

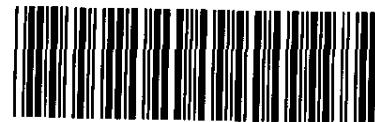
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

SATURDAY



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31/03/2018

#55

COMPANIES HOUSE

1	Company details	
Company number	0 6 0 3 1 3 2 5	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	RIGHT TRACK REGULATORY LIMITED	
2	Liquidator's name	
Full forename(s)	LYNN	
Surname	GIBSON	
3	Liquidator's address	
Building name/number	5 PARK COURT	
Street	PYRFORD ROAD	
Post town	WEST BYFLEET	
County/Region	SURREY	
Postcode	K T 1 4 6 S D	
Country	UNITED KINGDOM	
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

LIQ13

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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

^d7

^m0

^m3

^y2

^y0

^y1

^y8

Right Track Regulatory Limited (In Members' Voluntary Liquidation)

**Final Account
27 March 2018**

Gibson Hewitt Limited t/a **gibson**Hewitt

Registered in England and Wales company number 8904412
A list of directors is available at registered office

tel 01932 336149 fax 01932 336150
e-mail accs@gibsonhewitt.co.uk
www.gibsonhewitt.co.uk
vat no 492 7555 07

registered office
5 park court, pyrford road
west byfleet surrey KT14 6SD

**Final Account
Right Track Regulatory Limited (In Liquidation)
27 March 2018**

FINAL ACCOUNT

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- 3. Narrative detail of work undertaken

Final Account
Right Track Regulatory Limited (In Liquidation)
27 March 2018

1. EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole (“the Review Period”).

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency (£)	Total realisations (£)
Pre Appointment Debtors	331	331
Pre Appointment VAT Refund	183	0
Pre Appointment Tax Refund	136	141
Cash at Bank	216,597	216,780
Total	217,247	217,252

Expenses

Expense	Total expense incurred (£)	Total payments made (£)
Liquidator’s remuneration	3,000	3,000
Liquidator’s disbursements	84	84
Insurance Bonds	792	792
Adverts/ Notices	282	282
Bank Charges	16	16
Pre Appointment Costs	500	500
Total	5,220	5,220

Distributions

Class	Distribution	Total paid (£)
Unsecured creditors	100p/£	2,809
Ordinary shareholders	£2,098 per share	209,773

2. INTRODUCTION

Lynn Gibson of Gibson Hewitt Limited, 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD was appointed Liquidator of Right Track Regulatory Limited (“the Company”) on 4 April 2017.

The purpose of this Final Account is to summarise the winding-up as a whole and to put members on notice of the Liquidator’s intention to seek release from office. The Final Account details the acts and dealing of the Liquidator and it should be read in conjunction with previous correspondence to members.

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Right Track Regulatory Limited (In Liquidation)
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3. ADMINISTRATION AND PLANNING (INCLUDING STATUTORY REPORTING)

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures that I and my staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

4. ASSET REALISATIONS

My Receipts and Payments Account for the whole period of the winding-up is attached at Appendix 1.

I have detailed below key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £217,247 which comprised principally of cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £216,780 was transferred to the Liquidation account.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 3.

Unsecured creditors

A notice to creditors requiring them to submit claims was published in the Gazette. In addition, several letters were sent to HMRC seeking confirmation of their claims and that no tax liabilities remained.

The following payments were made to creditors:

Date of payment	Class of creditor / payment	Total amount paid
19/04/2017	Susan Barrowcliffe – Unsecured Dividends	£2,809
Total		£2,809

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6. DISTRIBUTIONS TO SHAREHOLDERS

The following distributions were made to the shareholders:

Date of distribution	£ per share distributed	Total amount distributed (cash)
21/04/2017	£2,000	£200,000
20/03/2018	£98	£9,773
Total	£2,098	£209,773

7. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Directors and ratified by members.

The members authorised the fee of £500 for assisting the directors in placing the Company into Liquidation and with preparing the Declaration of Solvency on 4 April 2017.

Liquidator's Remuneration

The Liquidator's remuneration was approved by a resolution of the members to be paid as a set amount of £3,000. This fee has been paid.

Liquidator's Disbursements

The Liquidator's category 1 disbursements paid are detailed at Appendix 1 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment.

The Liquidator's category 2 disbursements for the period 4 April 2017 to 27 March 2018 totals £72 and these have been drawn in accordance with the resolution passed by the members on 4 April 2017. The basis of calculation of this category of disbursement was disclosed to members prior to the resolution being passed and is also detailed at Appendix 2.

A copy of 'A Members' Guide to Liquidators' Fees' may be found at <https://www.icaew.com/en/technical/insolvency/creditors-guides>. A hard copy of the Members' Guide may be obtained on request.

8. CONCLUSION

The delivery of this final account to members and to the Registrar of Companies concludes the administration of this winding up. Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact myself or Philip Cake of this office.



Lynn Gibson
Liquidator

APPENDIX 1

R115 Right Track Regulatory Limited (In Members Voluntary Liquidation)

Abstract of Receipts and Payments for the period from 04 April 2017 to 27 March 2018

		Statement of Affairs	£
RECEIPTS			
201	Debtors-Pre	331	331 20
207	Refunds VAT (pre appt)	183	0 00
223	Pre Appt Tax Refund	136	140 91
405	Cash at bank	216,597	216,780 37
801	Interest Gross	0	4 85
900	VAT	0	0 00
	Vat on outputs		931 67
		217,247	218,189 00
PAYMENTS			
1402	Insurance -Bonds		792 00
1404	Adverts/Notices		282 00
1450	Bank Charges		16 45
1600	Shareholders dividends		209,772 56
1602	Unsecured Dividends		2,809 21
1801	Liquidators remuneration		3,000 00
1802	Liquidators disbursements		84.35
1825	Pre Appt Costs		500 00
1903	Corporation Tax		0 76
	Vat suffered and paid		931 67
			218,189 00
	<i>Net Balance</i>		£0 00

Analysis of sums held:

Non Interest bearing National Westminster Bank PLC	£0 00
<i>Total funds held</i>	£0 00
<i>Vat Recoverable / <Payable></i>	£0 00
<i>Net Funds:</i>	£0 00

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

Policy

Detailed below is Gibson Hewitt Limited'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.

Disbursements

Category 1 and 2 disbursements were incurred by the Liquidator as set out in the Statements of Insolvency Practice (SIP9) and detailed at: <http://www.icaew.com/en/technical/insolvency/creditors-guides>

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 Gibson Hewitt Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage. The following category 2 disbursements have been drawn since my appointment:

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Type & Purpose	£
Storage (at £1 per box per month)	72
Total	72

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

Time is recorded in 1 minute units. A schedule of Gibson Hewitt Limited's charge-out rates for this assignment effective from 3 April 2017 is detailed below.

Category of Staff	Per hour £
Partner	400
Manager	250 – 300
Other Senior Professional	150 – 200
Administrators / Cashiers	100 - 150

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Right Track Regulatory Limited (In Liquidation)
27 March 2018

Appendix 3

Narrative detail of work undertaken for Right Track Regulatory Limited (in Members' Voluntary Liquidation)

General Description	Includes
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents 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
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning/Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Member reports	Preparing and issuing general reports to members Responding to members' queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance

Final Account
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General Description	Includes
Dealing with proofs of debt ("POD")	<ul style="list-style-type: none"> Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	<ul style="list-style-type: none"> Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	<ul style="list-style-type: none"> Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends Payment of statutory interest to all creditors
Distributions to Members	
Dividend procedures	<ul style="list-style-type: none"> Preparation of distribution calculation Preparation of correspondence to members announcing declaration of dividend Preparation of cheques/BACS to pay dividend Preparation of correspondence to members enclosing payment of dividend Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Distribution in specie	<ul style="list-style-type: none"> If this involves property then a lawyer will be instructed A valuation of the property will need to be obtained TR1 document will need to be signed Documents will need to be filed at the land registry Notification of the distribution in specie will need to be sent to members Calculation of the cash equivalent amount to be distributed to other members not participating in the distribution in specie

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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	CHRIS WARNER
Company name	GIBSON HEWITT LIMITED
Address	5 PARK COURT
	PYRFORD ROAD
Post town	WEST BYFLEET
County/Region	SURREY
Postcode	K T 1 4 6 S D
Country	UNITED KINGDOM
DX	
Telephone	01932 336149

**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