024 to HMRC in respect of any claims for taxation liabilities to be lodged by 30 January 2024. No such claims have been received.
- 4.4 HMRC have confirmed in the Period that a previous payment of £200 in respect of a liability for a late filing penalty, has been removed and as a result a repayment of £200 is expected to be repaid directly to AUK who had previously paid this liability.

5 Distributions to Members

- 5.1 A first and final distribution in specie of the intercompany account due from AUK of £91,054 was declared on 30 January 2024, resulting in a distribution of £8.90 per ordinary share, with each share having a nominal value of £0.90.

6 Joint Liquidators' Remuneration and Expenses

- 6.1 The sole member approved that the basis of the Joint Liquidators' remuneration be fixed as a set amount of £3,500.00 plus VAT and expenses.
- 6.2 All of the Liquidation costs were to be paid by Access UK Limited and an amount of £3,500.00 plus VAT in respect of the Joint Liquidators' remuneration was paid by AUK in this respect.
- 6.3 Whilst the fixed fee basis was agreed at the outset of this Liquidation at £3,500.00, it was also provided within the letter of engagement that the Joint Liquidators would contact the director/shareholder if they needed to undertake additional work which would increase the costs of the Liquidation.
- 6.4 Owing to the additional work that has been required by the Joint Liquidators to comply with further regulatory and statutory reporting, a request for an additional fee of £1,500 plus VAT has been made directly to AUK. This additional fee was approved by AUK and will be paid directly by AUK.

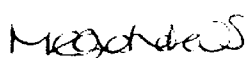
- 6.5 The Company was placed into Liquidation together with four other companies from the Group. The following expenses have been incurred in relation to the batch of five Liquidations:

	<i>Incurred in Prior Periods</i>	<i>Paid</i>
Statutory Advertising	£935.82	£935.82
Specific Penalty Bond	£659.38	£659.38
External Storage of Books & Records	£107.10	£107.10
Case Related Travel & Subsistence	£111.80	£111.80
<i>Category 2 Expenses:-</i>		
Postage	£12.00	£12.00
Stationery	£4.00	£4.00

- 6.6 None of these expenses were incurred in the Period and they were paid in full by AUK in a previous period.
- 6.7 An explanation of Azets' time charging, and expenses recovery policy is attached at Appendix B for your information and "A Shareholders' Guide to Liquidators' Fees" is available at www.azets.co.uk/media/xvgn4gnf/mvl0305-shareholders-guide-to-liquidators-fees-in-members-voluntary-liquidation.pdf or on request to this office. Please note that a new version of SIP9 was introduced on 6 April 2021 and as a result, new guides were released for all appointments except MVL's and as such, this link will make reference to the previous version of SIP9. Members should note that any relevant changes arising from the introduction of the new SIP9 have been made to our firm's charging policy which is attached as Appendix B.

7 Conclusion

- 7.1 All members were provided with a Notice of Final Account, which explained the circumstances in which they may, within 8 weeks of receipt of the Final Account, make an application to Court to challenge the basis or quantum of the Liquidators' remuneration.
- 7.2 The members have confirmed that they do not intend to make such an application, which has enabled the Liquidation to be concluded before the 8 week time period has expired.



Meghan Andrews
Joint Liquidator

Appendix A

Receipts and Payments Account from 31 January 2023 to 6 February 2024 Incorporating a Cumulative Receipts and Payments Account since the Commencement of the Liquidation

Safe Computing Holdings Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 31/01/2020 To 30/01/2024 (£)	From 31/01/2024 To 06/02/2024 (£)	Total (£)
Intercompany Accounts - Access UK Ltd	91,054.00	91,054.00	0.00	91,054.00
		91,054.00	0.00	91,054.00
PAYMENTS				
Office Holders Fees	(4,200.00)	0.00	0.00	0.00
Office Holders Expenses	(481.00)	0.00	0.00	0.00
Ordinary Shareholders		91,054.00	0.00	91,054.00
		91,054.00	0.00	91,054.00
Net Receipts/(Payments)		0.00	0.00	0.00
MADE UP AS FOLLOWS				
		0.00	0.00	0.00

Note:

Appendix B

Additional Information in Relation to the Liquidators' Fees & Expenses



AZETS HOLDINGS LIMITED – FEES AND EXPENSES POLICY

Introduction

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>.

Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency 9 (SIP 9) and can be accessed at <https://www.azets.co.uk/restructuring-and-insolvency-downloads/>. A hard copy may be requested from Azets Holdings Limited, 2nd Floor, Regis House, 45 King William Street, London EC4R 9AN or Donna.Kirkpatrick@azets.co.uk.

Staff Allocation and Charge Out Rates

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. Work carried out by all staff is subject to the overall supervision of the office holders.

The constitution of the case team will usually consist of a Partner/Director, Manager and an Administrator as well as support staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several members of staff may be allocated to meet the demands of the case.

We operate a time recording system which allows staff working on the assignment along with the office holders to allocate their time to an assignment in 6 minute units.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and planning
- Investigations
- Realisation of assets
- Creditors
- Trading
- Case specific matters

Time costs are recorded at the individual's hourly rate in force at that time. Our charge out rates increased on 1 May 2023 and are shown below, exclusive of VAT.

1 May 2023 to date	£	1 February 2022 to 30 April 2023	£	3 December 2018 to 31 January 2022	£
Partner/Director	520.00 – 665.00	Partner/Director	400.00 – 580.00	Partner	430.00 - 470.00
Manager	320.00 – 430.00	Manager	280.00 – 375.00	Directors/Manager	210.00 - 390.00
Administrator	150.00 – 320.00	Administrator	130.00 – 275.00	Administrator	110.00 - 210.00
Support Staff	150.00	Support Staff	120.00	Junior/Trainee Administrator	95.00 - 200.00
				Cashiers/Secretaries	60.00 - 100.00

Included within the manager grade are Senior Manager, Manager and Assistant Manager. Included within the Administrator grade are Senior Administrator and Assistant. Where necessary and appropriate, members of staff from other departments of the practice will undertake work on a case. They will be charged at their normal charge out rate for undertaking such work.

Please note that charge out rates are reviewed annually and may be subject to change.

Expenses

On insolvency appointments, an office holder will typically incur expenses which relate to that assignment. Expenses (or costs) are amounts properly payable by an office holder from an insolvency estate which are not otherwise categorised as the office holder's remuneration or a distribution to a creditor or shareholder. These expenses may include, but are not limited to, agent's costs for disposal and realisation of assets, legal costs, specialist pension advice, tax services or other routine expenses associated with an insolvency appointment such as statutory advertising costs, the office holder's specific penalty bond and costs associated with storing the books and records. Expenses also include disbursements which are payments that are first met by the office holder and then reimbursed at a later date from the estate, usually when realisations permit. Details of the anticipated expenses on an insolvency assignment will be outlined in the office holder's fees estimate or other information provided to creditors about the fee basis or bases being proposed.

Expenses recharged to, or incurred directly by, an insolvent estate are subject to VAT at the applicable rate where appropriate.

Some expenses can be paid without prior approval from creditors (referred to as Category 1 expenses) and other expenses which may have an element of shared costs or are proposed to be paid to an associate of the office holder, require approval before they can be paid (referred to as Category 2 expenses).

Category 1 expenses are directly referable to an invoice from a third party that is not an associate of the office holder or the firm, which is either in the name of the estate or Azets Holdings Limited; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the insolvency estate. These costs are recoverable without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party.

Category 2 expenses are directly attributable to the estate but include an element of shared costs or is a payment to an associate of the office holder or the firm. These expenses are recoverable from the estate, subject to the prior approval of the creditors, in the same manner as the approval of the office holder's remuneration.

The Category 2 expenses which include an element of shared costs and are charged by this firm are as follows:

- Postage – charged in accordance with the current Royal Mail price guide for first class.
- Business mileage – charged at standard rates which comply with HM Revenue & Customs limits. The current rate is 45 pence per mile.
- Internal photocopying - charged at 5 pence per sheet for reports and circulars issued to creditors, shareholders, employees and other stakeholders. No additional charge is made for individual items of correspondence.

Please note that these category 2 expenses are reviewed annually and may be subject to change.

Payments to associates (as defined in Section 435 of the Insolvency Act 1986 and the Insolvency Code of Ethics), which are also classified as a category 2 expense requiring creditor approval, are not routinely made by this firm. Any such payments will be considered on a case by case basis and when seeking approval for the payments, the office holder will provide creditors with an explanation of the work to be done, why the work is necessary and the estimated payment that will be made. The form and nature of the relationship with the associate will also be provided.

Provision of Services Regulations

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 Service Regulations, some general information about Azets Holdings Limited, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.azets.co.uk/about-us/legal-regulatory-information/.